

27 March 2025

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

Walton Morant Licence Extension Secured - Farm-Out Discussions Advance

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 secured an early two-year extension to the Walton Morant licence offshore Jamaica, now valid until 31 January 2028, where it holds a 100% working interest.

The Company would like to formally acknowledge and thank the government and people of Jamaica for the continued support of oil and gas exploration in Jamaica. The extension provides UOG with the security required to advance discussions with farm-in partners and progress technical work, reinforcing the significant exploration potential of this licence.

Farm-Out Process and Partner Interest

With the extended tenure confirmed, United have re-engaged with selected parties who had previously expressed interest before the farm-out process was suspended in December 2024, as well as new interest from additional groups. At present, multiple companies are under Non-Disclosure Agreements (NDAs) and actively reviewing data as part of the farm-out process.

Further updates on the farm-out process and technical progress will be provided as appropriate.

Brian Larkin, CEO of United Oil & Gas, commented:

"The Walton Morant Licence presents a compelling frontier exploration opportunity for investors, offering exposure to a world-class frontier basin with multi-billion-barrel potential. Securing this early licence extension until 31 January 2028, is crucial to progressing our work programme, and ensuring stability and regulatory certainty sought by potential farm-in partners. We appreciate the support of the government and people of Jamaica in advancing exploration efforts in Jamaica.

With multiple parties now under NDA and re-engagement with previously interested parties, we are well-positioned to secure the right strategic partner to help unlock this asset's potential. Our current work programme is designed to further de-risk the licence, and with returning sentiment to high-impact frontier exploration opportunities, the Walton Morant Licence stands out as an exceptional investment case."

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