

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.

8 June 2026

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

Union Jack Oil plc (AIM: UJO), a UK and USA focused onshore hydrocarbon production, development and exploration company, announces the signing of a facility agreement with Egdon Resources U.K. Limited ("Egdon" or the "Lender") through which Egdon has agreed to provide Union Jack (the "Borrower") with a secured term loan facility of £1,000,000 (the "Loan"). The Loan will provide the Company with additional working capital for general corporate purposes.

Egdon is the operator and has a 30% interest in PEDL180 and PEDL182 in the Wressle oilfield located in Lincolnshire and Union Jack holds a 40% interest.

The key terms of the Loan comprise the following:

- The Loan term is 24 months from drawdown
- The interest rate is 5% per annum, with a default interest rate of 8% (5% + 3% on overdue amounts)
- Security is granted over the Company's interest in PEDL180 and PEDL182 at the Wressle oilfield
- Repayment structure:
 - The Borrower must pay each month 60% of operating free cash flow generated from Wressle - applied firstly to unpaid interest and then secondly to reduce principal. The additional 40% of free cash flow can be retained by the Company
 - If the monthly operating free cash flow from Wressle is insufficient, interest for that month is capitalised and capitalised interest is added to the loan balance. Interest then accrues on that enlarged balance

- Regardless of cash flow performance, all outstanding principal and accrued interest must be repaid in full after 24 months

Restrictions on the Borrower:

- The Borrower cannot create further security over the secured assets without Lender consent
- The Borrower may not take on additional debt except by way of unsecured convertible loans
- No dividends, distributions or returns of capital may be paid (other than intra-group distributions) without Lender consent
- The Borrower must continue operating substantially the same business and cannot materially change its nature

Additional provisions:

- If the Borrower wants to sell any interest in PEDL 180, PEDL 182, or the related Joint Operating Agreements ("JOA"), the Lender gets an initial right of first refusal before third parties are approached and a matching right after a third-party offer is received. The matching right of first refusal will prevail for 12 months after repayment of the loan
- Until final repayment of the Loan, the Borrower must support the Lender's role as operator of Wressle and generally cannot vote or act to remove or replace the Lender as operator (except in cases of gross misconduct)

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