

4 April 2024

Union Jack Oil plc
(“Union Jack” or the “Company”)
OTCQB Venture Market Trading Facility in the United States of America

Union Jack Oil plc (AIM: UJO) and (OTCXB: UJOGF), a UK and USA focused onshore hydrocarbon production, development and exploration company, is pleased to announce that the Company’s Ordinary Shares have been approved to trade on the OTCQB Venture Market (“OTCQB”) in the United States of America (the “USA”) and will commence trading at market open today under the ticker UJOGF.

The Company believes that dual trading on the AIM Market of the London Stock Exchange (“AIM”) and the OTCQB will provide enhanced investor benefits, which include an uncomplicated trading access for investors based in the USA and increased liquidity due to a broader geographic pool of potential investors.

The ability to trade in the Company’s existing Ordinary Shares on AIM will not be affected by having the OTCQB facility and no new Ordinary Shares have been issued. Union Jack will continue to make announcements and disclosures to the London Stock Exchange through the Regulatory News Service and has no Sarbanes-Oxley or USA Securities and Exchange Commission (“SEC”) reporting requirements.

The OTCQB is recognised as an Established Public Market by the SEC and is a leading market for USA and international companies in the development stage. To be eligible, companies must be current in their financial reporting, pass a minimum bid price test and undergo an annual company verification and management certification process. As a verified market with efficient access to USA investors, OTCQB helps dynamic companies build shareholder value with a goal of enhancing liquidity and achieving a fair valuation.

Harbor Access (web: harbor-access.com), an established North American based Investor Relations Group has been appointed to represent Union Jack, to assist with increasing visibility and facilitating a better understanding of the Company throughout the USA financial markets.

The Company would like to thank the team at the International Corporate Services of OTC Markets, both sides of the Atlantic for their assistance, and B. Riley Financial Inc, a respected corporate securities firm that acted as Sponsor for the Company’s application to commence trading on the OTCQB.

David Bramhill, Executive Chairman of Union Jack, commented: “Obtaining a trading facility on the OTCQB is another important step forward and a new chapter in Union Jack’s commitment to increasing its profile in the USA, especially at a time where we are actively conducting an ongoing

drilling program in Oklahoma and building a quality portfolio of cash generative Mineral Royalties focused on the Permian Basin, Texas and Bakken Shale, North Dakota.

“Our expansion and diversification in the USA complements our already cash generative and profitable hydrocarbon production and development business in the UK and we look forward to material growth over the next year and beyond.”

Jonathan Paterson, Founder of Harbor-Access IR, commented: “We are very pleased to be working with the Union Jack team. The Company is well positioned, with proven producing assets in the UK and an impressive Mineral Royalties portfolio and drilling campaign within the USA, which will resonate with North American investors leading to a successful IR program.”

Jonathan Dickson, VP of International Corporate Services at OTC Markets, commented: “We are delighted to welcome Union Jack to the OTCQB Venture Market. With its primary listing remaining on London’s AIM, the OTCQB’s cross-trading facility will allow Union Jack to broaden its horizons and provide investors in the USA with the ability to access the Company’s Ordinary Shares in US dollars and during USA market hours.”

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 Joint Broker

Matthew Johnson

Richard Hail

Caroline Rowe

Kasia Brzozowska

Shore Capital

+44 (0)20 7408 4090

Joint Broker

Toby Gibbs

Iain Sexton

BlytheRay

+44 (0)20 7138 3204

Financial PR

Tim Blythe

Megan Ray

Harbour Access

+1 (475) 477 9402

USA Investor Relations

Jonathan Paterson

Tommy Zima