Market Abuse Regulation (MAR) Disclosure
Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

4 September 2017

UNION JACK OIL PLC
(AIM: UJO)

Unaudited Results for the Six Months Ended 30 June 2017

Union Jack Oil plc ("**Union Jack**" or the "**Company**"), a UK-focused, onshore oil and gas exploration and production company, is pleased to announce its unaudited results for the Half Year ended 30 June 2017.

Highlights

- Further acquisition to 15% in PEDL180 and PEDL182 containing the Wressle discovery, providing additional proven reserves in an attractive development and appraisal project
- Company is fully funded for current planned drill programme including Holmwood-1 and Biscathorpe-2 wells and further production acquisition
- Company remains debt free

David Bramhill, Executive Chairman, commented:
"The next six months for Union Jack are expected to be particularly active with drilling of the high-impact Holmwood-1 and Biscathorpe-2 conventional exploration wells.

We believe our onshore focus and low-cost business model, combined with actively managing the risk profile of each asset, ensures we meet our stated objective of building a balanced, low-risk portfolio combining appropriate components of production, appraisal, discovery and exploration.

I look forward to reporting further on the progress of our existing projects and any potential new project we bring to our portfolio.

The future of Union Jack remains bright."

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CHAIRMAN'S STATEMENT

I am pleased to present this Half Yearly Report for the six months ended 30 June 2017 to the shareholders of Union Jack Oil plc ("**Union Jack**" or the "**Company**").

The past six months have seen, as expected, a period of steady progress for Union Jack, a highlight being the acquisition of a further 3.33% interest in PEDL180 and PEDL182, for a consideration of £600,000. These licences contain the Wressle discovery and the Company now holds a 15% interest in this asset, providing additional proven reserves and increased exposure to an attractive development project and appraisal opportunity.

In February 2017, the Company raised approximately £1.4 million before expenses in order to acquire the additional interests in PEDL180 and PEDL182 and interests in other production or drill-ready assets. In respect of the potential purchase of further attractive assets, Union Jack is currently conducting a review of a production and development asset that, if executed as expected, will lead to its inclusion within our balanced portfolio during Q3/Q4 2017 and the consideration will be paid for from existing funds.

Union Jack holds a 7.5% interest in PEDL143 in the Weald Basin containing the Holmwood Prospect and a 12% interest in PEDL253 in Lincolnshire containing the Biscathorpe Prospect, both drill-ready, conventional assets and part of our forward drilling programme.

The operators of PEDL143 and PEDL253 manage these drill-ready assets professionally on behalf of the Company and the other Joint Venture partners and provide sustained and effective communication with the relevant authorities such as the Oil and Gas Authority ("**OGA**"), Environment Agency ("**EA**"), the Health and Safety Executive ("**HSE**") and other organisations to obtain the multiple permits required to enable the proposed drilling of the Holmwood-1 and Biscathorpe-2 wells to proceed in a safe and environmentally sensitive manner.

On our forward drilling programme, Union Jack's first well is expected to be the Holmwood-1 conventional exploration well located within PEDL143 in the Weald Basin. Drilling operations at Holmwood-1 are expected to commence during Q4 2017 once final approvals are in place. The well has been assessed as having a 33% geological chance of success.

In addition to targets in the Portland and Corallian sandstones where the operator has estimated gross mean prospective resources of 5.6 mmbls of oil ("**mmbo**"), Holmwood-1 will also test the highly prospective Kimmeridge Limestone play which has been confirmed is evident in recent wells at Broadford Bridge, Brockham and Horse Hill. Over the next few months, production testing at these three discoveries should provide further insights across the Weald Basin into the commerciality of the Kimmeridge Limestone. These discoveries provide us with additional confidence given their proximity to our Holmwood-1 well and increases our perception of the chance of success at this important well in the Weald Basin. We will follow the results of production testing with interest.

The second planned well in our forward drilling programme, the Biscathorpe-2 conventional well located on PEDL253 in Lincolnshire, moved closer to being realised with the issue in July 2017 by the EA of the environmental permits for the well.

Drilling operations at Biscathorpe-2 are expected to commence early in 2018 and the well has been assessed as having a 40% geological chance of success. The Biscathorpe Prospect is estimated by the operator to hold gross mean prospective resources of 14 mmbo. However, this figure could be significantly larger if a potential stratigraphic trapping mechanism that enhances the westerly closure of the prospect can be confirmed by drilling.

The Biscathorpe Prospect is located between Lincoln and Louth on the southern margin of the Humber Basin geological structure and is on-trend from, and to the west of, the producing Keddington oilfield (Union Jack 10%) and the Saltfleetby gas field.

The Biscathorpe-2 well will target a down-dip area of the structure identified following the drilling of the Biscathorpe-1 well in 1987 by BP which found oil in a thin sandstone of Westphalian age at the crest of the structure. The sandstone is expected to thicken and deepen to the north and west of the original well and has been defined by modern 3D seismic and is the justification for drilling this well and is referred to as the Biscathorpe "concept".

