

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

16 April 2024

United Oil & Gas plc
("United" or "the Company")
Receipt of Egyptian Receivables of \$1 million in USD

United Oil & Gas Plc (AIM: "UOG"), the oil and gas company with a high impact exploration asset in Jamaica and a development asset in the UK announces an update in relation to Egyptian receivables.

United has received a payment from Egyptian General Petroleum Corporation ("EGPC") for USD \$1 million. These funds will be used to extinguish the debt and leave the Company debt free while the paperwork to withdraw from Abu Sennan concession is finalised.

The remaining receivable balance is the equivalent of c. USD \$0.5 million and is anticipated to be received over the coming months.

A further update on the completion of the settlement of the debt will be made shortly.

United Chief Executive Officer, Brian Larkin commented:

"We are pleased to have received the funds from EGPC as this enables us to settle our debt and move the business forward, focusing on our key assets of Jamaica and Waddock Cross.

We will finalise settlement with our debt provider and issue a further update to shareholders shortly."

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).

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advising them in relation to the proposed arrangements described in this announcement or any matter referred to in it.

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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