

23 November 2015

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

Acquisition of Additional Interest in PEDL143, Holmwood Prospect, Weald Basin, UK

UK Oil & Gas Investments PLC (London AIM and ISDX:UKOG) announces that it has executed a farm-in agreement with Warwick Energy Exploration and Production Limited ("Warwick") to acquire a further 10% interest in UK onshore Weald Basin licence PEDL143 ("Licence") which contains the Holmwood Prospect. This second farm-in increases UKOG's interest in the Licence to 30%. As previously reported, the Company will participate in the drilling of the planned Holmwood-1 exploration well which will test the Holmwood Prospect's identified Portland sandstone, Kimmeridge limestone and Corallian sandstone reservoir objectives.

PEDL143 covers 35.5 square miles and is located to the immediate west of Horse Hill licence PEDL137, in which UKOG has a 20.163% interest, and to the immediate south of the Brockham oil field, licence PL235, in which UKOG has an interest via its 6% ownership of Angus Energy Limited.

Further details of PEDL143 prospectivity are available on the Company's website www.ukogplc.com

Transaction details:

Subject to receipt of the necessary consent from the Oil and Gas Authority ("OGA"), UKOG will pay a consideration of £25,000 and a 20% share of the Holmwood-1 exploration drilling costs in order to acquire a full 10% working interest in PEDL143 from Warwick.

UKOG's 20% share of well costs will be capped at £0.6 million net to UKOG (i.e. 20% of a gross Holmwood-1 well cost estimate of £3 million). Gross well costs above £3 million, should they arise, will be met by UKOG, Warwick and other partners pro-rata according to their working interests in PEDL143.

Stephen Sanderson, UKOG's Executive Chairman commented:

"We are delighted to follow up our very recent news on the OGA's consent to the Egdon PEDL143 farm-in with the acquisition of a further interest in the Licence from Warwick. These two transactions now provide the Company with a material 30% overall participating interest in the Holmwood exploration well and Licence.

With this acquisition the Holmwood well now provides an excellent low to moderate risk opportunity for UKOG to access a mean estimated 1.68 million barrels of net conventional prospective resources together with the opportunity to confirm the Kimmeridge tight oil in place within the Licence as calculated by Nutech in their recent study of the Company's licences and wider Weald.

We look forward to working with the partnership and to drilling the Holmwood-1 well next winter. "

Qualified Person's Statement:

Stephen Sanderson, UKOG's Executive Chairman, who has over 30 years of relevant experience in the oil industry, has approved the information contained in this announcement. Mr Sanderson is a Fellow of the Geological Society of London and is an active member of the American Association of Petroleum Geologists.

For further information please contact:

UK Oil & Gas Investments PLC
Stephen Sanderson / Jason Berry

Tel: 020 7440 0640

WH Ireland (Nominated Adviser and Broker)
James Joyce / Mark Leonard

Tel: 020 7220 1666

Square 1 Consulting (Public Relations)
David Bick / Brian Alexander

Tel: 020 7929 5599

GLOSSARY

limestone	a sedimentary rock predominantly composed of calcite (a crystalline mineral form of calcium carbonate) of organic, chemical or detrital origin. Minor amounts of dolomite, chert and clay are common in limestones. Chalk is a form of fine-grained limestone
mean	or expected value, is the probability-weighted average of all possible values and is a measure of the central tendency either of a probability distribution or of the random variable characterised by that distribution
oil in place	the quantity of oil or petroleum that is estimated to exist originally in naturally occurring accumulations before any extraction or production
prospect	a project associated with a potential accumulation that is sufficiently well defined to represent a viable drilling target
prospective resources	those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects; potential accumulations are evaluated according to their chance of discovery and, assuming a discovery, the estimated quantities that would be recoverable under defined development projects. It is recognised that the development programs will be of significantly less detail and depend more heavily on analogue developments in the earlier phases of exploration
reservoir	a subsurface rock formation containing an individual natural accumulation of moveable petroleum that is confined by impermeable rock/formations
sandstone	a clastic sedimentary rock whose grains are predominantly sand-sized. The term is commonly used to imply consolidated sand or a rock made of predominantly quartz sand.
tight oil	oil found or expected to be present within a reservoir with low permeability, i.e. a tight reservoir. The term, in the case of the Weald Tight Oil Plays, is applied to a

	play where trapped petroleum accumulations are expected to be pervasive throughout a large area and that are not significantly affected by hydrodynamic influences (also called “continuous-type deposits”)
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Notes to Editors:

The Company has interests in the following UK licences:

Asset	Licence	UKOG's Interest	Licence Holder	Operator	Area (km ²)	Status
Avington ¹	PEDL070	5%	UKOG (GB) Limited	IGas Energy Plc	18.3	Field in stable production.
Baxters Copse ²	PEDL233	50%	UKOG Weald Limited	IGas Energy Plc	89.6	Reviewing economics of appraisal/development well.
Brockham ¹	PL234	3.6%	Angus Energy ⁵	Angus Energy ⁵	8.9	Drilling of sidetrack well being considered.
Holmwood ^{3,7}	PEDL143	30%	UKOG	Europa Oil & Gas (Holdings) plc	91.8	H-1 exploration commitment well planned.
Horndean ¹	PL211	10%	UKOG (GB) Limited	IGas Energy Plc	27.3	Field in stable production.
Horse Hill ⁴	PEDL137	20.163%	Horse Hill Developments Ltd ⁶	Horse Hill Developments Ltd ⁶	99.3	Flow testing of HH-1 planned, awaiting regulatory approvals.
Horse Hill ⁴	PEDL246	20.163%	Horse Hill Developments Ltd ⁶	Horse Hill Developments Ltd ⁶	43.6	Flow testing of HH-1 planned, awaiting regulatory approvals.
Isle of Wight (Offshore) ³	P1916	77.5%	UKOG Solent Limited	UKOG Solent Limited	46.7	Awaiting 14th Round, UKOG adjacent onshore acreage.
Isle of Wight (Onshore) ³	14th Round	TBA	TBA	TBA	200.0	Subject to 14th Round awards.
Lidsey ¹	PL241	4.2%	Angus Energy ⁵	Angus Energy ⁵	5.3	Drilling of infill well being considered.
Markwells Wood ²	PEDL126	100%	UKOG (GB) Limited	UKOG (GB) Limited	11.2	Compiling Field Development Plan.

Notes:

1. Oil field currently in production.
2. Oil discovery pending development and/or appraisal drilling.
3. Exploration asset with drillable prospects and leads.
4. Oil discovery pending flow testing.
5. UKOG has a 6% interest in Angus Energy. Angus Energy has a 70% interest in Lidsey and a 60% interest in Brockham.
6. UKOG has a direct 30% interest in HHDL, plus an indirect 1.02% interest via Angus Energy. HHDL has a 65% interest in PEDL137 and PEDL246.
7. Warwick Farmin 10% interest subject to OGA consent