

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.

30 May 2022

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

North Sea Transition Authority ("NSTA") Approves Wressle Field Development Plan

Union Jack Oil plc (AIM: UJO) a UK focused onshore hydrocarbon production, development and exploration company is pleased to announce that the NSTA has approved the Wressle Field Development Plan ("FDP").

The Wressle hydrocarbon development ("Wressle") is located within licences PEDL180 and PEDL182 in North Lincolnshire on the western margin of the Humber Basin.

The NSTA has also approved the licences entering their production phase, which will continue through to 2039.

Union Jack holds a 40% economic interest in Wressle.

Executive Chairman of Union Jack, David Bramhill commented: "The approval of the FDP by the NSTA is another significant and important milestone in the history of Wressle.

"Wressle-1 is currently amongst the most productive wells in the UK, and to date has produced over 170,000 barrels of high-quality oil.

"Focus now turns to completing the installation of the few remaining permanent production facilities and progressing the planning, permitting and implementation of the gas monetisation plan.

"My thanks go to our Joint Venture partners Egdon Resources U.K. Limited (Operator) and Europa Oil and Gas plc, whom, along with Union Jack have made the FDP approval process a success."

For further information, please contact

Union Jack Oil plc

info@unionjackoil.com

David Bramhill

SP Angel Corporate Finance LLP

+44 (0)20 3470 0470

Nominated Adviser and Broker

Matthew Johnson

Richard Hail

Caroline Rowe