

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement

15 November 2019

Union Jack Oil plc
(“Union Jack” or the “Company”)
Response to Market Speculation

Union Jack Oil plc (AIM: UJO), a UK focused onshore conventional hydrocarbon production, development and exploration company, notes recent market speculation relating to a potential fundraising, pursuant to an equity placing with certain existing and new investors.

The Company confirms that it is in the process of taking market soundings from investors in regard to an equity placing of up to £5 million. It is intended that the majority of the proceeds will be used to fund further drilling activity at the Company’s flagship asset, West Newton, including one vertical well and one horizontal well, and acquire and reprocess new seismic data at West Newton. A portion of the proceeds may also be allocated to drill a new side-track well at Biscathorpe.

Further announcements will be made in due course.

For further information, please contact:

Union Jack Oil plc +44 (0)7801 540 358
David Bramhill

SP Angel Corporate Finance LLP +44 (0)20 3470 0470
Nominated Adviser and Broker
Richard Morrison
Richard Hail
Stephen Wong

Blytheweigh Communications Limited +44 (0)20 7138 3204
Financial PR
Tim Blythe
Megan Ray
Jane Lenton

Cassiopeia Services Ltd +44 (0)7949 690 338
Public Relations
Stefania Barbaglio