

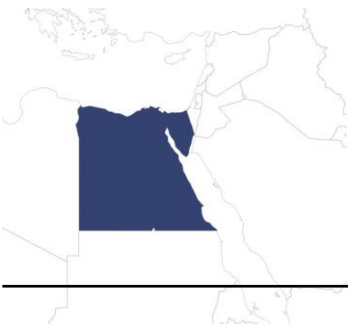
United Oil & Gas Plc

Fact Sheet

February 2021



Licence Summary



Egypt

Abu Sennan
Kuwait Energy Egypt

Production Sharing Contract

Effective overall net contractor share at Abu Sennan is 42.53% of gross revenue comprised of a Cost Oil and a Profit Oil share:

- Cost Oil: 30% of gross revenue goes to Cost Recovery
- Profit Oil: Contractor receives 17.9% of the remaining gross revenue after Cost Recovery



Italy

Podere Gallina
Po Valley Energy Limited

Concessionary Royalty & Taxation system

10% Royalty on production after the first 25 million cubic metres per year which is exempt from royalty. Profits subject to Italian Corporate Income Tax (IRES), at current rate 24%. Regional Income Tax (IRAP) on profits at rate of 3.9%.



United Kingdom

PL090
Egdon Resources
PL2480, Provisionally 15/18e & 15/19

Concessionary Taxation system

Marginal tax rate is 40%, comprised of 30% Ring Fence Corporation Tax (RFCT) combined with a 10% Supplementary Charge (SC). Various capital allowances exist which can reduce the effective rate of tax due.



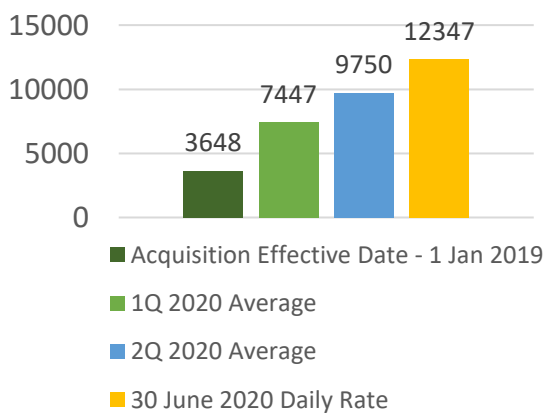
Jamaica

Walton/Morant
United Oil & Gas

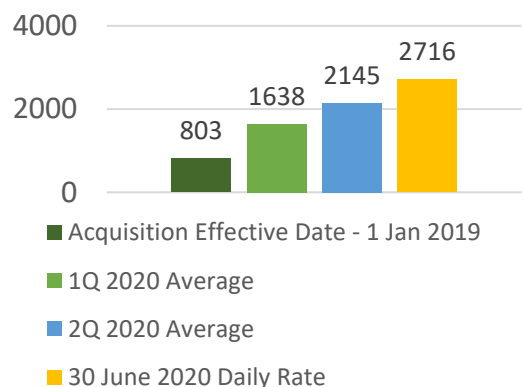
Production Sharing Agreement

- Royalty: Varies with water depth, est. c. 5.5% at Colibri
- Cost Oil: Contractor entitlement up to 80% of Crude Oil after royalties for cost recovery.
- Profit Oil: Varies with water depth and production rate. Estimate Contractor receives c. 65% of remaining revenue after cost recovery at Colibri.
- Corporate Income tax (CIT) 25% on profits.

Production Gross boepd



Production UOG WI boepd



Hedge Volumes

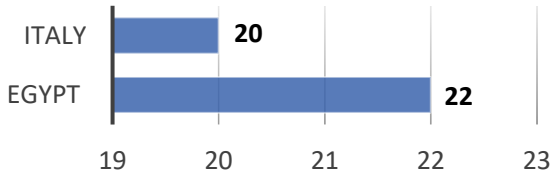
The BP Facility is based on a floor price of \$60/bbl for c.6,600 bbls of crude oil production per month until October 2022, effectively hedging this portion of production while allowing United to benefit from market prices above \$60.

