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4 September 2026

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

Statement regarding Reabold offer

On 1 July 2026, the Board of Reabold Resources plc ("**Reabold**") announced a recommended all-share offer for the entire issued and to be issued ordinary share capital of Union Jack, to be effected by means of a UK Takeover Code (the "**Code**") contractual offer within the meaning of Part 28 of the Companies Act 2006 (the "**Offer**").

On 29 July 2026, Reabold announced that the offer document containing the full terms and conditions of the Offer and the procedures for acceptance of the Offer (the "**Offer Document**") had been published and was being made available to Union Jack Shareholders and to persons with information rights, together with (for those Union Jack Shareholders who hold their Union Jack Shares in certificated form) the related Form of Acceptance.

On 24 August 2026, Union Jack announced that, at the requisitioned General Meeting, all of the resolutions set out in the Notice of Requisitioned GM announced on 27 July 2026 had been duly passed. As a result of the passing of the resolutions, David Bramhill, Joseph O'Farrell and Dr Zac Phillips were removed from the Board with immediate effect and Craig Howie and John Americanos were appointed to the Board with immediate effect (the "**New Board**").

New Board statement regarding the offer for Union Jack

Following its appointment on 24 August 2026, the New Board has commenced a detailed review of the Company's assets, liabilities and the Company's strategic and financial position, including considering its position with respect to the Offer and the alternatives available to the Company and its shareholders.

The New Board, together with its new advisory team, is continuing its review process and will set out its views, together with the independent financial advice obtained, in a circular to be published during the course of the week commencing 7 September 2026. In accordance with Rule 31.8 of the Code, the Takeover Panel has consented to the publication of the circular following 'Day-39', during the course of the week commencing 7 September 2026.

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Important Notices

Strand Hanson Limited ("**Strand Hanson**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively as financial adviser to Union Jack in relation to the Offer and is not acting for any other person in relation to such Offer. Strand Hanson Limited is not, and will not be, responsible to anyone other than Union Jack for providing the protections afforded to its clients or for providing advice in relation to the Offer or the contents of this announcement or any other matter referred to herein.

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Publication on a 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 7 September 2026. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.