

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

14 March 2024

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

Proposed Adjournment of General Meeting from 15 March 2024 to 20 March 2024

United Oil & Gas Plc (AIM: **UOG**), the oil and gas company with a high impact exploration asset in Jamaica and development asset in the UK provides an update in relation to the announced placing.

Further to the "Posting of Circular and Notice of General Meeting" announcement on 28 February 2024, the general meeting of the Company ("GM") will commence as scheduled on 15 March 2024, and promptly be adjourned until 11 am on 20 March 2024, at our registered office located at 38-43 Lincoln's Inn Fields, London, WC2A (the "Adjourned Meeting").

Consequently, the voting period will remain active until 11 am on 18 March 2024.

The adjournment has been called to enable the Company to engage with shareholders regarding their voting intentions, as it is crucial for the successful passage of resolutions. Methods of participation and voting at the Adjourned Meeting shall be the same as the ones set out in the Circular dated 27 February 2024.

Shareholders are urged to refer to the recommendations in the Chair's letter in the circular which is set out in full below. It is explicitly stated that failure of the equity placing would cast significant uncertainty over the Company's ability to continue as a going concern.

Recommendation

The Directors believe that the passing of the Resolutions is in the best interests of the Company and Shareholders, taken as a whole. Shareholders should note that, if the Company does not receive the proceeds of the Fundraising, the Company would have to seek alternative forms of finance and/or undertake other activities such as delaying or reducing capital expenditure. Failure to secure alternative forms of finance at all or on commercially acceptable terms, or undertaking other activities such as delaying or reducing capital expenditure, could have a material adverse effect on the Company's business, financial condition, prospects, capital resources, cash flows, share price, liquidity, results and/or future operations. In particular, failure to conclude the Fundraising will compromise the Company's ability to continue as a going concern. As a result, the Company may be unable to fulfil its long-term exploration and appraisal programme or meet its work commitments under existing licences. Failure to do so could result in the premature termination, suspension or withdrawal of the Group's licences. Accordingly, the Directors unanimously recommend shareholders to vote in favour of the Resolutions, as they will do in respect of their ordinary shares in the Company, representing in aggregate 3.29 per cent (%) of the Existing Ordinary Shares in issue as at the date of this document.

Updated Indicative Timetable

Admission and commencement of dealings in the Placing Shares on AIM	21 March 2024
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 18 March 2024
Adjourned Meeting	11.00 a.m. on 20 March 2024
Announcement of results of the Adjourned Meeting	20 March 2024
Record date for the Share Capital Reorganisation	6.00 p.m. on 20 March 2024
Admission and commencement of dealings in the New Ordinary Shares on AIM	8.00 a.m. on 21 March 2024
CREST accounts to be credited for the Placing Shares to be held in uncertificated form	21 March 2024
Dispatch of definitive share certificates for applicable	No later than 14 days following the

END

*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).*

#### 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](http://www.uogplc.com)

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