28 June 2019

**UK OIL & GAS PLC**
**("UKOG" or the "Company)**

**Unaudited results for the six-month period ended 31 March 2019**

**CHIEF EXECUTIVE'S STATEMENT**

I am pleased to present the unaudited results of UK Oil & Gas PLC ("UKOG") for the six-month period ended 31 March 2019.

Our activities have been dominated by the continued successful production testing at our flagship Horse Hill oil field. The extended well tests ("EWT") from the Horse Hill-1 ("HH-1") well achieved a series of highly significant milestones, culminating in an aggregate total test production of over 54,000 barrels ("bbl") of light, sweet, dry crude oil. Test production, to date, comprises over 29,000 bbl from the Portland, and over 25,000 from the Kimmeridge. More than 250 tankers of crude have been sold to Perenco at prevailing Brent oil prices and transported successfully for onward shipment to Esso's Fawley Refinery near Southampton.

Significantly, for the six-month period under review we generated £1.62 million in receipts from sale of test volumes of crude oil. These cash-flows are, as per standard industry practice, offset against ongoing capitalised testing costs at Horse Hill.

Portland testing operations at Horse Hill continued to exceed our expectations, enabling UKOG's subsidiary company Horse Hill Developments Ltd ("HHDL") to declare last October that the Portland oil pool is commercially viable at oil prices significantly below current levels. Portland test production remained robust, continuing at a stable 220 barrels of oil per day ("bopd") from the unstimulated HH-1 vertical well using a very modest pressure drawdown. The test continues to provide further data necessary to finalise development plans and surface facility requirements.

We also tested the deeper naturally fractured Kimmeridge Limestone 3 ("KL3") and KL4 oil pool, which during its initial 50-hour period produced 563 to 771 bopd from the single KL3 perforated zone alone. The 40-41° API crude oil flowed continuously to the surface with zero water content. The test data confirmed that the Kimmeridge oil pool produces from one single vertically-connected 600ft (200m) or more naturally fractured zone, extending from the deeper KL2 to at least the top of the KL4 zone. Oil production is interpreted to come from both naturally fractured limestones and calcareous shales, which is an unexpected learning.

The well's performance in the Portland has also underscored Xodus' and the Company's predictions that future horizontal well performance could achieve two or more times that of the single vertical HH-1 well. Recent pressure build-up data also indicate that the HH-1 well likely "sees" a larger connected oil volume than the 7 to 11 million barrels Xodus reported last year.

Notably, as of the date of publication of this document, we have started the civil construction works and a site layout reorganisation that will see the simultaneous drilling of the new Portland horizontal development well, HH-2/2z and continued HH-1 test production from the deeper Kimmeridge Limestone oil pool. The planned "sim-ops" are designed to provide further essential technical data for the planned production from the two wellbores.

As previously reported, key approvals and necessary funding are in place for the forthcoming HH-2/2z drilling and testing programme. Once the final Oil and Gas Authority ("OGA") drilling approval is granted and the rig has completed its prior commitments to other parties, we will then commence operations. At this point in time we expect drilling to start in summer (Q3) of this calendar year.

In order to confirm the best HH-1z horizontal well orientation able to intersect the maximum number of open oil-filled Kimmeridge natural fractures, the HH-2 vertical pilot hole will be deepened into the Kimmeridge to obtain key fracture imaging and rock data. Whilst we remain very positive on the future commercial potential of Kimmeridge oil play, we have assessed that, for risk mitigation purposes, we now plan that the Kimmeridge development, commencing with HH-1z, will likely follow the start of full scale Portland production from Horse Hill.

Once all regulatory permissions for long-term production are in place and the field is on stream, we plan to commission a Competent Person's Report to fully capture Proven and Probable Reserves and to demonstrate associated discounted cash-flows. At present, it is UKOG's viewpoint that as Reserves can only be assigned once production permissions are in place, it is preferential to wait until long-term production has been fully established rather than simply upgrade the current Contingent Resources figures which, by definition, have more uncertainty. Importantly, holding Proven Reserves will provide collateral for future Reserve-based debt funding, should it be required. It is envisaged that Reserves-based debt funding, along with healthy cash-flows will lessen the requirement for further equity raises via share issues to fund our future drilling programme.

