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UK Oil & Gas Investments PLC
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For Immediate Release

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

Increase in Horse Hill Acreage Holding

UKOG (AIM: UKOG) is pleased to announce that as a direct result of the commencement of drilling operations at Horse Hill on 2 September 2014, Horse Hill Developments Ltd ("HHDL") now additionally owns a 65% participating interest in the adjacent United Kingdom Petroleum Exploration and Development Licence (PEDL) 246.

The 43.58 km² (10,769 acre) PEDL 246 is immediately east of and adjacent to the 99.29 km² (24,525 acre) Horse Hill PEDL 137 located in Surrey, where the Horse Hill-1 well is currently being drilled.

The transfer of the 65% interest in PEDL 246 to HHDL from Magellan Petroleum (UK) Limited, a subsidiary of Magellan Petroleum Corporation, is conditional only on gaining final approval from UK Secretary of State for Energy and Climate Change.

Horse Hill Developments Ltd ("HHDL"), is a special purpose company with a 65% operating interest in PEDL's 137 and 246 in the Weald Basin to the north of Gatwick Airport in Surrey. UKOG has binding agreements in place to own a direct 20% interest in HHDL and an additional 2.4% interest by virtue of its 6% ownership in Angus Energy Limited ("Angus Energy"). Angus Energy owns 40% of HHDL.

The participants in the PEDL's 137 and 246 are HHDL (65%) and Magellan Petroleum Corporation (35%).

David Lenigas, the Company's Chairman, commented:

"The spudding of the Horse Hill-1 well has secured the HHDL consortium a further 43 km² of prospective acreage in this important part of the Weald Basin, a basin well known for its conventional oil and gas reservoirs."

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This information is provided by RNS
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