

Union Jack Oil plc

(AIM: UJO)

**Commencement of Drilling Operations at Burton on the Wolds-1 Exploration Well
(PEDL201)**

Union Jack Oil plc ("Union Jack" or "the Company"), an onshore oil and gas exploration company with a focus on drilling and development opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources plc ("Egdon") has released an RNS in respect of the conventional Burton on the Wolds-1 exploration well. Union Jack holds a 10.00 per cent interest in this well.

Egdon's RNS contained the following information:

Egdon Resources plc (AIM:EDR) is pleased to announce the commencement of drilling operations at the Burton on the Wolds-1 conventional exploration well in UK Onshore Licence PEDL201 located in Leicestershire.

The Burton on the Wolds-1 well "spudded" (began drilling) at 07.30 hours on 18 October 2014. Drilling operations are expected to take around 26 days. The planned vertical well will be relatively shallow with a total drilled depth of around 1,000 metres.

The Burton on the Wolds Prospect is defined on proprietary 2D seismic data, which was acquired by Egdon in May 2011. Evaluation has highlighted a conventional oil prospect with targets at two distinct Carboniferous stratigraphic levels. The shallower target, the Rempstone Sandstone, is productive at the nearby Rempstone Oil Field. A seismic anomaly, possibly indicative of a carbonate reef, underlies the Rempstone Sandstone and provides a deeper secondary target. The mean combined Prospective Resources for the two target objectives, as calculated by Egdon are estimated to be 3.8 million barrels of oil.

The Burton on the Wolds-1 well has been designed to intersect both targets in a favourable position near the crest of the structure.

The interests in Licence PEDL201 and the Burton on the Wolds-1 well are:

<i>Egdon Resources U.K. Limited</i>	<i>32.50% (operator)</i>
<i>Celtique Energie Petroleum Limited</i>	<i>32.50%</i>
<i>Terrain Energy Limited</i>	<i>12.50%</i>
<i>Corfe Energy Limited</i>	<i>12.50%</i>
<i>Union Jack Oil plc</i>	<i>10.00%</i>

As a result of previously announced farm-outs, Egdon's net share of the cost of the Burton on the Wolds-1 well will be 15%.

Operations at this site will not, neither now nor in the future, involve the process of hydraulic 'fracking' for shale gas.

Commenting on the start of drilling operations at Burton on the Wolds-1, Mark Abbott, Managing Director of Egdon said:

"We are pleased to report commencement of the drilling of the second of our East Midlands conventional exploration wells, following on from the positive results at Wressle-1, where logged hydrocarbons are due to be tested. We look forward to updating shareholders with the results from Burton on the Wolds-1 in around four weeks' time. Our conventional exploration drilling programme is a key part of our growth strategy, with successful exploration capable of delivering near-term additions to our reserves, production and revenue streams."

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