

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

27th January 2025

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

Final Settlement of Legacy Liability and TVR

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 the Company has agreed to settle an outstanding legacy liability with Rockhopper Exploration Plc through the issuance of 59,523,810 new ordinary shares at a price of £0.001 per share. The settlement price is consistent with the recent placing price earlier this month.

Application will be made to the London Stock Exchange for the Settlement Shares comprising 59,523,810 new ordinary shares of £0.00001 each, to be admitted to trading on AIM shortly. On completion of the issuance of the shares, the Total Voting Rights ("TVR") will be 1,915,877,779.

Brian Larkin, United Chief Executive Officer commented:

"Settling this legacy liability, which we have provided for in our prior years Accounts, allows us to focus our efforts on advancing our high-impact exploration opportunity in Jamaica, where we continue to progress the farmout process. With this matter now closed, we can drive forward our strategic priorities and deliver value for shareholders."

****ENDS****

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

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