

6 August 2019

**Union Jack Oil plc**  
**(“Union Jack” or the “Company”)**  
**Grant of Options**

Union Jack Oil plc (AIM: UJO), a UK-focused onshore hydrocarbon production, development and exploration company, announces the grant of 80,000,000 Share Options to Joseph O’Farrell, Executive Director.

The Share Options have an exercise price of 0.265p, being the mid-market closing price on 5 August 2019.

The vesting date is 6 August 2022 and the exercise period expires on 6 August 2029. The Share Options can only be exercised if the share price is at a 30% premium to the exercise price.

Following the grant of the Share Options, the Directors’ interests in the Company are as follows:

Director	Shareholding	%	Share options	Exercise price	Vesting period
D Bramhill	63,929,285	0.53	120,000,000	0.09p	18.07.21 - 19.07.28
			120,000,000	0.265p	19.07.22 - 18.07.29
J O’Farrell	242,399,473	2.00	60,000,000	0.09p	18.07.21 - 18.07.28
			80,000,000	0.265p	06.08.22 - 05.08.29
R Godson	48,411,764	0.40	30,000,000	0.11p	07.11.21 - 07.11.28
			30,000,000	0.265p	19.07.22 - 18.07.29
G Bull	4,000,000	0.03	30,000,000	0.11p	07.11.21 - 07.11.28
			80,000,000	0.265p	19.07.22 - 18.07.29

The number of Share Options being granted is 80,000,000, which is 0.66% of the number of shares currently in issue.

**Related Party Transaction**

The grant of the options is a related party transaction for the purposes of Rule 13 of the AIM Rules for Companies.

David Bramhill, Graham Bull and Raymond Godson, being independent directors, consider, having consulted the Company’s Nominated Adviser, SP Angel Corporate Finance LLP, that the terms of the related party transaction are fair and reasonable insofar as the shareholders of the Company are concerned.

## PDMR Notification

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>		
(a)	Full name of person Dealing	Joseph O`Farrell	
2.	<b>Reason for notification</b>		
(a)	Position/status	Executive Director	
(b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
(a)	Name of entity	Union Jack Oil plc	
(b)	LEI	2138005VW7IUUUPY5Q88	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument, type of instrument	Options over ordinary shares of 0.025 pence each in the Company	
(b)	Identification code	GB00B814XC94	
(c)	Nature of the transaction	Grant of options over ordinary shares	
(d)	Price and volume	Price	Volume
		0.265 pence	80,000,000
(e)	Aggregated information: - Aggregated volume - Price	Single transaction as in 4(d) above	
		Price	Volume
		0.265 pence	80,000,000
(f)	Date of transaction	6 August 2019	
(g)	Place of transaction	Outside a trading venue	

**For further information please contact the following:**

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