

24 September 2024

Union Jack Oil plc
("Union Jack" or the "Company")
West Newton Update

Union Jack Oil plc (AIM: UJO, OTCQB: UJOGF), a UK and USA focused onshore hydrocarbon, production, development, exploration and investment company notes today's announcement from Rathlin Energy U.K. Limited ("Rathlin") regarding the West Newton gas development project, located within PEDL183, onshore UK in East Yorkshire.

Rathlin, operator of the licence, has been informed by the Environment Agency, that its application on behalf of the Joint Venture partnership for the recompletion of the West Newton A-2 well has been 'Duly Made'.

Union Jack holds a 16.665% interest in PEDL183.

Highlights

- The recompletion is designed to overcome well bore damage that was sustained during drilling and earlier drilling operations
- This is a low-cost means of further derisking the sub-surface element of the West Newton project and gathering data to input into the design of a horizontal production well
- The West Newton domestic gas development opportunity will form part of the transition to a low-carbon footprint for the UK's energy sector

For the recompletion of the West Newton A-2 well to proceed, Rathlin is required to obtain consent from the North Sea Transition Authority and receive a permit from the Environment Agency.

Union Jack is fully funded for the proposed recompletion.

The full text of Rathlin's announcement can be found on its website: <https://www.rathlin-energy.co.uk/latest-update/>

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