

16 October 2015

UK Oil & Gas Investments PLC
(“UKOG” or the “Company”)

Markwells Wood Planning Permission Extension, UK Weald Basin

UK Oil & Gas Investments PLC (LSE AIM: UKOG) announces that planning permission for the Markwells Wood-1 well site, in West Sussex, near Rowlands Castle, has been extended until 30 September 2016. The local planning authority for the well site is the South Downs National Park Authority (“SDNPA”). UKOG owns a 100% interest in the Markwells Wood licence (PEDL126).

Future Plans:

Per UKOG’s RNS of 14 September 2015, the Company has commenced work on a Markwells Wood Field Development Plan (“FDP”), with a view to submitting the FDP to the Oil and Gas Authority (“OGA”) and seeking OGA’s approval to move the PEDL126 licence from its current exploration phase into an 18-year production period.

In due course, the Markwells Wood FDP will also form the basis of a new planning application to the SDNPA to seek their consent for Markwells Wood field development. Applications for further regulatory consents from the Environment Agency and Health and Safety Executive will follow.

As part of the FDP, the Company has also commissioned related engineering and environmental studies, which will draw upon some of the findings of UKOG’s recent Weald conceptual development studies. These Markwells Wood studies will focus on how the Markwells Wood oil field can be developed, with minimal footprint and local impact.

The Company has also commissioned well completion studies with Nutech Energy Ltd to investigate how flow from the proposed Markwells Wood-1 (“MW-1”) sidetrack well could be optimised.

Stephen Sanderson, UKOG’s Chairman, commented:

“This is a key step to enable the Company to move forward with its plan to develop this UK onshore oil field to add further oil production to its portfolio.

In order to obtain the necessary regulatory consents to proceed with the development, we will now finalise a FDP and compile and submit a new planning application to SDNPA.

The Markwells Wood field development, if permitted, is planned in a series of phases, commencing with the proposed MW-1 sidetrack development well.

We will utilise the findings of our recently published Weald conceptual development studies to ensure that any production facilities have a low environmental impact and minimal footprint that respects the rural beauty and way of life of the local area.”

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Glossary:

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.
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Notes to Editors:**UKOG Licence Interests**

The Company has interests in the following UK licences:

Asset	Licence	UKOG's Interest	Licence Holder	Operator	Area (km ²)	Status
Avington ¹	PEDL070	5%	UKOG (GB) Limited	IGas Energy Plc	18.3	Field in stable production.
Baxters Copse ²	PEDL233	50%	UKOG Weald Limited	IGas Energy Plc	89.6	Reviewing economics of appraisal/development well.
Brockham ¹	PL234	3.6%	Angus Energy ⁵	Angus Energy ⁵	8.9	Drilling of sidetrack well being considered.
Holmwood ³	PEDL143	20%	UKOG	Europa Oil & Gas (Holdings) plc	91.8	Awaiting OGA consent to farm-in, exploration well planned.
Horndean ¹	PL211	10%	UKOG (GB) Limited	IGas Energy Plc	27.3	Field in stable production.
Horse Hill ⁴	PEDL137	20.358%	Horse Hill Developments Ltd ⁶	Horse Hill Developments Ltd ⁶	99.3	Flow testing of HH-1 planned, awaiting regulatory approvals.
Horse Hill ⁴	PEDL246	20.358%	Horse Hill Developments Ltd ⁶	Horse Hill Developments Ltd ⁶	43.6	Flow testing of HH-1 planned, awaiting regulatory approvals.
Isle of Wight (Offshore) ³	P1916	77.5%	UKOG Solent Limited	UKOG Solent Limited	46.7	Awaiting 14th Round, UKOG adjacent onshore acreage.
Isle of Wight (Onshore) ³	14th Round	TBA	TBA	TBA	200.0	Subject to 14th Round awards.
Lidsey ¹	PL241	4.2%	Angus Energy ⁵	Angus Energy ⁵	5.3	Drilling of infill well being considered.

Markwells Wood ²	PEDL126	100%	UKOG (GB) Limited	UKOG (GB) Limited	11.2	Compiling Field Development Plan.
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Notes:

1. Oil field currently in production.
2. Oil discovery pending development and/or appraisal drilling.
3. Exploration asset with drillable prospects and leads.
4. Oil discovery pending flow testing.
5. UKOG has a 6% interest in Angus Energy. Angus Energy has a 70% interest in Lidsey and a 60% interest in Brockham.
6. UKOG has a direct 30% interest in HHDL, plus an indirect 1.32% interest via Angus Energy. HHDL has a 65% interest in PEDL137 and PEDL246.