

Union Jack Oil plc
(AIM: UJO)

Completion of drilling - Laughton-1 Well PEDL209

Union Jack Oil plc ("**Union Jack**" or the "**Company**"), an onshore oil and gas production and exploration company with a focus on production, drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, notes the RNS released by Egdon Resources plc ("**Egdon**") in respect of the conventional Laughton-1 well, situated within PEDL209. Union Jack holds a 10.0% interest in this well. Following the cost of Union Jack's contribution to the Laughton-1 well the Company's cash balance is in excess of £2.5 million.

The Laughton-1 well was spudded on 12 February and has reached a total depth of 1,700m in line with the pre-drill prognosis. During drilling, the well recorded hydrocarbon shows from a number of potential reservoir sequences including the Kilburn Sandstone, Chatsworth Grit, Ashover Grit and Kinderscout Grit. The Silkstone Rock primary objective was poorly developed in the well. Analysis of the wireline log data indicates that the hydrocarbon saturations associated with the shows are not sufficiently encouraging to warrant testing.

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

Following the drilling of Laughton-1 the licence interests in the Laughton Prospect and the two other conventional prospects in PEDL209 are

Egdon Resources U.K. Limited	: 50%
Blackland Park Exploration Limited	: 28%
Stelinmatvic Industries Limited	: 12%
Union Jack Oil plc	: 10%

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