

20 April 2021

Union Jack Oil plc
("Union Jack" or the "Company")
West Newton Operations Update and Well Testing Programme

Union Jack Oil plc (AIM: UJO), a UK focused onshore hydrocarbon production, development and exploration company, is pleased to announce an operations update and forward well testing programme in respect of the West Newton B-1Z ("WNB-1Z") conventional appraisal well, operated by Rathlin Energy (UK) Limited.

The Company holds a 16.665% economic interest in PEDL183, encompassing an area of 176,000 acres and located within the Western Sector of the Southern Permian Basin, onshore UK, North of the river Humber. PEDL183 contains the WNA-1, WNA-2 and WNB-1Z hydrocarbon discoveries.

Highlights

- Cased Hole Logging Programme ("CHLP") and Vertical Seismic Profiling ("VSP") operations on the WNB-1Z well have been completed
- CHLP results confirmed the presence of a good cement bond of the production liner and well bore integrity
- Data from the VSP is currently in Romania being processed. Initial indications are that the data is of good quality
- The VSP data will be used to refine the 3D seismic interpretation, primarily to be used in volumetric calculations towards reserve/resource figures for the West Newton field and for the identification of future well locations
- The next phase of operations will be conducted utilising a service rig and will be comprised of perforation and stimulation of the Kirkham Abbey formation and subsequent flow testing of the well
- This phase of well testing operations is expected to commence in May 2021. Operations will take approximately four weeks to complete
- Following completion of operations on WNB-1Z, the testing of the WNA-2 well will commence
- Various thin section images taken from core plugs obtained from the West Newton B-1Z well show porosity throughout the core with the better samples exhibiting porosities of between 12% and 15%

The WNB-1Z Side-Track Appraisal Well

The WNB-1Z side-track appraisal well commenced during November 2020 and reached a Measured Depth of 2,114 metres. 18 metres of core was successfully cut and recovered from the Kirkham Abbey formation.

Highlights

- Good seismic calibration across the West Newton project area, highlighting both the Kirkham Abbey "platform" and "slope" deposit

- Demonstrated hydrocarbon column of at least 118 metres with no hydrocarbon-water contact
 - Thick porous section identified in both WNA-2 and WNB-1Z wells suggesting a contiguous Kirkham Abbey reservoir across the West Newton structure
 - B-1Z well de-risks the southern component of the West Newton licence area and crucially supports the accuracy of the seismic interpretation across the entire platform
- Log results at B-1Z well exceeded Union Jack’s pre-drill expectations
 - Good porosity throughout the interval
 - Kirkham Abbey interval hydrocarbon saturated
 - Mudgas concentrations observed while drilling through the Kirkham Abbey formation at B-1Z well were as high as 9.8% total gas
 - 18 metres of core cut and recovered from the B-1Z well
 - Visible natural fracturing, micro fracturing and vuggy porosity demonstrated from Core-lab inspection and analysis

Executive Chairman of Union Jack Oil commented:

“We are delighted to report that mobilisation in respect of well testing, initially on the West Newton B-1Z well, is expected to commence in May 2021.

“Initial results from the recently completed Cased Hole Logging Programme and Vertical Seismic Profiling, coupled with historical well log results and measurements taken whilst drilling, have all been highly encouraging to date and the Joint Venture participants hold high expectations for a successful flow test.

“We await with great interest the testing results over the coming months from both WNB-1Z and WNA-2 and look forward to updating shareholders as further progress is made.”

Competent Person's Statement

In accordance with the "AIM Rules - Note for Mining and Oil and Gas Companies," the information contained within this announcement has been reviewed and signed off by Graham Bull, Non-Executive Director, who has over 46 years of international oil and gas industry experience.

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