

4 March 2025

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2013 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")

Moccasin 1-13 Well, Pottawatomie County, Oklahoma, USA Update

Union Jack Oil plc (AIM: UJO, OTCQB: UJOGF) a USA and UK focused onshore hydrocarbon production, development, exploration and investment company is pleased to announce, further to the RNS dated 25 February 2025, a positive update on the testing of the Moccasin 1-13 well ("Moccasin"), located in Pottawatomie County, Oklahoma, USA. Union Jack holds a 45% working interest in this well. Reach Oil & Gas Company Inc ("Reach"), the Operator, holds the remaining 55% working interest.

- The primary objective, the 1st Wilcox formation was perforated, tested and confirmed as a significant oil producer, free flowing under natural pressure, with no formation water present and minimal associated gas
- Initial **open hole** average flow rate over several test periods and a number of days was recorded at **25.88** barrels of oil **per hour** equating to **621** barrels of oil **per day**
- Moccasin is currently being evaluated under highly restricted flow using various choke sizes and has produced over **140** barrels **per day** of light crude oil with an API of **32** degrees, under a **13/64** choke (approximately **0.2** of an inch). During this evaluation phase, Moccasin will be further restricted with a smaller choke to monitor pressure to determine the production rate for maximum ultimate oil recovery
- The installation of permanent production facilities, comprising oil storage tanks, separator and flowlines is complete and oil sales have commenced
- Moccasin confirms the trapping of hydrocarbons in multiple zones within the structure
- Two other zones, the Red Fork and the Bartlesville Sandstones to be perforated and evaluated in due course
- Moccasin drill and completion costs have already been funded from the Company's cash resources

Moccasin, now declared a commercial discovery, was drilled to a Total Depth of 5,690 feet to test a dip and fault closed structure, mapped from 3D seismic, downthrown on the west side of the Wilzetta fault.

Moccasin was an untested structural prospect with secondary targets in the Pennsylvanian Sands. The Moccasin structure is a compressive feature, associated with the regional Wilzetta Fault. This strike-slip fault was active through the Ordovician to early Carboniferous periods and is responsible for several large oil accumulations. The Woodford Shale, the main source for light oil across the region is present within the Moccasin structure and between the primary reservoir targets.

David Bramhill, Executive Chairman of Union Jack, commented: "The flow rates currently being seen from Moccasin, subject to further testing, are expected to provide material revenues to Union Jack going forward, adding to the financial contributions from the Andrews Field and the S&M well, part of our Rogers secondary recovery project, where a modicum of gas is now being produced and sold to market and the consistent monthly income from the Company's Mineral royalty portfolio.

“Union Jack and Reach are currently planning to test a further 3D seismic supported structure which appears very similar to the Moccasin feature. Details of this potentially high-impact well, planned to be drilled in Q2 2025 and funded from the Company’s existing cash resources will be announced when confirmed.

“We are of course delighted at this success at Moccasin which has opened a raft of new and compelling opportunities for the Company in Oklahoma.”

Miles Newman, Chairman of Reach, commented: “We are very pleased with the rates and pressure of the Moccasin well.

“It’s excellent to see all the hard geological, geophysical and data gathering over the years bear fruit.

“We are looking forward to building our successful partnership with Union Jack further.”

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 Broker

Matthew Johnson

Richard Hail

Jen Clarke

Gneiss Energy Limited

+44 (0)20 9263 3983

Financial Adviser

Jon Fitzpatrick

Paul Weidman

Harbor Access

+1 (475) 477 9402

USA Investor Relations

Jonathan Paterson