

4 September 2018

**Union Jack Oil plc**  
**("Union Jack" or the "Company")**  
**Holmwood Update**

Union Jack Oil plc (AIM: UJO), a UK-focused onshore hydrocarbon production, development and exploration company notes the announcement released this morning by Europa Oil & Gas (Holdings) plc ("Europa"), in respect of PEDL143, where Union Jack holds a 7.5% interest. Europa included the following statements:

*"Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, announces that it has been notified by the Head of Estates at the Forestry Commission that the Minister for the Environment, Food and Rural Affairs, has decided not to renew the lease at Bury Hill Wood, Coldharbour Lane, Surrey. Bury Hill Wood is the proposed site for a temporary exploration well to test the conventional Holmwood prospect on licence PEDL 143 in the Weald Basin, Surrey. The lease expires 12th September 2018.*

*Following the Minister's decision, the Company, on behalf of its partners, will be withdrawing its planning application to drill the Holmwood prospect from the Bury Hill Wood site.*

*The PEDL 143 licence remains valid and the Company, with its partners, intends to undertake a full evaluation of alternative sites from which to target the Holmwood prospect, and other plays in the basin. Europa Oil & Gas Limited is operator of PEDL 143 with a 20% interest..."*

**David Bramhill, Executive Chairman of Union Jack, commented:**

*"The potential consequences of the Minister's decision are minimal for Union Jack as it holds a balanced portfolio of ten attractive onshore licence interests in the UK, including producing assets at Keddington and Fiskerton, a development project at Wressle and a planned well at Biscathorpe to be drilled during October/November 2018."*

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