



**UNION JACK OIL**

**Profitable Transatlantic Oil and Gas Production and Development**

# **INVESTOR PRESENTATION**

**EXPANDING OIL AND GAS PRODUCTION IN THE USA**

**JULY 2025**

**UNION JACK OIL plc**

**AIM: UJO - OTCQB: UJOGF**

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# Union Jack Oil Overview

## Profitable, production and development Company, operating onshore UK and USA with excellent growth prospects

- Proven operational success in UK and USA onshore
  - Q2 2025 average production *circa* 175 boepd net, cash generative and profitable
- Disciplined approach to G&A, OPEX and CAPEX costs
- Experienced management and technical team with extensive operational experience
- Successful strategic US entry in 2024, providing organic growth
  - Four consecutive discoveries drilled in USA over the past 12 months
- Expansion plans offer potential for increased production, reserves cashflow and value creation
- USA: planned three well onshore programme H2 2025, costing £2,000,000 net with NPV10% of *circa* £29,000,000\* on success



# Strategic Expansion into USA

## Delivering Growth and Positive Cashflow



- The USA is the World's largest oil and gas producer
- Regulators are supportive and the USA is a “friendly” tax jurisdiction and economically attractive
- In 2024, UJO entered the USA and embarked on a rapid expansion programme
  - Acquired material ownership interests over a number of leases in Oklahoma, a major oil and gas producing state, where the oil industry remains central to its economy
  - Formed a strategic drilling partnership with **Reach Oil and Gas Company Inc.**, a successful, private, accredited Operator in Oklahoma
  - Delivered commercial drilling, development and revenue-generating production projects
  - Drilled four successful wells out of four: with three wells in production and one awaiting recompletion and testing
  - Q2 US average production *circa* 100 boepd gross with scope for upside from other yet-to-be-developed payzones
  - Assembled a quality, cash generating, Mineral Royalty portfolio of proxy interests over 163 wells in the Permian Basin, Bakken Shale and Eagle Ford Shale that have generated attractive returns



