

14 March 2019

Union Jack Oil plc
("Union Jack" or the "Company")
PEDL143 Change of Operator

Union Jack Oil plc (AIM: UJO) a UK focused, onshore oil and gas production company, notes the comments released today by Europa Oil & Gas (Holdings) plc ("Europa"), in respect of PEDL143 containing the Holmwood Prospect, where it has disclosed that it is in the process of transferring its operatorship of PEDL143 to UK Oil & Gas Investments plc ("UKOG"). Union Jack holds a 7.5% working interest in PEDL143.

Europa's announcement contained the following information:

"Europa Oil & Gas (Holdings) plc, the UK and Ireland focused oil and gas exploration, development and production company, is pleased to announce that it is in the process of transferring its operatorship of UK onshore licence PEDL 143 ('the Licence') to UK Oil & Gas Investments plc ('UKOG'). Europa will continue to hold a 20% interest in the Licence, which is located in the Weald Basin, Surrey, alongside UKOG (40%), Egdon Resources plc (18.4%), Angus Energy plc (12.5%), Union Jack Oil plc (7.5%) and Altwood Petroleum (1.6%).

The decision to transfer operatorship of PEDL 143 is based on Europa's focus on its high impact portfolio of exploration licences in Atlantic Ireland, its existing producing assets onshore UK, and the Company's pursuit of new ventures in its chosen areas of focus, specifically the Atlantic seaboard, North Africa and NW Europe.

With its operational activities centred on the Weald Basin, the Company believes UKOG's direct experience with, and technical knowledge of the Portland and Kimmeridge plays at the nearby Horse Hill discovery, will help inform a forward plan for the Licence.

The transfer of PEDL143 operatorship to UKOG is subject to Oil and Gas Authority consent."

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