

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.

31 August 2021

Union Jack Oil plc
("Union Jack" or the "Company")
West Newton Update

Union Jack Oil plc (AIM: UJO), a UK focused onshore hydrocarbon production, development and exploration company is pleased to offer an update in respect of well test operations at the West Newton B-1z and A-2 appraisal wells located within PEDL183, operated by Rathlin Energy (UK) Limited.

Union Jack 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 West Newton-A1 (WNA-1), WNA-2 and WNB-1z hydrocarbon discoveries.

Further to Union Jack's announcement dated 21 July 2021, the current status at WNB-1z and WNA-2 is as follows.

West Newton B-1z

- Significant hydrocarbon column of approximately 118 metres demonstrated on completion of drilling at the B site
- Material volumes of hydrocarbons remain in place
- 44 metres of the Kirkham Abbey formation perforated
- Good quality gas recovered and incinerated at surface, consistent with gas flowed from WNA-1 and WNA-2 wells
 - Gas analysis report indicates approximately 90% methane, 4.5% ethane and no H₂S (Hydrogen Sulphide)
- Liquid hydrocarbons recovered to surface
 - Kirkham Abbey formation naturally fractured, confirmed by imaging log, core, SEM photomicrographs and most significantly fluid injection rates of 5.7 barrels per minute (8,208 barrels per day)
 - Similarities between "fingerprints" of liquids recovered from WNA-1 and WNA-2 wells
- Indications are that the formation is sensitive to fluid/water, specifically in matrix
- Consequently, during drilling and completion operations, the Kirkham Abbey formation is suspected to have been subject to near well bore formation damage preventing optimum hydrocarbon flow
- WNB-1z currently shut in with gauges in hole recording data and pressure build up, which is already being observed, into early October 2021
- Remedial action will be informed by pressure data recorded, results from WNA-2 test and an independent technical review
- Following remedial interventions the WNB-1z well is expected to be suspended as a potential producer

West Newton A-2

- Extended Well Test to recommence and equipment now being mobilised to A site
- Significant hydrocarbon column of approximately 65 metres demonstrated on completion of drilling at WNA-2
- Material volume of hydrocarbons in place
- Previously completed zone at WNA-2 has been shut in for circa two years with very little fluid head on the perforated interval
- In comparison to WNB-1z, minimal fluid was lost to the formation
- Union Jack remains fully funded for the intended well test programme

Executive Chairman of Union Jack, David Bramhill, commented: “We are highly encouraged by these initial results from an ongoing multi-well appraisal testing and drilling campaign at West Newton that has confirmed there are significant hydrocarbons in place and an active hydrocarbon system present.

“Our enthusiasm is borne out by the return of hydrocarbons to surface at this ongoing and early stage testing of the Kirkham Abbey formation, natural fracturing and significant fluid injection rates of 5.7 barrels per minute (8,208 barrels per day).

“Following these promising initial results at the B1z well equipment is currently being mobilised to the A-2 well site for the recommencement of testing.

“The Joint Venture partners are resolved to unlocking West Newton’s inherent value and generating a successful return on capital invested.

“We look forward to reporting on progress at both wells going forward.”

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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