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UK Oil & Gas Investments PLC
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3 February 2015

**UK Oil & Gas Investments PLC
("UKOG" or the "Company")**

Further increase of interest in P1916 - offshore Isle of Wight

The Board of UKOG (AIM: UKOG) is pleased to announce that it has agreed, subject to normal regulatory and partner company approvals, to acquire from Montrose Industries Limited, for a nominal consideration, its 5% interest in P1916.

UKOG is the operator of this licence. This acquisition takes UKOG's operated interest in P1916 from 72.5% to 77.5%.

In P1916, which is located immediately offshore of the Isle of Wight, UKOG has previously indicated that it is investigating the possibility that early oil-mature Kimmeridge Clay hot shales might have directly charged interbedded Kimmeridge limestones, analogous to the Kimmeridge Bay and Balcombe fields, and as interpreted from the preliminary results of the recent Horse Hill-1 well in which UKOG has an interest.

UKOG is also investigating the possibility that the Kimmeridge Clay hot shales may also have charged the Portland Limestone lying at the base of the Kimmeridge Clay Formation within the identified M prospect in a situation analogous to the nearby Arreton-2 Portland oil discovery, drilled and tested by British Gas in 1974.

Further details of this licence are provided in UKOG's corporate presentation of November 2014, available on UKOG's website: www.ukogplc.com.

David Lenigas, the Company's Chairman, commented:

"Over the past few days, UKOG has increased its holding in P1916 from 65% to 77.5% by acquiring minority interests from partners in this prospective offshore licence. UKOG is optimistic about the potential of this offshore Isle of Wight licence, which contains the large, drill-ready M Prospect."

Glossary:

discovery	a discovery is a petroleum accumulation for which one or several exploratory wells have established through testing, sampling and/or logging the existence of a significant quantity of potentially moveable hydrocarbons
electric log	tool used within the wellbore to measure the rock and fluid properties of surrounding rock formations
gamma-ray log	an electric log which measures natural background radioactivity emitted mainly by potassium, uranium and thorium isotopes used as a sedimentary lithology discriminator
hot shale	a shale rock displaying average initial TOCs normally exceeding 2% and represented by a high gamma-ray electric log reading
oil-mature	a term applied to source rocks which have received sufficient temperature and pressure over geological time to generate oil.

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