

United Oil & Gas PLC / Index: AIM / Epic: UOG / Sector: Oil & Gas

1 June 2023

United Oil & Gas plc  
("United" or "the Company")

#### ASD-3 Well-Test Results

United Oil & Gas PLC (AIM: "UOG"), the full-cycle oil and gas company with a portfolio of production, development, exploration and appraisal assets, is pleased to announce an update on the testing of the ASD-3 development well ("ASD-3") in the Abu Sennan licence, onshore Egypt. United holds a 22% non-operating interest in the Abu Sennan licence, which is operated by Kuwait Energy Egypt.

#### Summary

- 12.5 metres of net oil pay interpreted across the primary Abu Roash reservoir targets
- 730 bopd gross achieved on test from the Abu Roash E reservoir ("AR-E")
- 684 bopd gross achieved on test from the Abu Roash C reservoir ("AR-C")
- This result has positive implications for the in-place volumes and future potential of the ASD Field

#### ASD-3 Well Results

The ASD-3 development well, reached total depth of 3,683 metres on 8 May, in line with the schedule and under budget. This well was drilled approx 1.2 kilometres to the north-west of the successful ASD-2 well which was drilled in March 2022.

The well has now been logged and is interpreted to have encountered 3 metres of net pay in the Abu Roash C reservoir ("AR-C") and 9.5 metres of net pay in the Abu Roash E ("AR-E"), in line with pre-drill expectations.

The well has been completed, and has been tested from both the AR-C and AR-E at a number of different choke sizes, as summarised in the table below.

Reservoir	Choke Size	Duration of test	Average gross oil rate
AR-C	24/64"	8 hours	449 bopd
	32/64"	6 hours	565 bopd
	48/64"	8 hours	684 bopd
AR-E	24/64"	4 hours	439 bopd
	32/64"	4 hours	556 bopd
	48/64"	4 hours	730 bopd

The flow rates achieved during testing are in line with pre-drill expectations. The well has been completed with a single selective completion allowing production to first commence from one reservoir and then, once depletion has occurred, to be recompleted to produce from the other. A decision on which reservoir to initially bring onstream will be made in the coming days, after gauges have been recovered from the well, however United expect the well to come on production with an initial gross rate of between 500 and 600 bopd.

In addition to immediately adding several hundred barrels of oil per day to production, the ASD-3 well has also proven up the connectivity of the AR-E reservoir across the ASD Field which has positive implications for the in-place oil volumes in the AR-E reservoir and ultimate potential recovery from the field. The outcome from the well is consistent with the performance we have seen to date from the ASD-2 well, which came onstream in March 2022, and which has so far produced over 400,000 barrels of oil. This result also supports the JV view that there is long-term production potential in both the AR-C and AR-E reservoirs of the ASD field and there will now be a focus on evaluating future drilling options with the JV partners to ensure that we maximise the recovery from the field.

Drilling plans for the remainder of 2023 will be announced following the completion of the evaluation of the H1 drilling activity and following agreement with the JV partners.

United Chief Executive Officer, Brian Larkin commented:

*"ASD-3 is the second successful well in our 2023 drilling programme, delivering additional production and revenue to United as the well is brought into production through existing facilities. Discussions are underway with our JV partners on plans to maximise the economic return from the potentially large in-place volume on ASD that this result has indicated. Alongside this our workover programme continues on the licence, aiming to deliver optimum production from all of our existing wells. We will update the market on our future Abu Sennan drilling plans once the JV partners have fully evaluated the drilling results from the first two wells drilled this year."*

END

Jonathan Leather, an Executive Director of the Company, who has over 20 years of relevant experience in the oil and gas industry, has reviewed and approved the information contained in this announcement. Dr Jonathan Leather is a qualified person as defined in the guidance note for Mining Oil & Gas Companies of the London Stock Exchange and is a member of the Petroleum Exploration Society of Great Britain and the Society of Petroleum Engineers.

*This announcement contains inside information for the purposes of Article 7 of Regulation 2014/596/EU which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) regulations (SI 2019/310).*

#### Glossary:

Bopd - barrels of oil per day

JV - Joint Venture partners

#### Enquiries

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#### Notes to Editors

United Oil & Gas is a high growth oil and gas company with a portfolio of low-risk, cash generative production, development, appraisal and exploration assets across Egypt, UK and a high impact exploration licence in Jamaica.

The business is led by an experienced management team with a strong track record of growing full cycle businesses, partnered with established industry players and is well positioned to deliver future growth through portfolio optimisation and targeted acquisitions.

United Oil & Gas is listed on the AIM market of the London Stock Exchange. For further information on United Oil and Gas please visit [www.uogplc.com](http://www.uogplc.com)

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