

Greater Buchan Area Exploration Upside



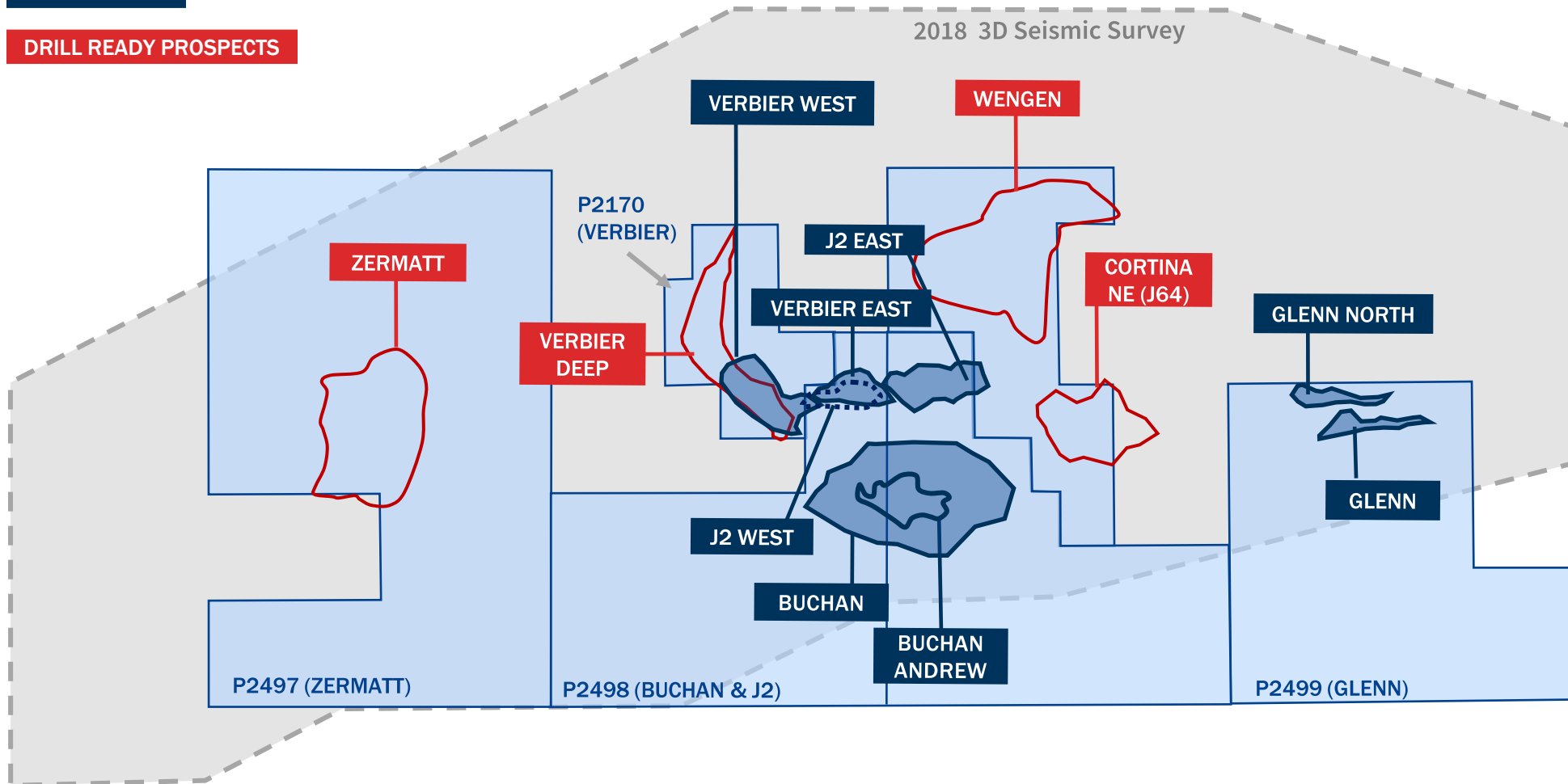
14 December 2020

Four drill ready prospects – Verbier Deep, Wengen, Cortina NE and Zermatt



DISCOVERIES

DRILL READY PROSPECTS



Prospect Verbier Deep (Ju-Sgiath Formation, J52)
Trap Combination structural and stratigraphic pinchout

