

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

11 January 2021

Union Jack Oil plc
("Union Jack" or the "Company")
Wressle Development Update

Union Jack Oil plc (AIM: UJO), a UK focused onshore hydrocarbon production, development and exploration company is pleased to announce that the Operator, Egdon Resources U.K. Limited, has provided an update on progress to first oil at the Wressle hydrocarbon development site ("Wressle").

Wressle is located within North Lincolnshire licences PEDL180 and PEDL182.

Union Jack holds a 40% economic interest in these licences.

The workover rig and associated services and equipment were successfully mobilised to Wressle during the week commencing 4 January 2021 and that operations to recompleat and reperforate the well have commenced.

Operations are expected to be completed to enable the Ashover Grit reservoir to be flowed prior to the end of January 2021 as previously advised.

The Ashover Grit reservoir is expected to produce 500 barrels of oil per day ("bopd") at a constrained rate, increasing Union Jack's net production by an additional 200 bopd when fully on stream.

Recent photographs and video footage of Wressle can be found on the Company's website, unionjackoil.com.

Competent Person's Statement

In accordance with the "AIM Rules – Note for Mining and Oil and Gas Companies," the technical information contained within this announcement has been reviewed and approved by Graham Bull, Non-Executive Director. He is a member of the Petroleum Exploration Society of Great Britain, the American Association of Petroleum Geologists and a Fellow of the Geological Society of London and has over 46 years of international oil and gas industry experience.

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