

Union Jack Oil PLC

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Investor Update: Union Jack's West Newton potential confirmed

Headlines from the Proactive UK newsroom.

Union Jack Oil (LON:UJO) has been informed by the operator that the Kirkham Abbey reservoir in the West Newton project area contains a base case 146mln barrels of oil and up to 283mln barrels in a best case. The liquid element is much higher than originally estimated.

Sirius Minerals (LON:SXX) has dramatically scaled back its plans for the York Potash project to ease the capital requirements. Only US\$600mln is now envisaged to reach first polyhalite with the second stage to start only when a further US\$2.5bn has been raised.

Genel Energy (LON:GENL) has taken 100% ownership of a block, onshore Somaliland after acquiring East Africa Resource Group's 25% stake. A farm-out process relating to the block is now underway.

Nasdaq-listed GW Pharmaceuticals has had two of its cannabis-based medicines recommended for use on the NHS by clinical overseer NICE. The products are the first plant-derived cannabis-based medicines to be recommended for the UK's health service.

Bakery chain Greggs' profits this year will be ahead of forecasts after another strong sales burst. Revenues in the six weeks to 9 November jumped by 12.4% or by 8.3% like-for-like.

British Steel is to be rescued by China's Jingye Group, according to reports this morning. They've agreed in principle to buy the bust firm for £70m backed by UK government loan guarantees and financial support.

Price: 0.165

Market Cap: £25.48 m

1 Year Share Price Graph



Share Information

Code: UJO

Listing: AIM

52 week High Low
0.38 0.08

Sector: Oil & Gas

Website: unionjackoil.com

Company Synopsis:

Union Jack Oil plc is an onshore oil and gas exploration company with a focus on drilling, development and investment opportunities in the United Kingdom hydrocarbon sector listed on the London Stock Exchange AIM market (Ticker: UJO).

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