	P90	P50	P10
STOIIP (MMstb)	20	60	166
Technically recoverable resources			
Oil (MMstb)	7	21	55
Gas (Bcf)	3	10	28

Geological Chance of Success: 30%
Principal risk Updip seal

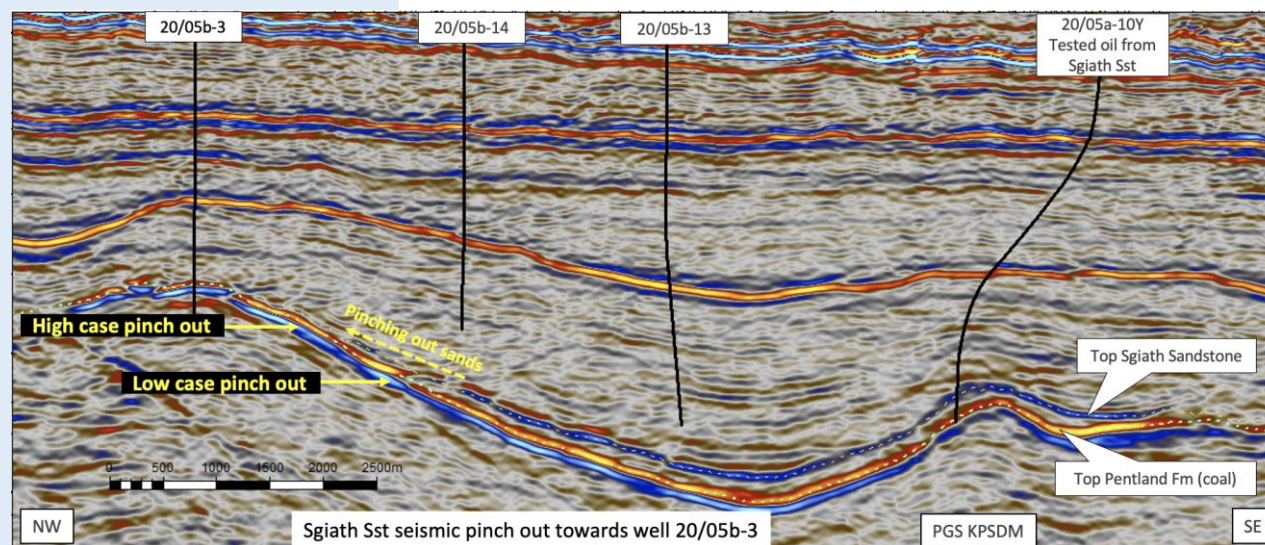
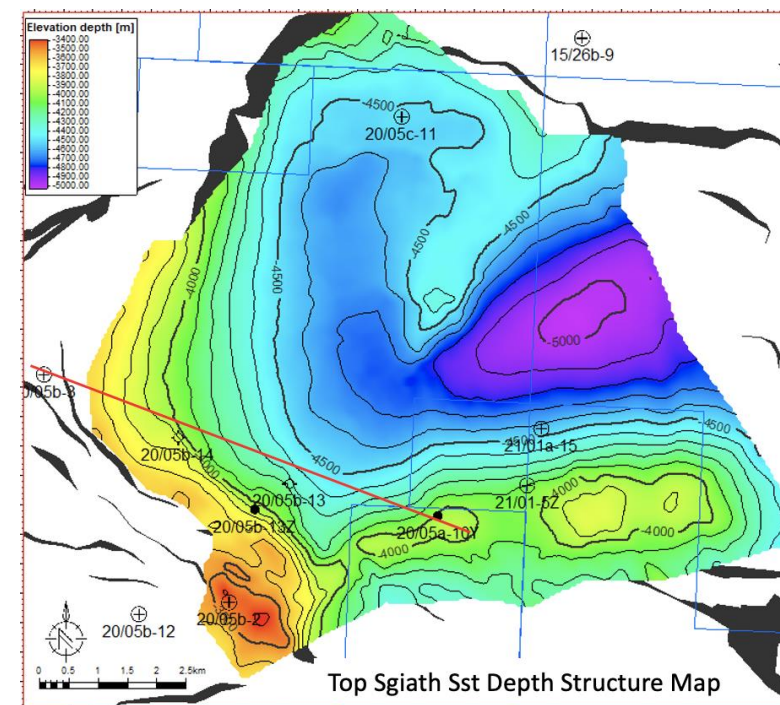
Development Concept Subsea tie-back to Buchan hub (7.5 kms)
 Combined development with Verbier West

