

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.

19 October 2022

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

£1,000,000 Loan Repayment to Union Jack by Europa Oil & Gas (Holdings) plc

Union Jack Oil plc (AIM: UJO) a UK focused onshore hydrocarbon production, development and exploration company, announces that in accordance with the terms of the loan facility and charge agreements ("Loan Facility") executed between Union Jack and Europa Oil & Gas (Holdings) plc ("Europa") as announced on 9 September 2022, Europa has repaid the principal of £1,000,000 and applicable interest in full.

Accordingly, the Loan Facility has been cancelled and the security held by Union Jack will now be released.

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