During the reporting period, we also further increased our shareholding in HHDL, the Horse Hill field's operator, to a majority interest of 77.9%. The strategic acquisition of Doriemus' 6% interest means that UKOG holds a 50.635% beneficial interest in the Horse Hill oil field and the highly prospective surrounding PEDL137 and PEDL246 licences. UKOG is now firmly positioned to receive the lion's share of future Horse Hill cash-flow. This acquisition fits firmly within our stated strategy of targeted portfolio management to acquire what we believe will add significant value to our shareholders.

In January 2019, we published our strategy and drilling plans, which include the drilling of up to nine production, appraisal and exploration wells over a two year period from 2019 to 2021. Our primary focus is to deliver continuous oil production at Horse Hill, via both continued extended well testing plus drilling and production testing of the new horizontal wells, HH-1z, targeting the KL2-KL4 oil pool, and HH-2/2z, targeting the Portland oil pool, our primary short-term production target.

Our application for full Horse Hill production planning permission is now due to be heard by Surrey County Council (SCC) in September of this calendar year.

In line with our strategic drilling plan, we continued to make significant progress at our other assets. In early New Year we completed a deal with Solo Oil Plc to acquire their 30% holding in PEDL331 on the Isle of Wight, giving us a 95% interest in the Arreton Main oil discovery and surrounding look-alike exploration prospects.

We have selected three drilling sites on the Isle of Wight and plan this summer to submit the first planning application for an appraisal drilling and extended well test campaign. An application for a further exploration well on an Arreton look-alike exploration prospect will follow shortly afterwards. It is our intention to ensure our drilling operations take place during the autumn and winter to avoid the island's tourist season.

The Isle of Wight remains a key focus area for UKOG as it offers the very real near-term prospect of converting 14.9 million barrels ("mmbbl") of net unrisked Arreton Contingent Resources into Proven and Probable Reserves, together with the large previously reported exploration upside. The Arreton South prospect alone contains a gross unrisked Portland P50 oil in place ("OIP") of 55 mmbbl, almost twice the Horse Hill Portland pool's P50 OIP. The Directors believe that further significant OIP potential, as per the Arreton Main discovery, lies within the underlying Jurassic Inferior Oolite reservoir.

Our planning application for the Loxley-1/Godley Bridge gas appraisal well was submitted to SCC in early June 2019 and we expect to receive a decision before year-end. It is planned that the appraisal pilot hole, horizontal sidetrack and testing programme can commence following further production drilling at Horse Hill. Whilst Loxley is primarily an appraisal well within an accumulation containing a significant gross gas in place estimated at around 60 billion cubic feet, the plan also includes a deeper test of the underlying deeply buried Kimmeridge section lying within the largest untested Kimmeridge feature in the Weald Basin. We plan to long-term test any hydrocarbons encountered to assess commercial viability in as short a time as possible.

In June 2019, we completed a transaction with Europa Oil & Gas Limited and Union Jack Oil to acquire their respective 20% and 7.5% interests in the highly prospective PEDL143 licence, containing the A24 Portland and KL exploration prospect. UKOG now operates the licence holding a 67.5% interest. We are making good progress in finding a new surface location to drill the A24 prospect, a geological look-alike to the Horse Hill oil field, which lies on a direct geological trend 8km to the east. The locations under review fall outside the Surrey Hills Area of Outstanding Natural Beauty.

In the meantime, the Markwells Wood-1 well (PEDL126) has been successfully plugged and abandoned, the site restored and made ready for the planting of native species trees in the autumn, the traditional planting time for deciduous trees. Our team has ensured that this project has been completed to the highest standards so that there remains no trace on the landscape of our modest activities.

At the end of March this year we raised £3.5 million via a share placing at 1.05p to assess and acquire new opportunities in the UK onshore and elsewhere. The net proceeds for this were received in early April. We are currently actively evaluating several opportunities both in the Weald Basin and overseas, which is fully in line with our previously stated plans and prospectus.

There has been considerable local interest in the possible causes of a series of seismic events in the Newdigate area, close to Horse Hill. Two eminent experts, Dr Stephen Hicks of Imperial College London and Dr James Verdon of the University of Bristol, have both concluded that based on all available evidence, the earthquakes are most likely to be natural events related to natural fault movements some 2.3km directly below Newdigate and, crucially, not induced by nearby human industrial activities taking place at significantly shallower depths. Dr Hicks was responsible for placing the seismic monitoring stations around the Newdigate fault at the request of the British Geological Survey, a world renowned independent organisation responsible for advancing geoscientific knowledge of the United Kingdom landmass.

