

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

10 September 2020

**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. Union Jack is funded for drilling at West Newton and for the associated extended well test activity, and to first oil production at the Wressle development expected in Q4 2020, and it is intended that the proceeds of any such fundraising will principally be used to continue to fund the Company’s flagship and other projects, and additional opportunities.

Further announcements will be made in due course.

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