

18 July 2024

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

Union Jack Oil plc
("Union Jack" or the "Company")
Andrews 2-17 Drilling Update - Oklahoma USA

Union Jack Oil plc (AIM: UJO, OTCQB: UJOGF), a UK and USA focused onshore hydrocarbon, production, development, exploration and investment company is pleased to announce a positive drilling update in respect of the Andrews 2-17 well, located in Seminole County, Oklahoma, United States in which Union Jack holds a 45% working interest.

Further to the spud announcement of 10 July 2024, the Andrews 2-17 well was drilled to a Total Depth of 4,850 feet.

The main objective for this well, the Hunton Limestone, is confirmed to be present and was penetrated at approximately 4,180 feet (Measured Depth), showing elevated gas readings, good oil and gas shows, stain and fluorescence from top to bottom of the interval and is hydrocarbon bearing as interpreted from the wireline logs.

Completion and production testing of the Andrews 2-17 well is scheduled to commence within the next 14 days.

The Hunton Limestone is one of the main hydrocarbon reservoirs in Oklahoma and is unconformably overlain by the main oil-prone source rock, the prolific Woodford Shale.

Drilling and completion costs have already been paid for from the Company's cash resources.

Further announcements will be made when more information becomes available.

David Bramhill, Executive Chairman of Union Jack, commented:

"As we learn more about the technical and production attributes of the Andrews 2-17 well over the coming weeks, I am certain that our United States drilling activities will be accelerated and another positive phase of growth will be added to the Company's already successful ventures on both sides of the Atlantic.

"Work continues on the gas export pipeline at the site of the commercial Andrews 1-17 well (Union Jack 45%) and as previously reported we expect to update the market on progress on this well in early August 2024."

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