

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 January 2023

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

Union Jack Oil plc (AIM:UJO) a UK focused onshore hydrocarbon production, development and exploration company, notes a positive project update published today by Egdon Resources plc ("Egdon") in respect of projects in which the Company holds economic interests.

### Highlights

#### **Wressle-PEDL180/182 (Union Jack 40%)**

- Cumulative oil production of more than 341,100 barrels to 12 January 2023, with zero water-cut
- Current daily production rate of approximately 825-850 barrels of oil per day ("bopd"), however, a daily rate of in excess of 1,000 bopd was achieved during December 2022, following a maintenance shut-down of four days
- Three microturbines have been delivered to site and installation and commissioning is ongoing
- The microturbines will generate all site electricity and are expected to enable up to a 20% uplift in oil production
- 3D seismic reprocessing completed and new field interpretation being finalised to confirm final locations for future appraisal and development drilling
- Planning and permitting process for Penistone Flags development has commenced
- Drilling of a Penistone Flags development well is planned for H2 2023, subject to receipt of regulatory and planning consents
- Progressing gas to wire and gas export options to provide further revenue streams and eliminate routine gas incineration at Wressle
- New Competent Persons Report to be commissioned incorporating the new field interpretation and exceptional production performance

#### **Keddington-PEDL005(R) (Union Jack 55%)**

- Reprocessing of existing 3D seismic data being finalised to inform final sub-surface location for a side-track well targeting approximately 160,000 barrels of incremental oil production
- Planning consent and permits in place to enable drilling during H2 2023

#### **Biscathorpe-PEDL253 (Union Jack 45%)**

- A Planning Hearing was held on 11 October 2022 and the Inspector's decision is awaited
- Preparations for drilling in H2 2023 would follow from a successful planning appeal

**North Kelsey-PEDL241 (Union Jack 40%)**

- Egdon submitted a planning in appeal in August 2022 and have been informed that the appeal will be held as a Hearing with the detailed timing awaited from the Planning Inspectorate

**Executive Chairman of Union Jack, David Bramhill, commented:** “Union Jack continues to generate robust revenues from Wressle which is currently delivering record consistent oil production, expected to be even further enhanced when the microturbines are fully commissioned and operational.

“We also expect a material uplift in production as the Penistone Flags development and gas to wire operations unfold.

“What is encouraging from this Egdon update is the active drilling programme anticipated during 2023.

“Union Jack are fully funded for these operations without recourse to the Capital Markets”

**For further information, please contact**

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