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Oil and Gas Authority
4th Floor
21, Bloomsbury Street
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Attention:

15th February 2018

Dear

Re: Licence PEDL339 ("the Licence"): Drill or Drop Period

I refer to our meeting with you at OGA's offices on 6 February.

Egdon Resources U.K. Limited ("Egdon") as Licence Administrator for PEDL339 on behalf of a joint venture comprising Union Jack Oil plc ("UJO") and Terrain Energy Limited (Terrain) would like to request that OGA waive the Drill-or-Drop notification date relating to the Louth Prospect on PEDL339.

In relation to this request I would like to highlight the following:

- a) PEDL339 was awarded in the 14th Round of Onshore Licensing with an Initial Term of five years commencing 21 July 2016.
- b) The licensees have a Drill-or-Drop commitment to drill a well, with notification (Drill-or-Drop period) occurring by 20 July 2018 – two (2) years from licence start date.

Yours sincerely,

Cc: ,