

Union Jack Oil plc

(AIM: UJO)

Update on Wressle-1 Well Testing - Results of Ashover Grit Flow Test

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 regarding the ongoing well test operations at the Wressle-1 oil discovery in licence PEDL180 located to the East of Scunthorpe. Union Jack holds an 8.33 per cent interest in PEDL180.

Egdon's RNS contained the following information:

Test operations have now been completed on the Ashover Grit reservoir, the first of three potentially hydrocarbon bearing zones identified in the well. An interval of 9.5 metres was perforated (2006.1 to 2015.6 metres measured depth) and following an initial "clean-up" flow, free flowing oil production rates equivalent to 80 barrels of oil per day ("bopd") were achieved during a 16 hour main flow period along with 47 thousand cubic feet of gas per day. No appreciable volumes of water were observed. The oil is of good quality with a gravity of 39-40o API.

Down-hole pressure data, recorded during the main flow and subsequent shut-in build-up period, will now be analysed to evaluate the nature of the reservoir permeability to determine the increased production rates that could be achieved during pumped production.

The Ashover Grit interval will now be isolated with a bridge-plug and test operations will continue on two further discrete zones, the Wingfield Flags and Penistone Flags, where hydrocarbons are indicated from log data and gas chromatograph analysis. We will provide further updates as and when results are known from these intervals.

Given the encouraging free-flow test results from the Ashover Grit it is intended to undertake a longer term pumped production test subsequent to the current test programme being completed.

Commenting on the Ashover Grit flow test results, Mark Abbott Managing Director of Egdon Resources said;

"These are very encouraging results, with free-flowing rates of 80 bopd of good quality oil from the first zone tested. We now look forward to the results from two further intervals which could add further substantial production potential to that demonstrated from the Ashover Grit.

During this period of reduced oil prices, the low development and operating costs of onshore UK production means that discoveries such as Wressle remain commercially attractive and we look forward to progressing plans for a longer term pumped production test on the Ashover Grit and any of the other zones which show potential."

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Notes to Editors:

The Wressle Oil Discovery

The Wressle Prospect was defined on proprietary 3D seismic data, which was acquired by Egdon in February 2012. The structure is located on trend with the producing Crosby Warren oil field and the Broughton-B1 oil discovery, both to the immediate northwest, and the Brigg-1 oil discovery to the immediate southeast. All contain oil in various different sandstone reservoirs within the Upper Carboniferous succession. The pre-drill gross mean Prospective Resources at

Wressle, as calculated by Egdon, were estimated to be 2.1 million barrels of oil. This will be updated following the results of the current test operations.

The Wressle-1 well reached a total depth (TD) of 2240 metres measured depth (MD) (1814 metres true vertical depth below OS datum (TVDSS)) on 23 August 2014. 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. 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 interests in the Wressle-1 well are:

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

Operations at this site will not involve the process of hydraulic 'fracking' for shale gas.