# Reach Oil and Gas Company Inc.

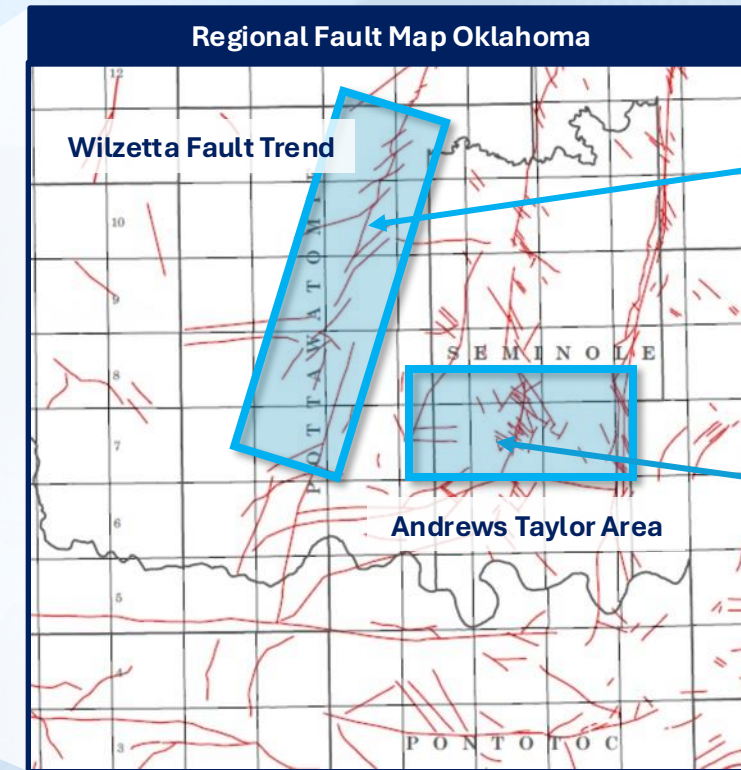
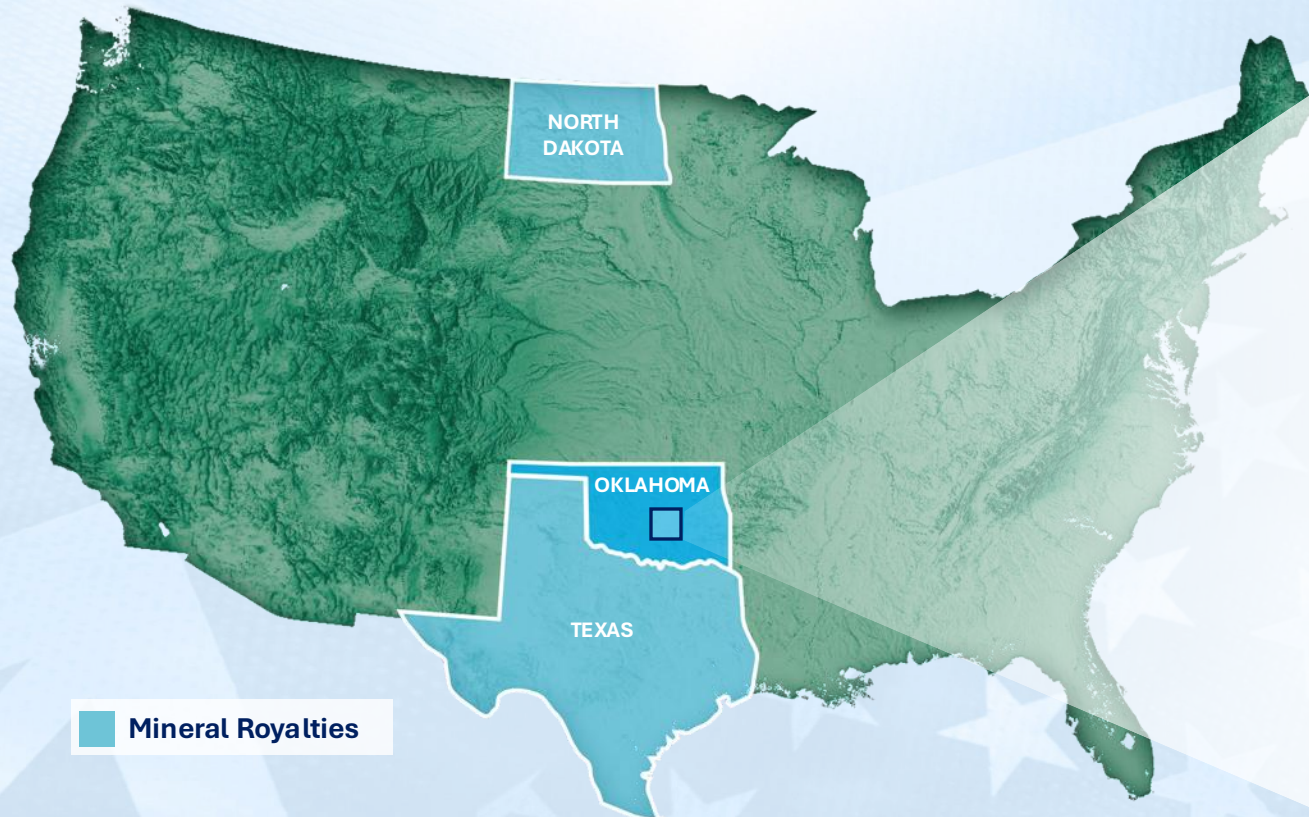
- Established in 2018, Reach Oil and Gas Company (“Reach”) is a quality, accredited Operator in the USA, currently operating numerous oil and gas facilities in Seminole and Pottawatomie Counties in Oklahoma
- Formed by Miles Newman and Isabel Davies, successful UK explorationists with prominent O&G experience and Jim McKenny, a hydrocarbon expert specialising in advanced seismic acquisition and processing in the US mid-continent
- Uses a science-driven approach to exploration and production, leveraging established data and advanced analytics
- Creates long-term value through technical integrity, geological excellence and proven financial metrics





# USA Projects and Mineral Royalty Locations

## Oklahoma wells: Moccasin, Andrews, Taylor and Rogers



Wilzetta Fault Trend  
Moccasin

Andrews Field  
Taylor  
Rogers

UNITED STATES OF AMERICA LICENCE  
AND ROYALTY INTERESTS



# Moccasin 1-13 Well (45%)

## Pottawatomie County, Oklahoma

- Moccasin drilled to 5,690 feet in Q1 2025
- Primary objective 1st Wilcox formation, perforated, tested and confirmed as a significant oil producer
- Open-hole average flow rate on test equated to 620 bopd gross
- Light oil recovered with an API of 32 degrees
- Currently pumping at an average rate of 65 bopd gross
- Test programme ongoing with two additional zones, the Bartlesville and Red Fork formations, to be evaluated
- Moccasin confirmed the trapping of hydrocarbons in multiple zones within the structure
- Permanent production facilities in place





