

Union Jack Oil plc

(AIM: UJO)

Update on Timing of Wressle-1 Well Testing

Union Jack Oil plc ("Union Jack" or "the Company"), an onshore oil and gas exploration company with a focus on drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources PLC ("Egdon") has released an RNS regarding the timing of testing at the Wressle-1 well on PEDL180. Union Jack holds an 8.33 per cent interest in PEDL180.

Egdon's RNS contained the following information:

Egdon Resources plc (AIM:EDR) provides an update on the timing of the testing programme for the Wressle-1 well located in licence PEDL180 to the East of Scunthorpe in Lincolnshire.

We are pleased to advise that the Environment Agency permit variation for testing operations was issued on 1st December 2014. The permit includes additional monitoring requirements to those originally envisaged under Egdon's own risk assessment process and a requirement for a notice period of four weeks for the EA to approve the proposed monitoring methodology to meet these additional requirements. We will submit the revised method statement this week and as such we now expect to begin mobilisation to the Wressle-1 site during the week beginning 5th January 2015 with testing operations to start shortly thereafter.

As previously reported petrophysical evaluation of log data acquired in the Wressle-1 well and elevated gas readings recorded whilst drilling indicate the presence of potential hydrocarbon pay in three main intervals, and the well has been completed with a 4 ½" liner to enable selective and sequential testing of these intervals. The test operations are designed to determine the hydrocarbon type and potential flow rates and hence commerciality of the Wressle-1 discovery.

The interests in the Wressle-1 well are:

<i>Egdon Resources U.K. Limited</i>	<i>25.00% (Operator)</i>
<i>Celtique Energie Petroleum Limited</i>	<i>33.33%</i>
<i>Europa Oil & Gas Limited</i>	<i>33.34%</i>
<i>Union Jack Oil plc</i>	<i>8.33%</i>

Commenting on the update Mark Abbott, Managing Director of Egdon said;

"We are pleased to have the EA permit in place and can look forward with a clear timeline now for the commencement of testing of up to three potentially hydrocarbon bearing zones at Wressle-1 with mobilisation planned to start immediately in the New Year."

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