Glossary

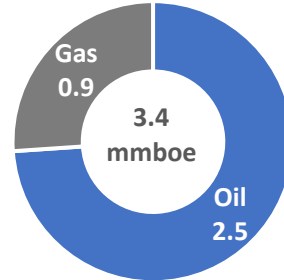
MMBO E	Million Barrels of Oil Equivalent	Reserves	2P
MMBO	Million Barrels of Oil	Contingent Resources	2C
BCF	Billion cubic feet	Prospective Resources	2U / Mean

Reserves

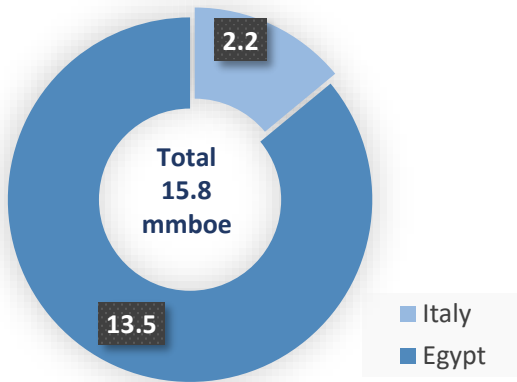
UOG Net Working Interest %



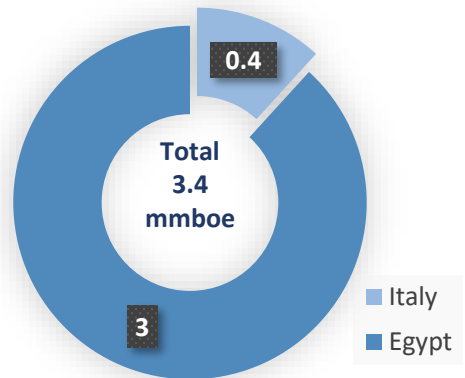
UOG WI% 2P Reserves (mmboe)



2P MMBOE (Gross)

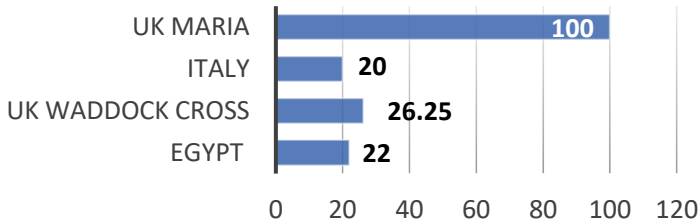


2P MMBOE (UOG WI)

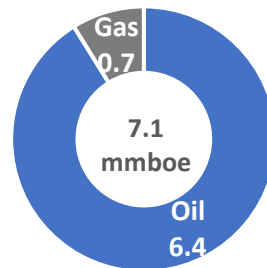


Contingent resources

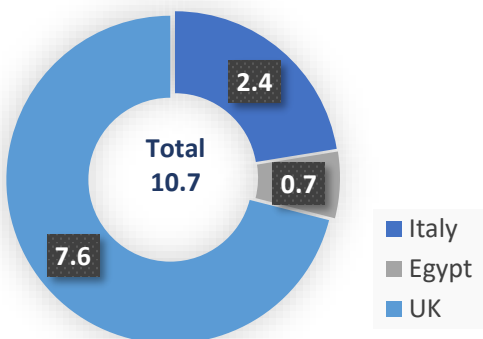
UOG Net Working Interest %



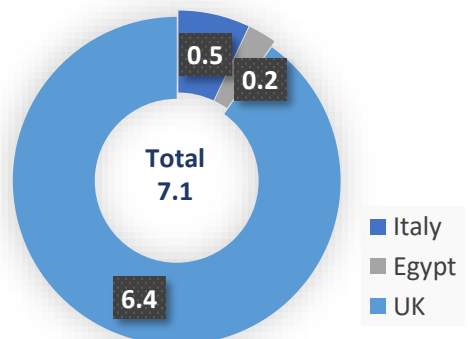
UOG WI% 2C Resources (mmboe)



2C MMBOE (Gross)

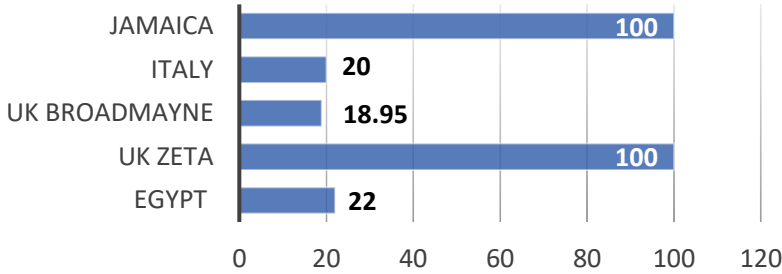


2C MMBOE (UOG WI)

