

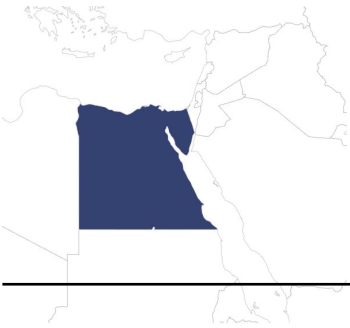
United Oil & Gas Plc

Fact Book

September 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%.



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.



United Kingdom

PL090

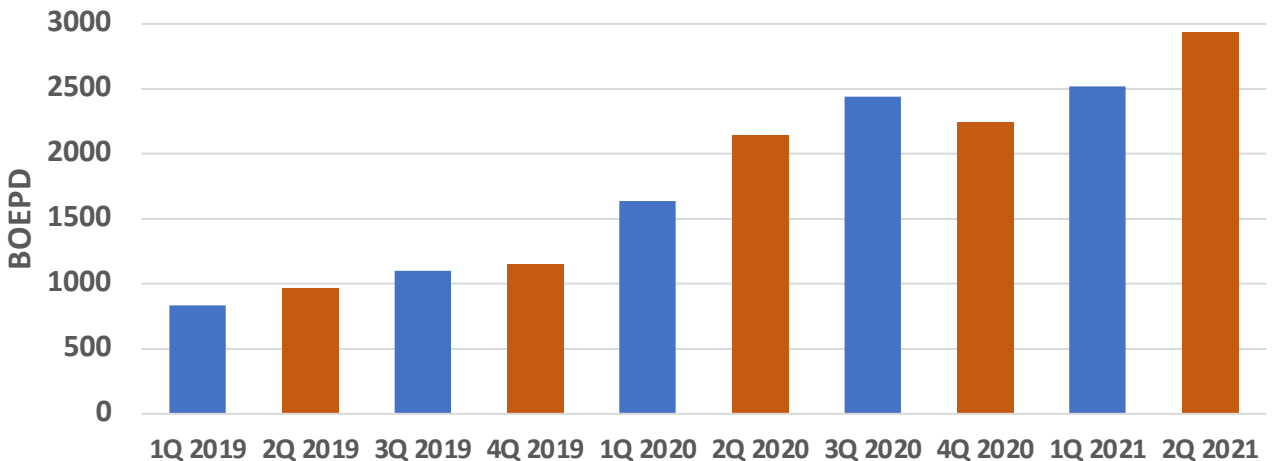
Egdon Resources
CNS : PL2480, 15/18e & 15/19
United Oil & Gas

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.

Divestment processes in progress on United's Italian and UK Central North Sea assets

Production: UOG Net Working Interest BOEPD*



*since Acquisition Effective Date of Abu Sennan

Reserves

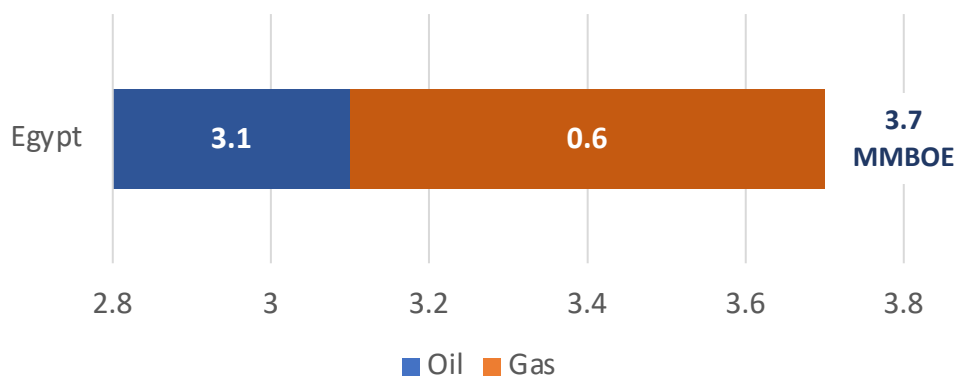
As of 31-Dec-2020

Egypt

UOG Net Working Interest

22%

2P MMBOE (UOG WI)