There was also very positive news about the UKOG injunction against those who wish to unlawfully disrupt UKOG's right to conduct its lawful business activities. Protesters decided to launch an appeal, but in May 2019 said they intended to withdraw prior to the appeal hearing scheduled for 18 June 2019. As the appellants failed to provide the Judge with the necessary papers prior to the hearing or file the customary consent form associated with an appeal withdrawal, the Court of Appeal withdrew their action from the appeals list. Critically, the injunction order remains wholly in force as originally made by the High Court. Whilst it is unclear as to the appellants future direction, their possible actions are now more limited than before. We are now considering our position as to recouping our appeal related costs given the appellants unreasonable behaviour in this matter.

Given that success is only possible through the efforts of good people, we have also made several significant additions to our core team, including the arrival of Kris Bone as Operations Director, a new Company role. Kris has more than 20 years of global oil and gas experience in drilling, testing and production operations, being recently Well Engineering Director for IGas Energy. Matt Cartwright, previously Chief Operating Officer, has now assumed the new core role of Commercial Director and remains one of UKOG's key senior management employees. We have also welcomed two new geoscience professionals into the Company to help address the increased subsurface evaluation workload related to our burgeoning activities and operations, as well as reinforcing our excellent finance team. I wish them all every success.

**OPERATIONAL REVIEW**

**Health, Safety, Environment and Security**
There were no lost time incidents, injuries or reportable environmental incidents at any of UKOG's sites and we remained fully HSE compliant during the reporting period. Following the protester eviction from the Horse Hill site in September 2018, there have been no further material security incidents at any of UKOG's sites.

**Horse Hill, PEDL137 (UKOG 50.635%)**
The Horse Hill-1 EWT, operated by UKOG's subsidiary company HHDL continued throughout the period.

Flow tests were completed on the KL3, KL4 and commingled KL3/KL4 zones. A second test of the Portland reservoir is ongoing. At the date of this document, more than 29,000 bbl had been produced from the Portland, 25,094 bbl from the Kimmeridge, equating to an aggregate total of over 54,000 bbl overall.

This robust EWT performance led HHDL to declare the Horse Hill Portland oil discovery to be commercially viable in October 2018.

Preparations are being finalised for a new horizontal drilling programme at Horse Hill. This will involve the vertical HH-2 pilot well and HH-2z horizontal sidetrack in the Portland. An electrical submersible pump will be installed in the horizontal well. HH-2z will undergo an EWT prior to being put into permanent production, on receipt of all necessary regulatory approvals.

Planning and permit applications for permanent production have been submitted to SCC and the EA, respectively. SCC's Planning Committee is due to determine our application in their September meeting. A Field Development Plan ("FDP") is being prepared for submission to OGA. The FDP will focus on development of the HH Portland, but with continuing production from the Kimmeridge.

**Isle of Wight PEDL331 (UKOG 95%)**
UKOG is also preparing planning and permit applications for two well sites on the Isle of Wight (PEDL331). UKOG intends to drill and test an Arreton-3 oil appraisal well and an Arreton South exploration well.

**Broadford Bridge, Loxley, PEDL234 (UKOG 100%)**
There were no activities during the period at the Broadford Bridge well site, other than monitoring of downhole pressure and routine regulatory visits.

Land was leased for the Loxley well site. A community information event was held in late February 2019. A planning application for drilling and testing of the Loxley-1 gas appraisal well and sidetrack was submitted to SCC in April 2019. Permit applications will be submitted to the EA shortly.

Planning and permit applications for a further BB-1y sidetrack are also being prepared.

**PEDL143 A24 Prospect (UKOG 67.5%)**
UKOG has become the operator of PEDL143 and is assessing potential well sites for exploratory drilling. UKOG also acquired the interests of Europa Oil & Gas and Union Jack Oil, taking our interest to 67.5%.

**Markwells Wood, PEDL126 (UKOG 100%)**
The plugging and abandonment of the Markwells Wood-1 (MW-1) oil well was completed in January 2019. Work is now nearing completion on the restoration of the MW-1 well site.

**Other Assets**
Stable oil production at around 140-150 bopd with low water cut continues from the Horndean oil field in Hampshire (UKOG 10%).

**FINANCIAL REVIEW**

The operating loss for the six-month period to 31 March 2019 was £1.56 million compared to £3.87 million for the same period last year. This reduction in operating loss was driven by significantly lower depletion and impairment charges. Within our operating expenses our administrative expenses increased from £0.93 million to £1.56 million driven by increased employee costs.

