

20 September 2021

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 surrounding the vendors of a 25% interest in the Claymore Piper Complex Royalty Units that the Company intends acquiring that was first disclosed in the Interim Results released on Monday 13 September 2021. The Company confirms that the vendors in the proposed transaction are two North American financial entities that are not associated with Cambridge Petroleum Royalties Limited and that no related party considerations apply to the proposed transaction.

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