

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.

17 March 2022

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

Union Jack Oil plc (AIM: UJO) a UK focused hydrocarbon production, development and exploration company, is pleased to announce that the East Riding Planning Committee has approved the planning application for drilling and production at the West Newton A site and have separately approved a time extension to allow further exploratory drilling at the West Newton B site.

In September 2021, the Oil and Gas Authority's domestic oil and gas production supply forecast were seen to fall below the Climate Change Committee projections for domestic oil and gas demand based on its Balanced Net Zero Pathway to 2050.

The current crisis has made even more clear the significant domestic oil and gas supply gap that will need to be filled either by further imports or new domestic production.

The West Newton project is expected to support security of supply, contribute to reducing the widening supply gap and bring meaningful local inward investment and employment to the East Riding, consistent with the government's levelling-up agenda.

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