Net cash outflow from operations increased to £3.45 million, this was an increase from the same period last year (2018: net cash outflow of £1.76 million). This increase is attributable to the group decreasing its trade payables, an increase in abandonment expense and the increase in administrative expenses as highlighted above.

Our expenditures on exploration and evaluation assets decreased to £3.31 million (2018: £4.95 million). In addition we had £1.62 million of receipts from the sale of test volumes, which further reduced the net cash outflow from investing activities from £5.02 million for the six month ending March 2018 to £1.69 million in the current six-month period.

As a result of the lower net cash outflow from investing activities our cash outflows (prior to financing activities) reduced to £5.15 million (2018: £6.79 million).

Cash and cash equivalents at 31 March 2019 was £7.2 million compared to £4.5 million on 31 March 2018.

At the end of March this year we raised £3.5 million via a share placing at 1.05 pence to assess and acquire new opportunities in the UK onshore and elsewhere. The net proceeds were received in early April and therefore do not appear in the Statement of cash-flows or in our cash balance.

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**Glossary of Terms:**

| **Term** | **Meaning** |
|---|---|
| °API | A measure of the density of crude oil, as defined by the American Petroleum Institute |
| bopd | Barrels of oil per day |
| calcareous | Containing calcium carbonate (limestone) |
| Contingent Resources | Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet considered mature enough for commercial development due to one or more contingencies. Contingent Resources are further categorised in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by their economic status. |
| core or coring | A drilling technique that involves using a doughnut-shaped drilling bit to capture or "cut" a continuous cylinder-shaped core of undamaged in-situ rock. The core is captured in a steel pipe or "core barrel" above the bit. Core is normally cut in 30 feet lengths, or multiples of 30 feet, and normally with a diameter of 3.5 or 4 inches. Core is taken in petroleum reservoir rocks for detailed laboratory analyses of petrophysical and geomechanical parameters |
| discovery | A petroleum accumulation for which one or several exploratory wells have established through testing, sampling and/or logging the existence of a significant quantity of potentially moveable hydrocarbons |
| drawdown | pressure drawdown (ΔP) is defined as the difference between the reservoir pressure and the flowing bottom hole pressure. Drawdown enables fluids to flow from the reservoir into the wellbore. The magnitude of the drawdown is a major controlling factors of a well’s production rate |
| extended well test | a well test, as per the permission granted by the Oil and Gas Authority, with an aggregate flow period duration over all zones of greater than 96 hours |
| flow test | A flow test or well test involves testing a well by flowing hydrocarbons to the surface, typically through a test separator. Key measured parameters are oil and gas flow rates, downhole pressure and surface pressure. The overall objective is to identify the well's capacity to produce hydrocarbons at a commercial flow rate |
| 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. The Kimmeridge Limestones are effectively chalks being comprised of the remains of calcareous planktonic algae |
| mmbbl | Million barrels |
| naturally fractured reservoirs | Fractured reservoirs contain cracks or surface of breakage within rock; fractures can enhance permeability of rocks greatly by connecting pores together; naturally fractured reservoirs have been created over geological time by nature, not man-made via hydraulic fracturing |
| oil in place (OIP) | The quantity of oil or petroleum that is estimated to exist originally in naturally occurring accumulations in the ground before any extraction or production |
| P50 (best estimate) | a 50% probability that a stated volume will be equaled or exceeded |
| prospect | A project associated with a potential accumulation that is sufficiently well defined to represent a viable drilling target |
| Reserves | those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined |

| | |
|---|---|
| | conditions. Reserves must further satisfy four criteria: they must be discovered, recoverable, commercial, and remaining (as of the evaluation date) based on the development project(s) applied. Reserves are further categorised in accordance with the level of certainty associated with the estimates (i.e. Proven, Probable and Possible) and may be sub-classified based on project maturity and/or characterised by development and production status |
| 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 |
| shale | A fissile rock that is formed by the consolidation of clay, mud, or silt particles, and that has a finely stratified or laminated structure. Certain shales, such as those of the Kimmeridge, often contain a significant proportion of organic material, which when subject to increasing temperature and pressure over geological time transform into petroleum (known as petroleum "source rocks") |
| sidetrack | Re-entry of a well from the well's surface location with drilling equipment for the purpose of deviating from the existing well bore to achieve production or well data from an alternative zone or bottom hole location, or to remedy an engineering problem encountered in the existing well bore. |

