

29 January 2025

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")**  
**Moccasin 1-13 Well, Pottawatomie County, Oklahoma, USA Update**

Union Jack Oil plc (AIM: UJO, OTCQB: UJOGF) a USA and UK focused onshore hydrocarbon production, development, exploration and investment company is pleased to announce a positive update on the Moccasin 1-13 well ("Moccasin"), located in Pottawatomie County, Oklahoma, USA. Union Jack holds a 45% working interest in this well.

- Moccasin drilled on budget to Target Depth of 5,690 feet
- Electric logs have been acquired and several zones of interest and test intervals have been identified
- Production casing has been run and cemented
- The technical team at Reach Oil and Gas Company Inc., the Operator, have informed Union Jack that evaluation and testing will begin on or around 3 February 2025
- Moccasin drill and completion costs have already been funded from the Company's cash resources

Moccasin was an untested 3D seismic supported Hunton and Wilcox structure with secondary targets in Pennsylvanian Channel Sands and Base Pennsylvanian Unconformity Sand. The Moccasin structure is a compressive feature, associated with the regional Wilzetta Fault. This strike-slip fault was active through the Ordovician to early Carboniferous periods and is responsible for several large oil accumulations.

The Woodford Shale, the main source for light oil across the region is present within the Moccasin structure and between the primary reservoir targets.

In the area of the Moccasin well, a deviation in the fault has caused compressive forces forming numerous dome and fault structures which have led to proven oilfields, such as the adjacent productive North-East Shawnee and North-West Redhill fields.

**David Bramhill, Executive Chairman of Union Jack, commented:** "We look forward with positive anticipation to the evaluation and test results from Moccasin which have the potential to be of major importance for Union Jack.

"I am pleased to report that the Company remains in a robust financial position having paid all major outgoings including drilling and completion costs for its current USA activities.

"We continue to generate material revenues in the UK from our flagship project at Wressle (Union Jack 40%), where approvals to proceed with the next stage of development are awaited. These revenues are expected to be boosted by Keddington production (Union Jack 55%), where restart is expected in early 2025.

"Cash generation in the UK is complemented by our entry into the USA which we announced in early 2024, with cash flow from the two Andrews' wells discoveries (Union Jack 45%), plus additional revenues from our US Mineral royalty portfolio that provides a constant and pleasing rate of return of over 31% on our investment.

"Notably, we have meaningful interests in all our principal projects that we believe will assist in delivering on our stated growth strategies in both the UK and USA.

"We look forward to reporting in due course on evaluation and test results from Moccasin and completion results from the Taylor 1-16 well drilled late 2024."

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