

## Union Jack Oil plc

(AIM: UJO)

### **Completion of drilling operations - Burton on the Wolds-1 exploration well (PEDL201)**

Union Jack Oil plc ("Union Jack" or "the Company"), an onshore oil and gas exploration company with a focus on drilling and development opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources plc ("Egdon") has released an RNS in respect of the conventional Burton on the Wolds-1 exploration well. Union Jack holds a 10.00 per cent interest in this well.

Egdon's RNS contained the following information:

*Egdon Resources plc (AIM:EDR) announces the completion of drilling operations at the Burton on the Wolds-1 conventional exploration well in UK Onshore Licence PEDL201 in Leicestershire.*

*The Burton on the Wolds-1 well was spudded on 18 October 2014 and reached a total depth of 1086 metres on 28 October 2014. The well penetrated only thin sands in the primary reservoir objective, the Rempstone Sandstone group, while the deeper secondary objective was encountered as non-reservoir rock.*

*Electric wireline logs have now been acquired in the well. Although weak hydrocarbon shows were observed while drilling through the Rempstone sands, interpretation of the log data indicates the thin sands to be water bearing.*

*The well is currently being plugged before the drilling rig is released from contract and, in due course, the well-site will be restored to its original condition as agricultural land.*

*The interests in Licence PEDL201 and the Burton on the Wolds-1 well are:*

<i>Egdon Resources U.K. Limited</i>	<i>32.50% (Operator)</i>
<i>Celtique Energie Petroleum Limited</i>	<i>32.50%</i>
<i>Terrain Energy Limited</i>	<i>12.50%</i>
<i>Corfe Energy Limited</i>	<i>12.50%</i>
<i>Union Jack Oil plc</i>	<i>10.00%</i>

*As a result of previously announced farm-outs, Egdon's net share of the Burton on the Wolds-1 well cost is 15%.*

*Commenting on the Burton on the Wolds-1 result, Mark Abbott, Managing Director of Egdon said:*

*"Whilst we are naturally disappointed with the results of Burton on the Wolds-1, I am pleased to report that operations to date have been successfully completed with no safety incidents or impact on either the local environment or the local community. Furthermore, the drilling of the well has been accomplished ahead of schedule and within budget.*

*Egdon recognised that the principal pre-drill risks associated with the Burton on the Wolds prospect were the local development of the Rempstone sands and the presence of reservoir quality rocks at the deeper objective. In line with the Company's strategy, we were able to mitigate our exposure to these risks by bringing new partners into the licence group.*

*Egdon will now use information gained from Burton on the Wolds-1 to evaluate the remaining prospectivity of the acreage held under licence PEDL201. In the meantime Egdon is progressing its plans to commence flow testing the Wressle-1 well in PEDL180/182 in Lincolnshire and we will update shareholders with results of this in due course. For further information please contact the following:*

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