

26 November 2024

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.

Union Jack Oil plc
("Union Jack" or the "Company")
Taylor 1-16 Drilling Update, Seminole County, Oklahoma, USA

Union Jack Oil plc (AIM: UJO, OTCQB: UJOGF), a UK and USA focused onshore hydrocarbon, production, development, exploration and investment company is pleased to announce a positive drilling update in respect of the Taylor 1-16 well ("Taylor"), located in Seminole County, Oklahoma, USA, in which Union Jack holds a 45% working interest.

The Taylor well was drilled to a Total Depth of 4,577 feet and electric logs acquired.

The main objective for this well, the Hunton Limestone ("Hunton") interval was encountered at 4,168 feet and is confirmed to be hydrocarbon-bearing and appears highly porous and permeable.

Production casing has been run and cemented and the rig released.

The technical team at Reach Oil and Gas Company Inc., the Operator, is currently planning the completion programme which is expected to commence in early December 2024.

Two other potential secondary intervals were observed, the Cromwell Sand and Misener Sand. These intervals will be evaluated at a later date.

David Bramhill, Executive Chairman of Union Jack, commented: "Following the drilling of Taylor we are very encouraged by both the reservoir quality and hydrocarbon indications we have encountered in the Hunton interval, the main objective.

"In addition, the discovery of further intervals in the Cromwell and Misener Sands offer additional future potential. Both zones also produce well in the immediate area.

"In the UK, the Company is pleased to report cumulative revenues of over US\$22,000,000 from Wressle, net to its 40% interest, where the view of the management is that the most productive phase of development lies ahead.

"Also in the UK, ongoing site improvements to the Keddington production asset, in which Union Jack holds a 55% interest are progressing well and production is expected to commence in the near- future.

"We look forward to informing shareholders and the broader market on progress at Taylor following its completion."

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