# Andrews Field (45%)

## Seminole County, Oklahoma



- The initial wells drilled in our US drilling campaign, Andrews 1-17 and 2-17, declared commercial discoveries now form the Andrews Field
- Predominantly gas producing, with high quality ultra-light oil with a gravity of up to 50 degrees API
- Currently producing up to 200,000 cubic feet of gas per day with associated oil
- Oil and gas produced and sold from the Hunton Limestone formation, one of the main hydrocarbon reservoirs in Oklahoma
- The Hunton is unconformably overlain by the main oil-prone source rock, the Woodford shale and is in an excellent position for the migration of oil





# Andrews Field Production Facilities



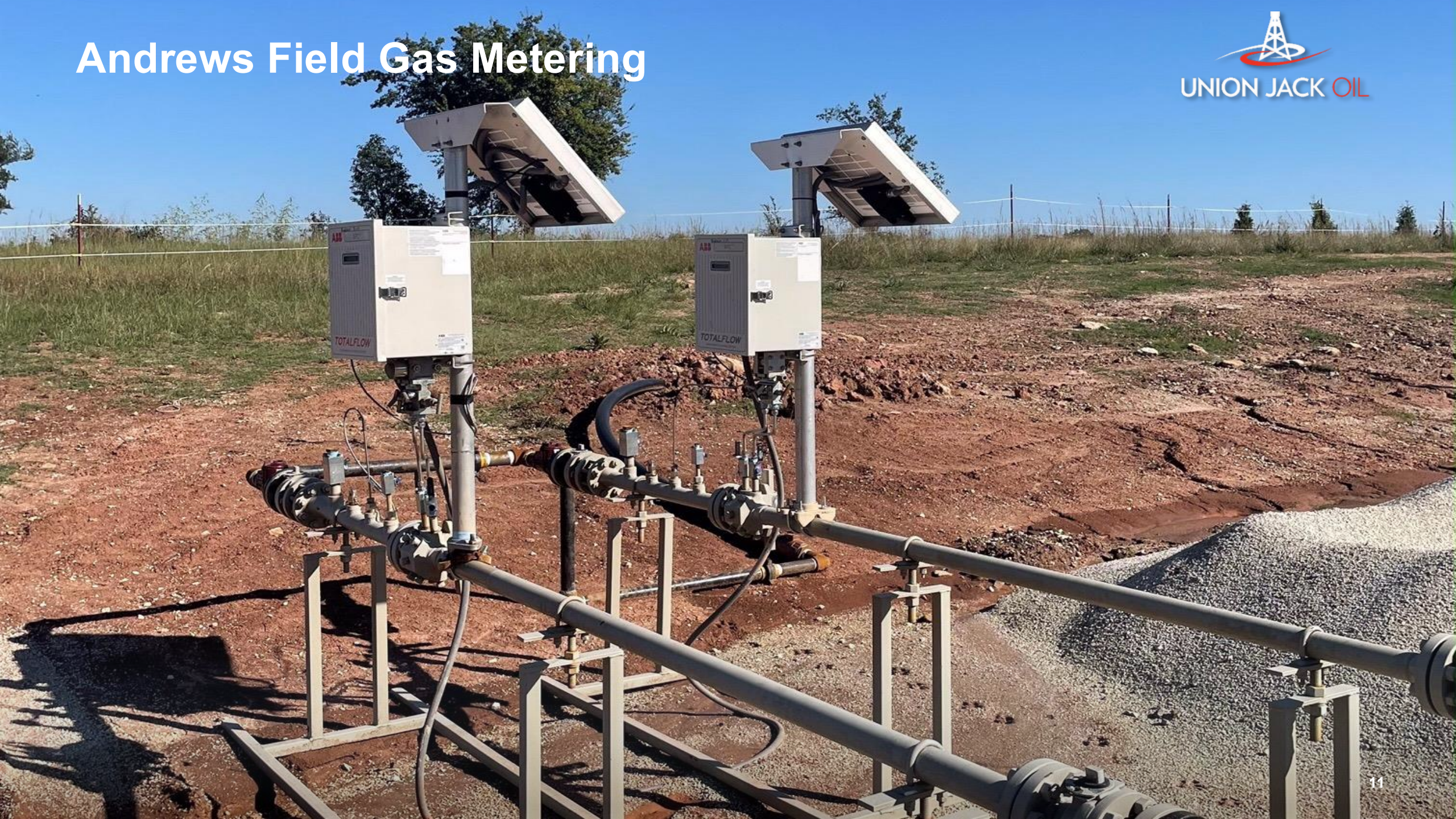


# Andrews Field Oil Storage Facilities





# Andrews Field Gas Metering





# Rogers Enhanced Oil Recovery Project (45%)

## Seminole County, Oklahoma



- The Rogers secondary recovery project is designed to significantly increase oil delivery from the Rogers and S&M wells, two legacy production wells, via the Coker injection well
- Base case volumes calculated by the Operator indicate that up to a further 124,000 barrels of oil can be recovered
- Low-cost CAPEX and OPEX project
- Highly attractive project economics
- Initial signs are encouraging with the reservoir pressure rebuilding and a small amount of oil and gas recovered





# Taylor 1-16 Well (45%)

## Seminole County, Oklahoma

- The Taylor 1-16 well located in Seminole County, Oklahoma, was drilled to a Total Depth of 4,577 feet and encountered the Hunton, Misner and Cromwell Sand formations
- 3D seismic supported
- The Cromwell was perforated and returned oil which has been sold to market. To enhance production, the well will need to undergo a hydraulic fracturing operation
- The Hunton, following perforation was confirmed to be oil bearing and lifting measures for production are being considered
- Going forward, work will be carried out on the Cromwell later in 2025 and the Hunton will be added back to production in due course



# Mineral Royalty Portfolio Assembled

## Generates excellent returns

Union Jack acquired proxy interests in 163 wells for £780,000 in 2024

Generated a return on investment of more than 25% in 2024

### Attractions of US Mineral Royalties

- Provides exposure to active and productive basins and some of the largest operators
- Monthly income with no development capex or operating costs
- Owned in perpetuity, with no forward liabilities or obligations
- Generate significant IRRs with some estimated to have long economic lives of more than 26 years
- Highly advantageous in an increasing oil price scenario
- Current oil price volatility offers further attractive Mineral Royalty acquisition opportunities

Operators of UJO's portfolio are major producers, ranking highly in the S&P Global, Fitch and Moody Credit Ratings

