

18 December 2015

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

**OGA Approval of Second PEDL143 Farm-In, Holmwood Prospect, Weald Basin, UK**

UK Oil & Gas Investments PLC (London AIM and ISDX:UKOG) announces that it has received final regulatory consent from the Oil and Gas Authority (“OGA”) to acquire a further 10% interest in UK onshore Weald Basin licence PEDL143, via the previously announced farm-in with Warwick Energy Exploration and Production Limited (“Warwick”).

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.

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.

**Stephen Sanderson, UKOG’s Executive Chairman commented:**

“The Holmwood licence is now a significant and exciting element of our core Weald Basin exploration portfolio. We look forward to the drilling of the Holmwood-1 well next winter.”

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**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
prospect	a project associated with a potential accumulation that is sufficiently well defined to represent a viable drilling target
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.

**Notes to Editors:**

The Company has interests in the following UK licences:

Asset	Licence	UKOG's Interest	Licence Holder	Operator	Area (km <sup>2</sup> )	Status
Avington <sup>1</sup>	PEDL070	5%	UKOG (GB) Limited	IGas Energy Plc	18.3	Field in stable production.
Baxters Copse <sup>2</sup>	PEDL233	50%	UKOG Weald Limited	IGas Energy Plc	89.6	Reviewing economics of appraisal/ development well.
Brockham <sup>1</sup>	PL234	3.6%	Angus Energy <sup>5</sup>	Angus Energy <sup>5</sup>	8.9	Drilling of sidetrack well being considered.
Holmwood <sup>3</sup>	PEDL143	30%	UKOG	Europa Oil & Gas (Holdings) plc	91.8	Holmwood-1 exploration well planned.
Horndean <sup>1</sup>	PL211	10%	UKOG (GB) Limited	IGas Energy Plc	27.3	Field in stable production.
Horse Hill <sup>4</sup>	PEDL137	20.163%	Horse Hill Developments Ltd <sup>6</sup>	Horse Hill Developments Ltd <sup>6</sup>	99.3	Flow testing of HH-1 planned, awaiting regulatory approvals.
Horse Hill <sup>4</sup>	PEDL246	20.163%	Horse Hill Developments Ltd <sup>6</sup>	Horse Hill Developments Ltd <sup>6</sup>	43.6	Flow testing of HH-1 planned, awaiting regulatory approvals.
Isle of Wight (Offshore) <sup>3</sup>	P1916	77.5%	UKOG Solent Limited	UKOG Solent Limited	46.7	M Prospect exploration well planned.
Isle of Wight (Onshore) <sup>3</sup>	14th Round	65%	UKOG	UKOG	200.0	Licence offered in 14 <sup>th</sup> Round.
Lidsey <sup>1</sup>	PL241	4.2%	Angus Energy <sup>5</sup>	Angus Energy <sup>5</sup>	5.3	Drilling of infill well being considered.
Markwells Wood <sup>2</sup>	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.