**Consolidated Income Statement (Unaudited)**
**for the six months ended 31 March 2019**

| | Notes | 6 months 31 Mar 2019 (Unaudited) £'000 | 6 months 31 Mar 2018 (Unaudited) £'000 |
|---|---|---|---|
| **Revenue** | | 103 | 116 |
| Cost of sales | | (43) | (54) |
| **Gross profit** | | **60** | **62** |
| **Operating expenses** | | | |
| Administrative expenses | | (1,560) | (933) |
| Foreign exchange gains | | (19) | (2) |
| Depletion & impairment expense | | (41) | (2,852) |
| Share-based payment expense | | - | (144) |
| Other income | | 4 | - |
| **Operating (loss)** | | **(1,555)** | **(3,869)** |
| Interest expense | | (144) | - |
| Finance costs | | (18) | (510) |
| **(Loss) from continuing activities before taxation** | | **(1,717)** | **(4,379)** |
| **Taxation** | | - | - |
| **Net (Loss) after tax from continuing operations** | | **(1,717)** | **(4,379)** |
| **(Loss) for the year attributable to:** | | | |
| Owners of the parent | | (1,599) | (4,379) |
| Non-controlling interest | | (118) | - |
| | | **(1,717)** | **(4,379)** |
| **Other comprehensive loss** | | | |
| Transfer to income statement | | - | - |
| **Other comprehensive loss net of taxation** | | **(1,717)** | **(4,379)** |

| (Loss) per share | | | |
|---|---|---|---|
| | | Pence | Pence |
| Basic and diluted | 2 | (0.04) | (0.12) |

**Consolidated Statement of Financial Position (Unaudited)**
**as at 31 March 2019**

| | Notes | 31 Mar 2019 (Unaudited) £'000 | 30 Sep 2018 (Audited) £'000 |
|---|---|---|---|
| **Assets** | | | |
| **Non-current assets** | | | |
| Exploration & evaluation assets | | 24,584 | 22,644 |
| Oil & Gas properties | | 1,442 | 1,449 |
| Decommissioning asset | | 361 | 362 |
| Goodwill | | 6,290 | 6,290 |
| Property, Plant & Equipment | | 249 | 260 |
| **Total non-current assets** | | **32,926** | **31,005** |
| **Current assets** | | | |
| Inventory | | 1 | 5 |
| Trade and other receivables | | 4,397 | 1,215 |
| Cash and cash equivalents | | 7,282 | 12,427 |
| Total current assets | | 11,680 | 13,647 |
| **Total Assets** | | **44,606** | **44,652** |
| **Current liabilities** | | | |
| Trade and other payables | | (1,757) | (2,990) |
| Borrowings | | (2,340) | (3,533) |
| **Total current liabilities** | | **(4,097)** | **(6,523)** |
| **Non-current Liabilities** | | | |
| Provisions | | (580) | (1,341) |
| **Total non-current liabilities** | | **(580)** | **(1,341)** |
| **Total liabilities** | | **(4,677)** | **(7,864)** |
| **Net Assets** | | **39,929** | **36,788** |
| **Shareholders' Equity** | | | |
| Share capital | | 12,189 | 12,141 |
| Share premium account | | 81,401 | 75,799 |
| Share-based payment reserve | | 1,590 | 1,590 |
| Accumulated losses | | (55,609) | (53,393) |
| | | 39,570 | 36,137 |
| Non-controlling interest | | 359 | 651 |
| **Total shareholders' equity** | | **39,929** | **36,788 -** |

**Consolidated Statement of Changes in Equity for the 6 months ended 31 March 2019**

| | Share capital £'000 | Share premium £'000 | Share-based payment reserve £'000 | Accumul-ated losses £'000 | Total £'000 | Non controll-ing Interests £'000 | Total £'000 |
|---|---|---|---|---|---|---|---|
| **Balance at 1 October 2017** | **11,938** | **46,939** | **1,172** | **(36,883)** | **23,166** | **-** | **23,166** |
| Loss for the year | - | - | - | (16,747) | (16,747) | - | (16,747) |
| Total comprehensive income | - | - | - | (16,747) | (16,747) | - | (16,747) |
| Issue of shares | 203 | 29,627 | - | - | 29,830 | - | 29,830 |
| Cost of share issue | - | (767) | - | - | (767) | - | (767) |
| Share option exercised | - | - | (105) | 105 | - | - | - |
| Share option expired | - | - | (132) | 132 | - | - | - |
| Share based payments | - | - | 655 | - | 655 | - | 655 |
| Total transactions with owners | 203 | 28,860 | 418 | 237 | 29,718 | - | 29,718 |
| Non controlling Interest on acquisition of subsidiary | - | - | - | - | - | 651 | 651 |
| **Balance at 30 September 2018** | **12,141** | **75,799** | **1,590** | **(53,393)** | **36,137** | **651** | **36,788** |
| Loss for the period | - | - | - | (1,717) | (1,717) | | (1,717) |
| Total comprehensive income | - | - | - | (1,717) | (1,717) | - | (1,717) |
| Issue of shares | 48 | 5,812 | - | - | 5,860 | - | 5,860 |
| Cost of share issue | - | (210) | - | - | (210) | - | - |
| Acquisition of a non-controlling interest | - | - | - | (499) | (499) | (292) | (791) |
| **Balance at 31 March 2019** | **12,189** | **81,401** | **1,590** | **(55,609)** | **39,571** | 359 | **39,929** |