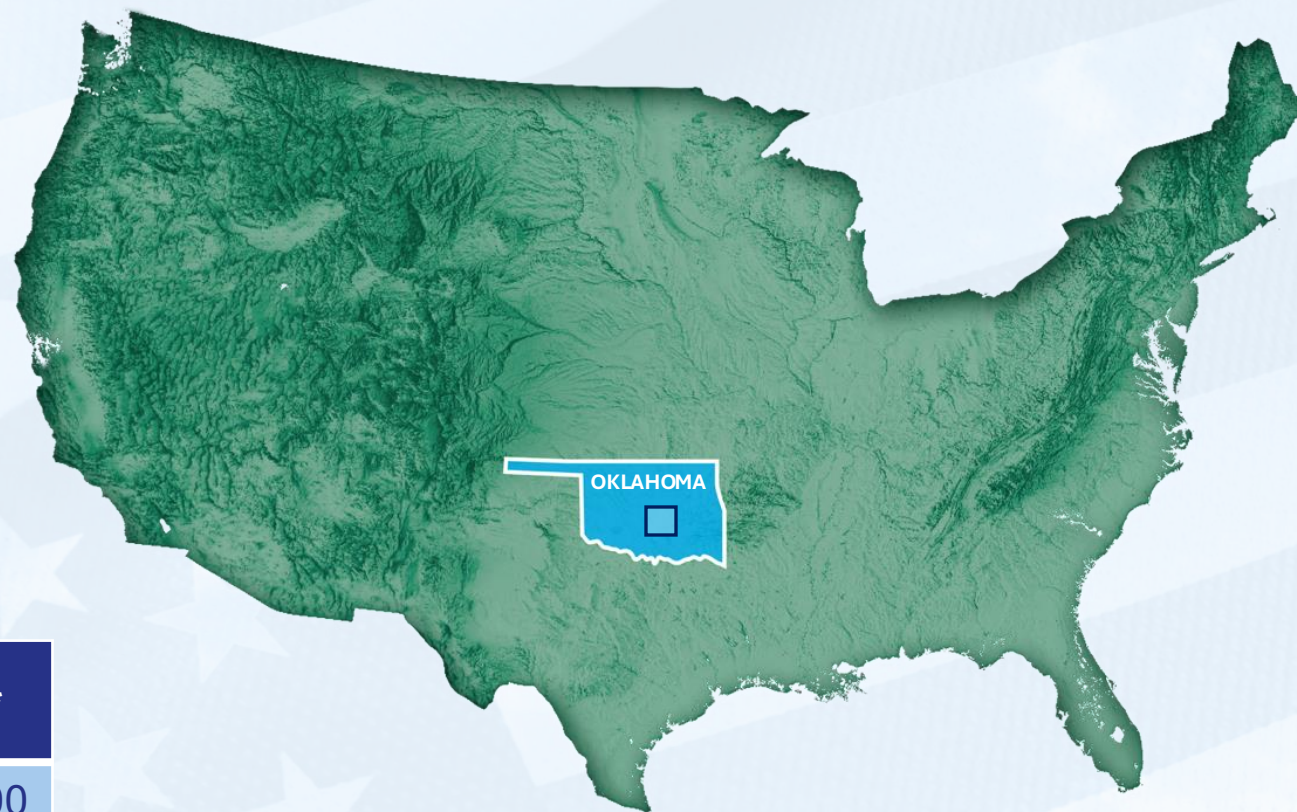




# H2 2025 Planned Three Well Drilling Programme in USA

## Located in Central and Southern Oklahoma

- Range of low-cost plays, risks and drilling opportunities exist across Central and Southern Oklahoma
- Cost of drilling programme approximately **£2,000,000** net, including all development costs to first production with an NPV10% of *circa* **£29,000,000\*** on success
- All three wells are 3D seismic supported
- Economically robust with operating costs of *circa* US\$10 per barrel and payback typically within one year at US\$65 oil on success



Well	% interest	Chance of Success*	NPV10%*
Sark	60%	65%	£14,525,000
Crossroads	43%	40%	£8,600,000
Wolverine	30%	80%	£5,600,000

