

Union Jack Oil plc

(AIM: UJO)

Preliminary Results of the Wressle-1 Exploration Well

Union Jack Oil plc (“Union Jack” or “the Company”), an onshore oil and gas exploration company with a focus on drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources plc (“Egdon”) has released an RNS announcing preliminary results in respect of the recently drilled Wressle-1 conventional exploration well. Union Jack holds an 8.33 per cent interest in this well.

Egdon’s RNS contained the following information.

“Egdon Resources plc (AIM:EDR) is pleased to announce the preliminary results of the Wressle-1 conventional exploration well located to the East of Scunthorpe.

The Wressle-1 well was spudded on 18 July 2014 and on 23 August 2014 reached a total depth (TD) of 2240 metres measured depth (MD) (1814 metres true vertical depth below OS datum (TVDSS)). Elevated mud gas readings were observed over large parts of the interval from the top of the Penistone Flags reservoir target (1831.5 metres MD) to TD.

The well was logged using measurement whilst drilling (MWD) logging tools run on the drill string. Preliminary petrophysical evaluation of the log data has indicated the presence of potential hydrocarbon pay in three main intervals;

- Penistone Flags – up to 19.8 metres measured thickness (15.9 metres vertical thickness)*
- Wingfield Flags – up to 5.64 metres measured thickness (5.1 metres vertical thickness)*
- Ashover Grit – up to 6.1 metres measured thickness (5.8 metres vertical thickness)*

The well is currently being completed with a 4 ½” liner to enable selective and sequential testing of these intervals as part of an extended well test, for which planning consent has already been received. These test operations, which will be designed to determine the flow rates, hydrocarbon type and hence commerciality of the Wressle-1 well, will be undertaken using a work-over rig and are expected to commence during October 2014.

Further updates will be given as these operations progress.”

The interests in the Wressle-1 well are:

Holders	Holding
Egdon Resources U.K. Limited	25.00% (Operator)
Celtique Energie Petroleum Limited	33.33%
Europa Oil & Gas Limited	33.34%
Union Jack	8.33%

In the event that the first well on PEDL180 discovers Petroleum and that the discovery is developed as part of a field designated by the Secretary of State as extending into PEDL182, then within 30 days the Company shall have the option to require Egdon Resources to assign an 8.33 per cent. interest in the part of the designated field falling within PEDL182, such assignment to be on the same terms as the acquisition of the Company's interest in PEDL180 (other than in relation to the payment costs of the first well).

David Bramhill, Executive Chairman commented: "This is the first well of our drilling campaign and the preliminary results are highly encouraging. The interpretation of combined potential hydrocarbon pay over 30 metres is excellent news and I look forward to the testing phase of this project."

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