**Statement of Cash Flows (Unaudited)**
**for the six months ended 31 March 2019**

| | Notes | 6 months 31 Mar 2019 (Unaudited) £'000 | 6 months 31 Mar 2018 (Unaudited) £'000 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Loss from operations | | (1,559) | (3,869) |
| Depletion & impairment | | 41 | 2,852 |
| Cash effect of provision release | | (786) | - |
| Decrease / (increase) in inventories | | 4 | |
| Decrease / (increase) in trade and other receivables | | 97 | (174) |
| (Decrease) / increase in trade and other payables | | (1,232) | (715) |
| **Net cash (outflow) from operating activities** | | **(3,436)** | **(1,761)** |
| **Cash flows from investing activities** | | | |
| Expenditures on exploration & evaluation assets | | (3,975) | (4,950) |
| Receipts from sale of test volumes | | 1,773 | - |
| Expenditures on oil & gas properties | | (1) | (22) |
| Expenditures on property, plant & equipment | | (14) | (52) |
| **Net cash flows on acquisition of share in subsidiary** | | 652 | **-** |
| **Net cash (outflow) from investing activities** | | **(1,565)** | **(5,024)** |
| **Cash flows from financing activities** | | | |
| Proceeds from issue of share capital | | - | 92 |
| Interest expense on minority interest loans | | (144) | |
| Net proceeds from the issue of convertible loan notes | | - | 9,490 |
| **Net cash inflow from financing activities** | | **(144)** | **9,582** |

| | | |
|---|---|---|
| **Net change in cash and cash equivalents** | **(5,145)** | **2,796** |
| Cash and cash equivalents at the beginning of the period | 12,427 | 1,748 |
| **Cash and cash equivalents at the end of the period** | **7,282** | **4,544** |

**Notes to the half-yearly results**

**1. Basis of preparation**

As permitted by IAS 34, 'Interim Financial Reporting' has not been applied to these half-yearly results. The financial information of the Company for the six months ended 31 March 2019 have been prepared in accordance with the recognition and measurement principles of International Financial Reporting Standards, International Accounting Standards and Interpretations (collectively "IFRS") issued by the International Accounting Standards Board ("IASB") as adopted by the European Union ("adopted IFRS") and are in accordance with IFRS as issued by the IASB. The condensed interim financial information has been prepared using the accounting policies which will be applied in the Company's statutory financial statements for the period ending 30 September 2019.

The financial information shown in this publication is unaudited and does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The comparative figures for the financial year ended 30 September 2018 have been derived from the statutory accounts for 30 September 2018. The statutory accounts have been delivered to the Registrar of Companies. The auditors have reported on those accounts; their report was unqualified and did not contain statements under the section 498(2) or 498(3) of the Companies Act 2006.

**2. (Loss) per share**

The calculation of the basic and diluted (loss) per share is based upon

| **Group** | **6 months 31 Mar 2019 (Unaudited) £'000** | **6 months 31 Mar 2018 (Unaudited) £'000** |
|---|---|---|
| (Loss) attributable to ordinary shareholders | (1,599) | (4,379) |
| | **Number** | **Number** |
| Weighted average number of ordinary shares for calculating basic loss per share | 4,157,963,641 | 3,623,661,823 |
| | **Pence** | **Pence** |
| Basic and diluted loss per share | (0.04) | (0.12) |

**3. Availability of the Interim Report**

Copies of the report will be available from the Company's registered office and also from the Company's website www.ukogplc.com

**The information contained within this announcement is deemed by the Company to constitute inside information under the Market Abuse Regulation (EU) No. 596/2014.**