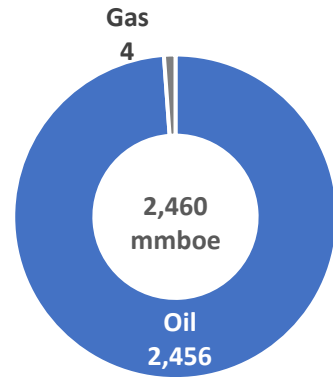


Prospective resources

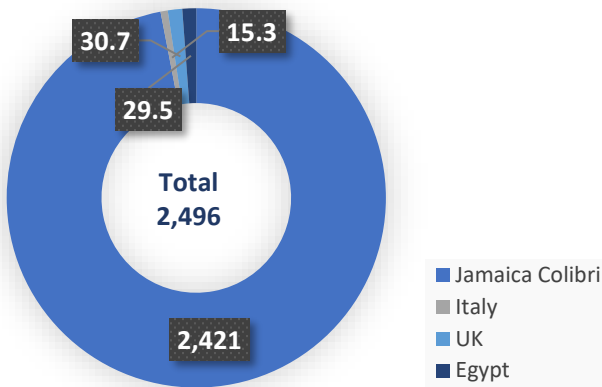
UOG Net Working Interest %



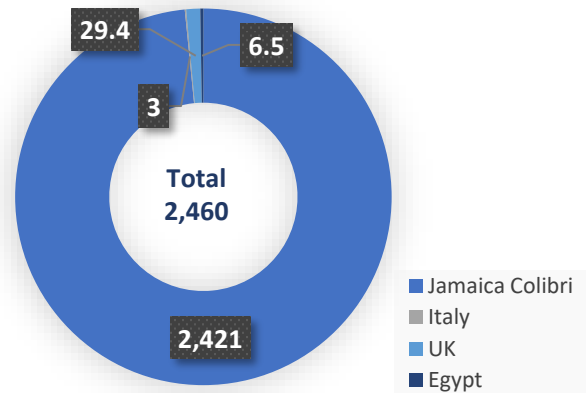
UOG WI% Prospective Resources (mmboe)



2U / Mean MMBOE (Gross)

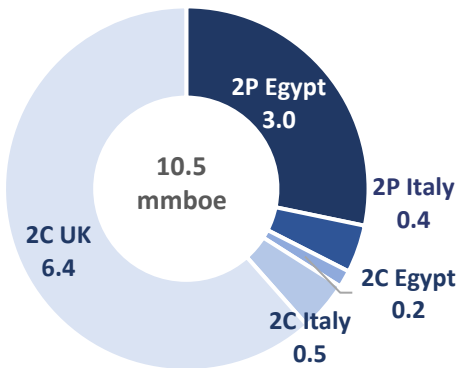


2U / Mean MMBOE (UOG WI)

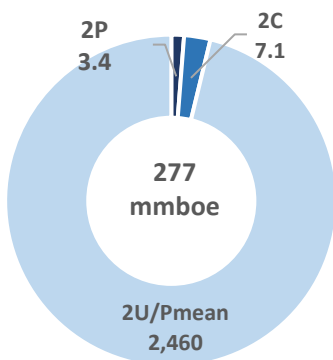


Total

UOG WI% 2P + 2C (mmboe)



UOG WI% Reserves & Resources (mmboe)



Top 10 Shareholders

Jarvis Investment Mgt (Tunbridge Wells)	115,640,240	18.50
Hargreaves Lansdown Asset Mgt (Bristol)	80,701,176	12.91
Interactive Investor (Glasgow)	42,423,007	6.79
Halifax Share Dealing (Halifax)	26,654,882	4.26
HSBC Securities (London)	23,521,891	3.76
Mr Joshua Rowe (UK)	22,203,930	3.55
Interest of the Management	22,001,147	3.50
Premier Miton Investors (London)	19,000,000	3.04
Mr D & Mrs M Newlands	17,550,000	2.81
Optiva Securities (London)	17,437,338	2.79