

Union Jack Oil plc
(AIM: UJO)

Keddington-5 Development Well Suspended for Future Production Testing

Union Jack Oil plc ("**Union Jack**" or "**the Company**"), an onshore oil and gas exploration company with a focus on production, drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources plc ("**Egdon**") has released an encouraging RNS regarding an operational update on the Keddington-5 ("**KD5**") development well. Union Jack holds a 10.00% interest in PEDL005(R).

Egdon's RNS contained the following information:

Egdon Resources plc (AIM:EDR) is pleased to provide an operational update on the Keddington-5 (KD5) development well. KD5 was spudded on the 20 January 2016 and on 1 February 2016 reached total depth (TD) of 2,433 metres measured depth, (2,201 metres true vertical depth below Ordnance Survey Datum).

During the course of drilling, elevated gas readings – indicative of the presence of hydrocarbons were recorded from a gross interval of 141 metres, containing 62 metres of net sand.

KD5 development well has been suspended with a completion string that will enable production flow testing of the reservoir with a traditional beam pump in due course.

The Keddington Field interests are as follows:

<i>Egdon Resources U.K. Limited (Operator)</i>	<i>45%</i>
<i>Nautical Petroleum Limited*</i>	<i>10%</i>
<i>Terrain Energy Limited</i>	<i>35%</i>
<i>Union Jack Oil plc</i>	<i>10%</i>

**Nautical Petroleum Ltd is a 100% wholly owned subsidiary of Cairn Energy PLC*

David Bramhill, Executive Chairman of Union Jack Oil plc commented:

"Our acquisition of an interest in PEDL005(R) in July 2014 was natural step in the execution of our strategy to transition from an exploration company to an exploration and production company. We are delighted with the initial results from drilling of the KD5 well. Given the well's location, situated within the producing Keddington oil field, with existing production facilities and infrastructure, we look forward to the next stage in our further evaluation of results from the KD5 well."

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