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The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

**Union Jack Oil plc
("Union Jack" or "the Company")
£700,000 Placing**

The Directors of Union Jack Oil plc (UJO: AIM), are pleased to announce that the Company has raised £700,000 (before expenses) through a placing (the "**Placing**") of 411,764,706 new ordinary shares of 0.025p (the "**Placing Shares**") at a price of 0.17p per Placing Share.

The intended proceeds from the Placing are to further expand the Company's portfolio through the acquisition of interests in near term development and production opportunities onshore UK.

David Bramhill, Executive Chairman, commented:

"I am very pleased with the shareholder support for this funding, which was achieved at the closing bid price on 21 September 2016. The proceeds will provide us with the financial capacity to broaden our asset portfolio."

Admission

The Placing Shares will rank *pari passu* in all respects with the existing ordinary shares. Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and admission is expected to take place on 28 September 2016. Following admission of the Placing Shares, the enlarged issued share capital will amount to 3,300,473,511 ordinary shares of 0.025p each.

Following this admission, the Company's share capital and total voting rights comprises 3,300,473,511 ordinary shares of 0.025p each and the Group does not hold any shares in treasury. Consequently, 3,300,473,511 is the figure which may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, Inspired under the FCA's Disclosure and Transparency Rules.

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