

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

28 February 2024

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

Posting of Circular and Notice of General Meeting

Further to the announcement on 27 February 2024 (the "Placing Announcement") regarding the Conditional Fundraising to raise £1,000,000 the Company today announces that it has published a shareholder circular (the "Circular") and notice of general meeting (the "General Meeting") for the purpose of proposing a vote in relation to certain resolutions, such resolutions to include those in connection with the Conditional Fundraising and the proposed sub-division of the Company's existing ordinary shares of £0.01 each into new ordinary shares of £0.00001 (the "Resolutions"). The detailed reasons for and background to the Resolutions are set out in the Circular, which was posted to Shareholders yesterday and will be uploaded on the Company's website today <https://www.uogplc.com/>.

Capitalised terms used in this announcement have the meaning given in the Placing Announcement unless the context requires otherwise or as otherwise defined herein.

The General Meeting of United Oil & Gas PLC is to be held at the offices of Armstrong Teasdale, 38-43 Lincoln's Inn Fields, London, WC2A 3PE on 15 March 2024 at 11.00 a.m.

The Form of Proxy for use in connection with the General Meeting should be completed and returned in accordance with the instructions thereon so as to be received by the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX by no later than 11.00 a.m. on 13 March 2024.

Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

Recommendation

The Directors consider the passing of the Resolutions to be in the best interests of the Company and its Shareholders as a whole. The Directors wish to raise additional working capital by completing the Conditional Placing to progress the Jamaica work programme and have the funds to continue the farmout process and associated administration costs. Failure to secure the funds could hamper the Company's business and impact on its exploration and development programme or meet its work commitments under existing licences. Accordingly, the Directors unanimously recommend that all Shareholders vote in favour of the Resolutions, as they intend to do, or procure to be done, in respect of their own beneficial shareholdings, in aggregate, 21,598,219 Ordinary Shares, representing approximately 3.29 per cent. of the existing issued Ordinary Share capital.

Indicative Timetable

Publication of the Circular	27 February 2024
Latest time and date for receipt of forms of proxy, CREST Proxy Instruction or electronic proxy appointment for use at the General Meeting	11.00 a.m. on 13 March 2024
General Meeting	11.00 a.m. on 15 March 2024
Sub-Division Record Date	6:00 p.m. on 15 March 2024
Expected effective date of the Sub-Division	8:00 a.m. on 18 March 2024
Expected date of Admission of Fundraising Shares to trading on AIM	18 March 2024

END

Enquiries

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Notes to Editors

United Oil & Gas is an oil and gas company with a development asset in the 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

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