

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.

23 May 2022

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

**US\$6 Million Net Revenues Landmark Reached at Wressle Production Development**

Union Jack Oil plc (AIM: UJO) a UK focused onshore hydrocarbon production, development and exploration company, is pleased to announce that material landmark net revenues of US\$6 million have been achieved from the Wressle hydrocarbon development ("Wressle"), located within licences PEDL180 and PEDL182 in North Lincolnshire on the western margin of the Humber Basin.

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

**Highlights**

- Landmark **US\$6 million** revenues generated to Union Jack since re-commencement of production during August 2021
- Well continues to produce under natural flow with **zero water cut**
- Site upgrades ongoing
- As at 23 May 2022, the Company's cash balances and short term receivables stand at in-excess of **£7.7 million**
- The Company is covered for all G&A, OPEX and contracted or planned CAPEX costs, including any budgeted drilling activities for at least the next 12 months
- Debt free

**Executive Chairman of Union Jack, David Bramhill commented:** "Another period of stellar performance from the Wressle-1 development has been achieved.

"Union Jack is now on a material growth trajectory which augers well for the future of the Company and its shareholders."

**For further information, please contact**

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