

15 June 2026

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**THIS IS AN ANNOUNCEMENT OF A POSSIBLE OFFER UNDER RULE 2.4 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CODE. THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, NOR AS TO THE TERMS OF ANY SUCH OFFER.**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.**

**FOR IMMEDIATE RELEASE.**

**Union Jack Oil plc**

("Union Jack" or the "Company")

**Statement Regarding Possible Offer**

Union Jack Oil plc (AIM: UJO) confirms that the Board of the Company received a non-binding indicative offer letter from Reabold Resources plc ("Reabold") on 1 June 2026 regarding a possible all share offer by Reabold (the "Offeror") for the entire share capital of Union Jack (the "Proposed Transaction").

The Board has evaluated the Proposed Transaction with its advisers and has provided due diligence access to Reabold. Discussions with Reabold are ongoing and there can be no certainty that any offer will be forthcoming or proceed, nor as to the terms of any such offer.

Union Jack shareholders should take no action at this time. A further announcement will be made as and when appropriate.

Under Rule 2.6(a) of the Code, Reabold must by no later than 5.00 p.m. on 13 July 2026 (the "Relevant Deadline"), either announce a firm intention to make an offer for the Company in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, unless the Panel on Takeovers and Mergers (the "Panel") has consented to an extension of the Relevant Deadline in accordance with Rule 2.6(c) of the Code.

As a consequence of this announcement, the Company is now in an "offer period" as defined in the Code and the attention of the Company's shareholders is drawn to the dealing disclosure requirements of Rule 8 of the Code, which are summarised below.

This is an announcement falling under Rule 2.4 of the Code and does not constitute an announcement of a firm intention to make an offer under Rule 2.7 of the Code.

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**Important Notice**

SP Angel Corporate Finance LLP ("**SP Angel**"), which is authorised and regulated by the Financial Conduct Authority, is acting exclusively for the Company in relation to the possible offer for the Company and is not acting for any other person in relation to such possible offer for the Company. SP Angel will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement or any possible offer for the Company or arrangement referred to herein.

Gneiss Energy Limited ("**Gneiss Energy**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company in relation to the possible offer for the Company and is not acting for any other person in relation to such possible offer for the Company. Gneiss Energy Limited will not be responsible to anyone other than the Company for

providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement or any possible offer for the Company or arrangement referred to herein.

Zeus Capital Limited which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company as joint broker and no-one else in connection with the possible transaction described in this announcement and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Zeus Capital Limited nor for providing advice in relation to the matters described in this announcement. Neither Zeus Capital Limited nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Zeus Capital Limited in connection with the matters referred to in this announcement, any statement contained herein or otherwise.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

#### **Disclosure requirements of the Takeover Code (the "Code")**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

#### **Publication on Website**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the Company's website at <https://unionjackoil.com/> by no later than 12 noon (London time) on 15 June 2026. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

#### **Rule 2.9 Disclosure**

In accordance with Rule 2.9 of the Code, as at the close of business on 12 June 2026, Union Jack confirms that it had in issue 152,846,420 ordinary shares of 5 pence each. The Company holds 6,300,000 shares in Treasury, consequently the total voting rights comprise 146,546,420. The International Securities Identification Number ("ISIN") for the Company's Ordinary Shares on AIM is GB00B814XC94.