Union Jack commissioned an independent review of the Biscathorpe 3D seismic by geophysical consultants Sotwell Exploration Ltd ("**Sotwell**") during the period under review. Key points highlighted were that, in Sotwell's opinion, the Biscathorpe "concept" is supported with good evidence of the possibility of the sand thickening away from the previous well location, that the whole area is very attractive for oil exploration and that a potential "mega play" trap is feasible with further upside from a stratigraphic trapping mechanism.

In respect of the Wressle oilfield development, in January and July, planning consent for the development of the Wressle oilfield was declined by the North Lincolnshire District Planning Committee, despite recommendations to approve from the Council's Planning Officers on each occasion.

Significant efforts by the operator during the period have been made to progress the Wressle development. Appeals have been co-joined against both of these decisions and we expect the combined appeal to be heard in early November 2017.

The appeal will be heard by an independent inspector who will consider the application in the context of its planning merits.

We remain optimistic in respect of a positive outcome of the appeal which would see the commencement of operations to establish long-term production adding a further 75 barrels of oil per day net to Union Jack's production.

A detailed review of Union Jack's asset base can be found in the Review of Operations section within the Half Yearly Report and also within a Corporate Presentation which can be viewed on the Company's website www.unionjackoil.com.

CORPORATE AND FINANCIAL

At the time of writing, cash balances stand at approximately £1.9 million, enough to comfortably cover the costs of our current committed drilling and development programme which includes the Holmwood-1 and Biscathorpe-2 conventional wells and the Wressle development. Significantly, Union Jack remains debt free.

In February 2017, the Company raised £1.4 million before expenses from an oversubscribed placing to be used primarily for acquisitions. As previously stated, part of the funds raised were used to purchase a further 3.33% in PEDL180 and PEDL182 containing the Wressle development. There also remains sufficient cash from the placing to effect a potential further production focused acquisition during Q3 or early Q4 2017.

The Board continues to apply strict financial and technical discipline to the Company's activities and we pride ourselves on our relatively low general and administrative costs.

I would like to take this opportunity to thank our ever supportive shareholders and, in addition, the rest of Union Jack's Board, being Joe O'Farrell, Graham Bull and Ray Godson, for their guidance, and our team of advisers, all of whom work closely with the Company to ensure a smooth operating entity going forward.

SUMMARY

The next six months for Union Jack are expected to be particularly active with drilling of the high-impact Holmwood-1 and Biscathorpe-2 conventional exploration wells, resolution of the development approval of the Wressle oilfield and the potential acquisition of an interest in a further production asset. Success with any one, or more, of these activities could have a transformational effect on Union Jack.

We believe our onshore focus and low-cost business model, combined with actively managing the risk profile of each asset, ensures we meet our stated objective of building a balanced, low-risk portfolio with significant upside potential combining appropriate components of production, appraisal, discovery and exploration.

I look forward to reporting further on the progress of our existing projects and any potential new project we bring to our portfolio.

The future of Union Jack remains bright.

David Bramhill

Executive Chairman

4 September 2017

UNAUDITED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2017

	Notes	**Six Months ended 30 June 2017 Unaudited £**	Six Months ended 30 June 2016 Unaudited £	Year ended 31 December 2016 Unaudited £
Revenue		**17,331**	8,152	22,119
Cost of Sales		**(16,803)**	–	(22,696)
Gross profit (loss)		**528**	–	(577)
Administrative expenses		**(310,152)**	(262,042)	(598,075)
Impairment		**(6,078)**	–	(298,711)
Total administrative expenses		**(316,230)**	(262,042)	(896,786)
Operating loss		**(315,702)**	(253,890)	(897,363)
Finance income		**95**	3,193	5,654
Loss before taxation		**(315,607)**	(250,697)	(891,709)
Taxation	3	**–**	–	(885)
Loss for the period / year		**(315,607)**	(250,697)	(892,594)
Attributable to:				
Equity shareholders of the Company		**(315,607)**	(250,697)	(892,594)
Loss per share				
Basic and diluted loss per share (pence)	2	**(0.01)**	(0.01)	(0.03)

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2017

	Six Months ended 30 June 2017 Unaudited £	Six Months ended 30 June 2016 Unaudited £	Year ended 31 December 2016 Unaudited £
Loss for the financial period/year	**(315,607)**	(250,697)	(892,594)
Other comprehensive income	**–**	–	–
Total comprehensive loss for the period / year	**(315,607)**	(250,697)	(892,594)

UNAUDITED BALANCE SHEET
AS AT 30 JUNE 2017

	Notes	**As at 30 June 2017 Unaudited £**	As at 30 June 2016 Unaudited £	As at 31 December 2016 Unaudited £
Assets				
Non-current assets				
Exploration and evaluation assets		**2,829,249**	1,611,820	2,079,340
Investments		**40,000**	40,000	40,000
		2,869,249	1,651,820	2,119,340
Current assets				
Trade and other receivables		**65,843**	55,575	62,700
Cash and cash equivalents		**2,015,448**	2,288,410	1,861,964
		2,081,291	2,343,985	1,924,664
Total assets		**4,950,540**	3,995,805	4,044,004
Liabilities				
Current liabilities				
Trade and other payables		**53,799**	21,531	85,312
Provisions		**18,000**	18,000	18,000
Total liabilities		**71,799**	39,531	103,312
Net assets		**4,878,741**	3,956,274	3,940,692
Capital and reserves attributable to the Company's equity shareholders				
Share capital	4	**2,954,546**	2,593,458	2,696.399
Share premium		**5,561,579**	4,042,698	4,566,072
Share-based payment reserve		**167,924**	167,924	167,924
Accumulated deficit		**(3,805,308)**	(2,847,806)	(3,489,703)
Total assets		**4,878,741**	3,956,274	3,940,692