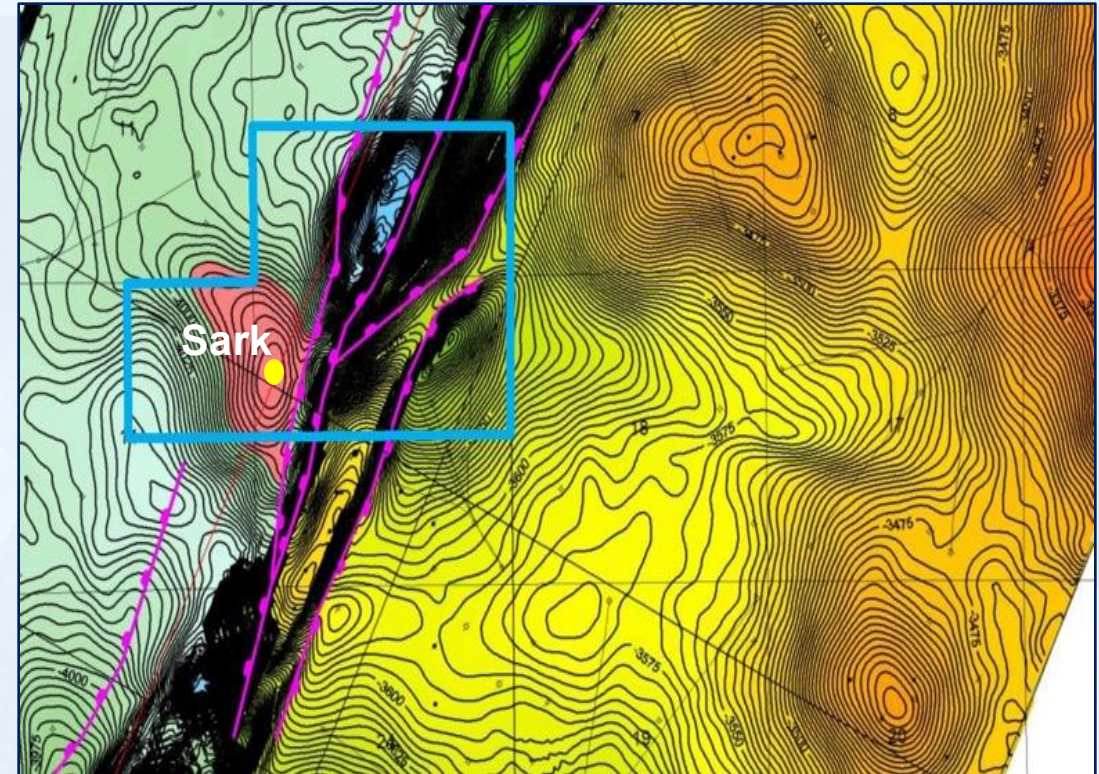
\* Source: Operator Data



# Sark (60%)

## Central Oklahoma, USA

- 3D seismic supported Sark well will drill a dip and fault closed large structure of 156 acres 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**
- Success case **NPV10% circa US\$19,900,000\* net** based on a US\$65 per barrel oil price
- Counter-regional fault down to the east in to 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 are main objective targets
- Adjacent to an oilfield that produced approximately 1,600,000 barrels of oil from the Hunton and 2nd Wilcox sands
- Secondary targets productive in the immediate area include the Prue Sands, Red Fork and Base Pennsylvanian Sands
- Chance of Success of finding moveable hydrocarbons in this robust, multiple target structure is **65%\***