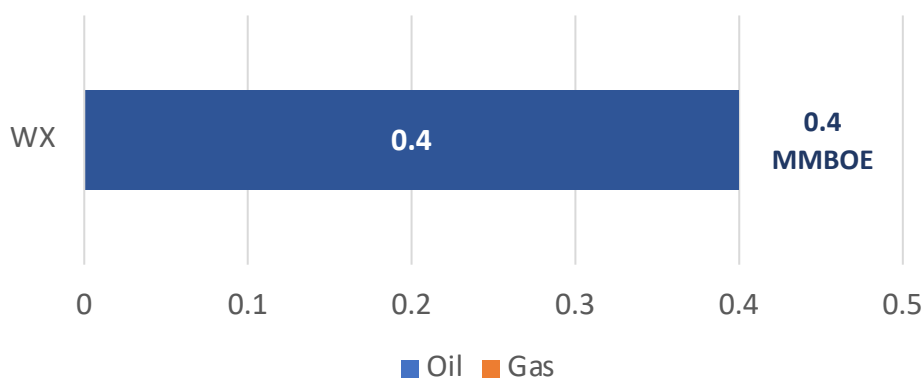
Contingent Resources

UK Waddock Cross

UOG Net Working Interest

26.25%

2C MMBOE (UOG WI)

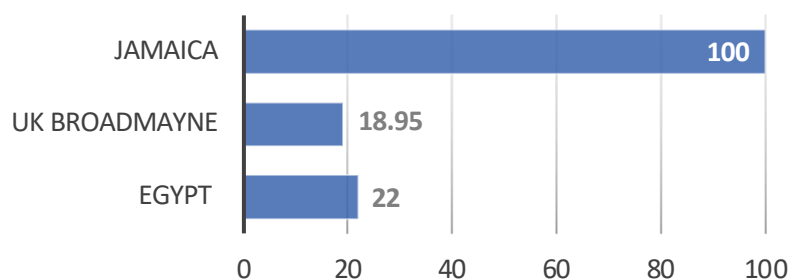


Glossary

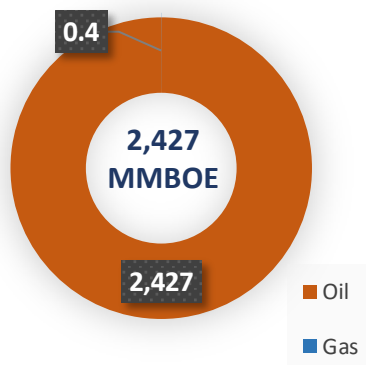
MMBOE	Million Barrels of Oil Equivalent	Reserves	2P
MMBO	Million Barrels of Oil	Contingent Resources	2C
BCF	Billion cubic feet	Prospective Resources	2U / Mean

Prospective Resources

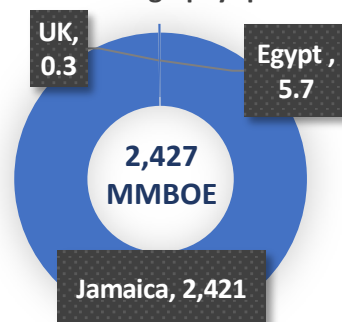
UOG Net Working Interest %



2U / Mean MMBOE (UOG WI) Oil & Gas Split



2U / Mean MMBOE (UOG WI) Geography split



Top 15 Shareholders

As of 17 September 2021

	Shareholder	Shares	% IC
1	Hargreaves Lansdown Asset Mgt	90,355,052	14.01%
2	Jarvis Investment Mgt	86,899,137	13.48%
3	Interactive Investor	53,519,706	8.30%
4	Mr Joshua Rowe	31,817,138	4.93%
5	Interests of the Management	31,666,641	4.91%
6	Halifax Share Dealing	30,640,597	4.75%
7	Mr D and Mrs M Newlands	20,300,000	3.15%
8	Mr W SC Richards	20,193,296	3.13%
9	Premier Miton Investors	19,000,000	2.95%
10	A J Bell Securities	18,862,151	2.93%
11	Optiva Securities	18,754,600	2.91%
12	Oberon/MD Barnard	16,145,875	2.50%
13	Davy Stockbrokers	14,270,238	2.21%
14	IG Markets	12,933,338	2.01%
15	Barclay Wealth	12,426,522	1.93%