

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.

7 September 2020

Union Jack Oil plc
("Union Jack" or the "Company")
North Kelsey Planning Update

Union Jack Oil plc (AIM: UJO), a UK focused onshore hydrocarbon production, development and exploration company notes the positive announcement made today by the Operator in respect of PEDL241 containing the North Kelsey-1 well site location.

"Egdon Resources plc (AIM:EDR) advises that its application to extend to 31 December 2021, the existing planning permission to drill conventional exploratory oil well at North Kelsey-1 site location was approved at today's meeting of the Lincolnshire County Council Planning Committee."

North Kelsey

The PEDL241 Licence Interests are:

Egdon Resources U.K. Limited	80% (Operator)
Union Jack Oil plc	20%

The North Kelsey Prospect has been mapped from 3-Dimensional seismic data and has potential for oil in up to four stacked conventional Carboniferous reservoir targets: the Chatsworth Grit, Beacon Hill Flags, Raventhorpe Sandstone and Santon Sandstone. Egdon has calculated the Prospective Resources to range from 4.66 million barrels up to 8.47 million barrels, with a Mean Resource volume of 6.47 million barrels.

For clarity, the operations at the site will not involve the process of hydraulic "fracking" for shale gas or shale oil either now or in the future. This part of Lincolnshire does not have the specific rock-formation types that contain shale gas as confirmed by the British Geological Survey in 2013.

David Bramhill, Executive Chairman of Union Jack commented: "We are naturally pleased at this positive decision. Drilling plans can now be progressed for 2021, providing an additional potentially value adding project to our drilling and development portfolio."

For further information, please contact:

Union Jack Oil plc

+44 (0)78 0154 0358

David Bramhill

SP Angel Corporate Finance LLP

+44 (0)20 3470 0470

Nominated Adviser and Broker

Richard Morrison

Richard Hail

Caroline Rowe

Cassiopeia Services Ltd

+44 (0)7949 690 338

Public Relations

Stefania Barbaglio