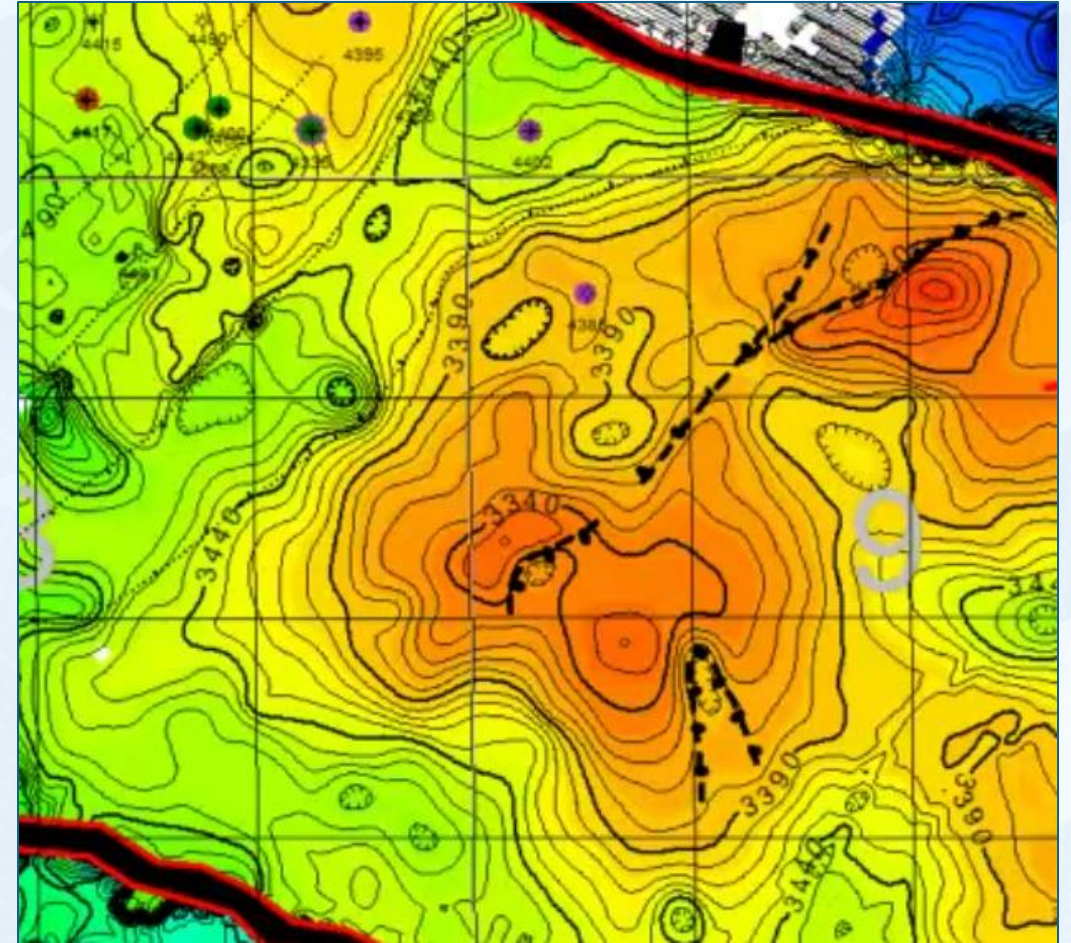
\* Source: Operator Data



# Crossroads (43%)

## Southern Oklahoma, USA

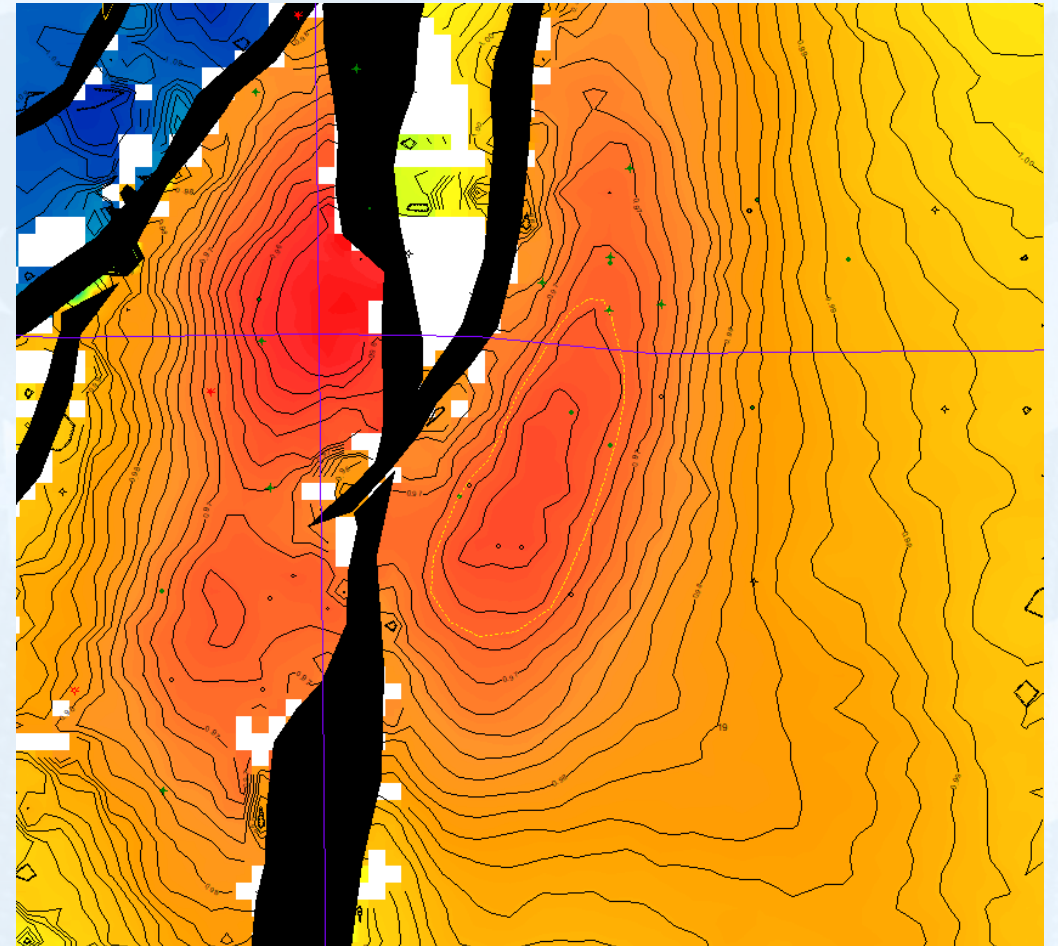
- Crossroads will penetrate a large 100 acre structure in the prolific Oil Creek Sand
- Chance of Success is **40%\*** with an estimated recoverable resource over multiple target zones of *circa* **1,670,000 barrels of oil** gross
- Cost to drill, complete and develop *circa* **US\$1,020,000 net**
- Success case **NPV10% circa US\$11,600,000\* net** based on a US\$65 per barrel oil price
- Crossroads is a large four-way dip closed structure mapped on 3D seismic



