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

UKOG Completes Weald Basin PEDL126 Acquisition from Magellan

The Board of UKOG (AIM: UKOG) is pleased to announce that on 10 April 2015 it completed the acquisition from Magellan Petroleum (UK) Limited ("Magellan") of a 40% interest in the Weald Basin onshore licence PEDL126 ("Markwells Wood"), containing the Markwells Wood-1 Great Oolite oil discovery as previously announced on 20 February 2015.

UKOG's interest in PEDL126 is now 100%.

This acquisition from Magellan is the twenty-first asset transaction that UKOG has completed since 2013. The Company has now acquired interests in four UK onshore producing fields - Horndean (10%), Avington (5%), Lidsey (4.2%) and Brockham (3.6%) - as well as interests in three oil discoveries at Markwells Wood-1 (100%), Horse Hill-1 (20.358%) and Baxters Copse-1 (50%). UKOG is also the operator of the promising offshore Isle of Wight exploration licence, P1916 (77.5%), and has applied for the contiguous onshore Isle of Wight acreage in the UK's 14th Landward Licence Round.

PEDL126 (Markwells Wood) has an area of 11.2 square km, comprising blocks SU/71a and SU/81a, and is located in West Sussex and Hampshire in the western area of the Weald Basin.

The Markwells Wood-1 discovery was drilled in 2011. An extended well test programme was carried out over a 6-month period from

November 2011 to May 2012, producing 3,931 barrels of oil. The peak flow rate over a 24-hour period was approximately 100 barrels of oil per day.

UKOG's current interpretation of the Markwells Wood-1 well data and 2D seismic over the discovery and the neighbouring producing Horndean oil field (in which UKOG has a 10% interest) shows that Markwells Wood probably represents the eastern extension of the Horndean field, sharing the same structural spill point and interpreted "oil down to" depth of 4,446 ft TVDss. The Horndean field produced 2.12 million barrels to end 2014 (DECC 2014, see https://www.og.decc.gov.uk/pprs/full_production.htm).

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

UKOG and Magellan continue to explore together efficient ways to unlock value from the Weald Basin.

Stephen Sanderson, the Company's CEO, commented:

"The Company is delighted to now include 100% of the Markwells Wood discovery to its growing and exciting Weald Basin portfolio. We thank Magellan for their stewardship of the asset over the years.

We are now finalising our evaluation of the Markwells Wood asset and will report on our findings later this year".

Qualified Person's Statement

The information contained in this announcement has been reviewed and approved by Stephen Sanderson, UKOG's CEO, who has over 33 years of relevant experience in the oil industry. Mr Sanderson is a Fellow of the Geological Society of London and is an active member of the American Association of Petroleum Geologists.

Glossary:

2D seismic	seismic data collected using the two-dimensional common depth point method
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
oil down to	the deepest level where oil saturation is measured at the base of a porous reservoir where it directly overlies rock of very low porosity and permeability where no reliable oil water contact can be established
structural spill point	the structurally lowest point in a hydrocarbon trap that can retain hydrocarbons
TVDss	true vertical depth below a subsea datum.

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