

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

29 June 2021

Union Jack Oil plc
("Union Jack" or the "Company")
Wressle Update

Union Jack Oil plc (AIM: UJO), a UK focused onshore hydrocarbon production, development and exploration company provides an update on the planned proppant squeeze operation at the Wressle oilfield development ("Wressle"), located in North Lincolnshire, covered by licences PEDL180 and PEDL182.

Union Jack holds a 40% economic interest in this development.

Union Jack has been advised by the by the Operator, Egdon Resources U.K. Limited that it has been informed by Schlumberger Oilfield UK Plc, the main contractor that a period of 14 to 28 days could occur before operations can commence at Wressle. The revised timetable is due to the contractor's equipment being held on a job over-run in continental Europe. This is compounded by tighter import legislation and visa requirements which are beyond the Operator's and contractor's control.

The contractor has provided assurance to the Operator that this revised timeline will be adhered to.

Executive Chairman of Union Jack Oil plc, David Bramhill, commented: "We look forward to reporting on progress at Wressle, where oil is currently free-flowing on long term test at an acceptable rate pre-proppant squeeze.

"We are at a pivotal moment in the ongoing development of Wressle and the next step is expected to deliver net oil production to Union Jack of 200 barrels per day and materially improve our cash flow profile and profitability".

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