

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

23 May 2024

United Oil & Gas plc
("United" or "the Company")
Settlement of Debt

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 is pleased to announce that it has agreed a settlement with its debt provider, for the final outstanding sum of \$839,200. The detail terms of the settlement will remain confidential.

In addition, the Company can now complete the necessary paperwork to fully withdraw from Egypt and will update shareholders on this in due course.

This leaves the Company free to concentrate its efforts on advancing its other assets, particularly the Jamaican work program and farmout process.

United Chief Executive Officer, Brian Larkin commented:

"We're delighted to have reached a settlement agreement with our debt provider and express our gratitude for their longstanding support, particularly during the recent challenging period in Egypt.

We look forward to collaborating with them again in the future.

In the meantime, we will focus on the momentum that we are gaining with the Jamaican farmout process. We look forward to updating the market on this in due course."

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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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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