# Wolverine-1 (30%)

## Central Oklahoma, USA

- Wolverine-1 will be drilled into the western crest of a producing field, imaged by 3D seismic
- Chance of Success is **80%\*** with an estimated gross recoverable resource over multiple target zones of *circa* **1,310,000 barrels of oil**
- Success case **NPV10% circa US\$7,500,000\* net** based on a US\$65 per barrel oil price
- Cost to drill, complete and develop *circa* **US\$596,000 net**
- Well will be drilled to the Arbuckle Group which is within closure and where several deeper reservoir levels will be tested
- Wolverine-1 will test multiple potential reservoirs within enclosure to the Arbuckle
- Reservoir quality in the area is deemed exceptional by the Operator
- There is an analogue well in an adjacent structure where a single well produced over 950,000 barrels of oil



\* Source: Operator Data



# Activity Schedule H2 2025

	July	August	September	October	November	December
<b>Sark</b>	Drill	Completion	Test Production			
<b>Crossroads</b>			Drill	Completion	Test Production	
<b>Wolverine</b>					Drill	Completion Testing



## Profitable, production and development Company, operating onshore UK and USA focused on growth projects

- Proven operational success in UK and USA
- Successful strategic US entry in 2024, providing organic growth from four discoveries and Mineral Royalties portfolio
- USA three onshore well programme planned from H2 2025 with NPV10% of *circa* £29,000,000 on success
- Drilling targets offer low risk plays to high-impact oil producers similar to the Moccasin 1-13 discovery
- Growth plans offer material value creation

**USA drilling success will be financially transformational for Union Jack**



# Capital Structure

<b>Market cap</b>	£10 Million
<b>Shares outstanding</b>	112.9 Million
<b>Shares held in Treasury</b>	6.3 Million
<b>Warrants</b>	—
<b>Options</b>	2.6 Million
<b>Fully diluted</b>	115.5 Million
<b>Debt</b>	—
<b>52 week trading range</b>	20p – 8.42p



# Experienced Team

## **David Bramhill – Executive Chairman**

With over 40 years in the natural resources industry, David has directed and managed several energy companies and has previously consulted as an engineer on projects for Shell, Exxon Mobil, Petrofina, BP, and multiple other international energy companies.

## **Joseph O’Farrell – Executive Director**

With over 30 years of experience in the hydrocarbon and mining industry, Joseph has managed several energy companies and was director of OilQuest Resources at the time of its launch on the AIM market.

## **Graham Bull – Non-Executive Director**

A geologist with a strong background of international oil and gas exploration, Graham has over 50 years of experience working with companies such as Chevron, Dome Petroleum, Siebens Oil and Gas, and Poco Petroleum.

## **Craig Howie – Non-Executive Director**

With wide-ranging financial markets experience, including 20 years spent as an equity analyst specialising in oil and gas, Craig has been actively involved in an analytical capacity with Union Jack since the Company’s IPO in 2013.


## **Zac Philips – Senior Adviser**

Zac has more than 30 years’ experience in oil and gas finance, working for companies such as BP, Chevron, DB Petroleum and Merrill Lynch. He has an Honours Degree and PhD in Chemical Engineering and a Masters in Petroleum Engineering.





6 Charlotte Street  
Bath  
BA1 2NE  
England

Telephone: + 44 (0) 1225 428139  
Email: [info@unionjackoil.com](mailto:info@unionjackoil.com)  
Website: [www.unionjackoil.com](http://www.unionjackoil.com)  
X : @unionjackoilplc  
 : Union Jack Oil plc



4th Floor  
107 Elm Street  
Stamford,  
Connecticut, 06902,  
USA

Email: [Jonathan.Paterson@harbor-access.com](mailto:Jonathan.Paterson@harbor-access.com)  
Telephone: +1 475 477 9402  
Website: [www.harbor-access.com](http://www.harbor-access.com)  
X : @harboraccessIR