

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.

9 July 2025

Union Jack Oil plc
("Union Jack" or the "Company")
Farm-in Agreement: Sark Drilling Project, 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 that the Company has signed a farm-in agreement with Reach Oil and Gas Inc ("Reach") to acquire a 60% working interest (paying 80%) in the Sark well, planned to be drilled early Q3 2025, located in Central Oklahoma, USA.

- 3D supported Sark well will drill a dip and fault closed large structure of 156 acres area and 40 feet relief
- Estimated recoverable resources of 1,440,000 barrels of oil gross
- Cost to drill, complete and develop *circa* US 1,100,000 net, including back costs of 236,800
- Estimated success case of NPV10% *circa* US 10,900,000 net, based on a US 65/bbl oil price
- Counter-regional fault down to the east in the Graben formed by the Wilzetta Fault with structural closure at Arbuckle level with further upside potential of 1,500,000 barrels of oil gross
- Hunton and 2nd Wilcox formations are the objective targets with Total Depth estimated at 5,500 feet
- Secondary targets productive in the immediate area include the Prue Sands, Red Fork and Base Pennsylvanian Sands
- Adjacent to an oilfield that produced *circa* 1,600,000 barrels of oil from the Hunton and 2nd Wilcox sands
- Chance of Success of finding movable hydrocarbons in this robust, multiple target structure is 65%

Sark is an untested Hunton and Wilcox structure with two main and several secondary targets present, adjacent to a producing oilfield. Closure exists throughout the prospective sequence beneath the 2nd Wilcox and the well will be drilled to the Arbuckle formation.

David Bramhill, Executive Chairman of Union Jack, commented: 'We are pleased to be able to announce a further agreement with our partners, Reach, on the high-impact Sark well that on success will be another material oil development project for Union Jack.

"Sark is the next welcome addition to our rapidly growing portfolio of activities in Oklahoma and follows the successful oil discovery at Moccasin where such play types are now designated a high chance of success.

"In just over 15 months the Company has drilled four consecutive discoveries and compiled a portfolio of what we believe to be dynamic projects, forming the foundations of a second valuable commercial business in the USA, complementing our sound and profit-making revenues from Wressle in the UK.

"The recent success at Moccasin has been a catalyst and Union Jack is now entering into a period of sustained activity in Oklahoma, where we have every reason to be confident following the Board's decision to expand operations into the USA."

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