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2017

	Six months ended 30 June 2017 Unaudited £	Six months ended 30 June 2016 Unaudited £	Year ended 31 December 2016 Unaudited £
Cash outflow from operating activities	**(344,280)**	(346,351)	(694,601)
Cash flow from investing activities			
Purchase of intangible assets	**(755,986)**	(446,743)	(1,153,715)
Interest received	**95**	3,193	5,654
Net cash used in investing activities	**(755,891)**	(443,550)	(1,148,061)
Cash flow from financing activities			
Proceeds on issue of new shares	**1,393,997**	–	700,000
Cost of issuing new shares	**(140,342)**	–	(73,685)
Net cash generated from financing activities	**1,253,655**	–	626,315
Net increase / (decrease) in cash and cash equivalents	**153,484**	(789,901)	(1,216,347)
Cash and cash equivalents at beginning of period / year	**1,861,964**	3,078,311	3,078,311
Cash and cash equivalents at end of period / year	**2,015,448**	2,288,410	1,861,964

NOTES TO THE UNAUDITED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2017

1 Accounting Policies

Basis of Preparation
These financial statements are for the six month period ended 30 June 2017.

The information for the year ended 31 December 2016 does not constitute statutory financial statements as defined in section 434 of the Companies Act 2006. A copy of the statutory financial statements for that period has been delivered to the Registrar of Companies. The Auditor's Report was not qualified, did not include a reference to any matters to which the Auditor drew attention by way of emphasis without qualifying the report and did not contain statements under section 498(2) or (3) of the Companies Act 2006.

The interim financial statements for the six months ended 30 June 2017 are unaudited.

The interim financial information in this report has been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") applied in accordance with the provisions of the Companies Act 2006.
The financial statements have been prepared under the historical cost convention. The principal accounting policies have been consistently applied to all periods presented.

Significant Accounting Policies
The accounting policies and methods of computation followed in the interim financial statements are consistent with those as published in the Company's Annual Report and Financial Statements for the year ended 31 December 2016.

The Annual Report and Financial Statements are available from the Company Secretary at the Company's registered office, 6 Charlotte Street, Bath BA1 2NE or on the Company's website www.unionjackoil.com.

Going Concern
The Directors have, at the time of approving the interim financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting.

2 Loss per Share Attributable to the Equity Shareholders of the Company

Basic loss per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Given the Company's reported loss for the period, warrants are not taken into account when determining the weighted average of ordinary shares in issue during the period and therefore the basic and diluted earnings per share are the same.

Basic loss per share	Six months ended 30 June 2017 pence	Six months ended 30 June 2016 pence	Year ended 31 December 2016 pence
Loss per share from continuing operations	(0.01)	(0.01)	(0.03)

The loss and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	Six months ended 30 June 2017 £	Six months ended 30 June 2016 £	Year ended 31 December 2016 £
Loss used in the calculation of total basic and diluted earnings per share	(315,607)	(250, 697)	(892,594)

Number of Shares	Six months ended 30 June 2017	Six months ended 30 June 2016	Year ended 31 December 2016
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share	3,962,243,702	2,888,708,805	2,994,752,318

3 Taxation

There was no tax charge for the half yearly period due to the loss incurred. A deferred tax asset in respect of trading losses and share-based payments has not been recognised due to the uncertainty of timing of future profits. The trading tax losses are recoverable against suitable future trading profits.

4 Share Capital

In February 2017, 1,032,589,694 new ordinary shares were issued for cash at 0.135 pence per share raising approximately £1,400,000 before expenses of £140,342.

At 30 June 2017, there were 4,333,063,205 ordinary shares of a nominal value of 0.025 pence in issue.

At 30 June 2017, there were 831,680,400 deferred shares of 0.225 pence nominal value in issue.

At 30 June 2017, there were 55,052,548 warrants outstanding and exercisable.

5 Events after the Balance Sheet Date

There are no events after the balance sheet date to report.

6 Related Party Transactions

Charnia Resources (UK), an unincorporated entity owned by Graham Bull, non-executive director, received from the Company the sum of £25,125 during the period under review in respect of consulting fees.

Jayne Bramhill, spouse of David Bramhill, received from the Company the sum of £3,000 during the period under review in respect of IT maintenance and administration costs.

7 Copies of the Half Yearly Report

A copy of the Half Yearly Report will shortly be posted to shareholders, and is now available on the Company's website www.unionjackoil.com.