Economically recoverable resources	P50
Oil (MMstb)	21
Gas (Bcf)	10

Oil Price (\$/bbl)	50
NPV10 (\$MM)*	213
IRR (%)	42

Minimum Economic Field Size (MMstb) 7

* Economic estimates based on subsea tiebacks to the planned Buchan hub using unconstrained production profiles



Prospect Wengen (Ju-KCF, J64)
Trap Combination structural and stratigraphic pinchout

	P90	P50	P10
STOIIP (MMstb)	67	151	312
Technically recoverable resources			
Oil (MMstb)	24	53	125
Gas (Bcf)	41	52	214

Geological Chance of Success: 22%
Principal risk Lateral seal

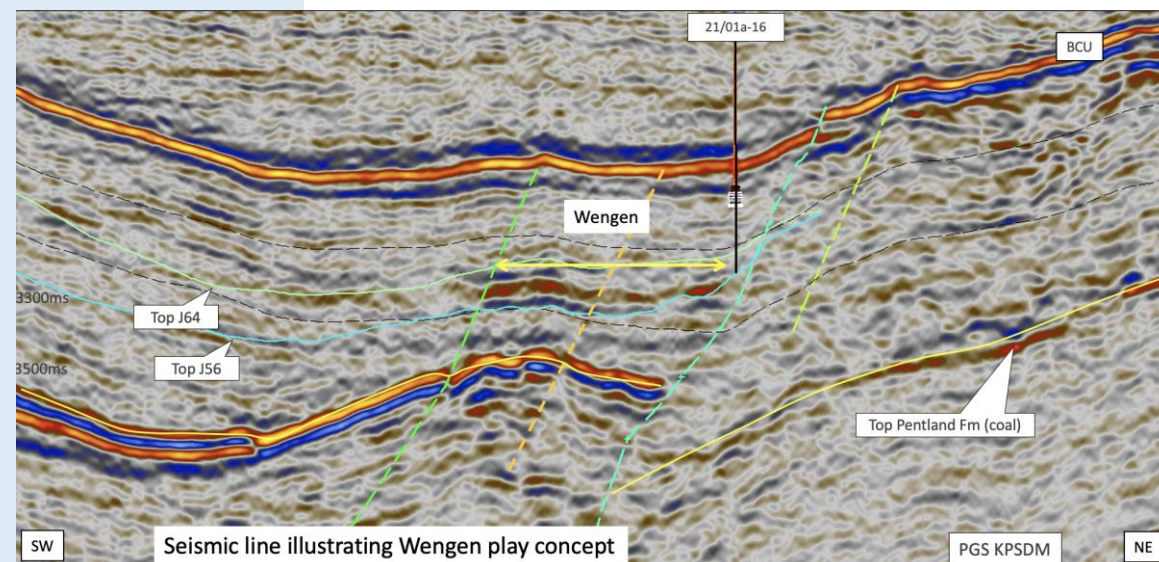
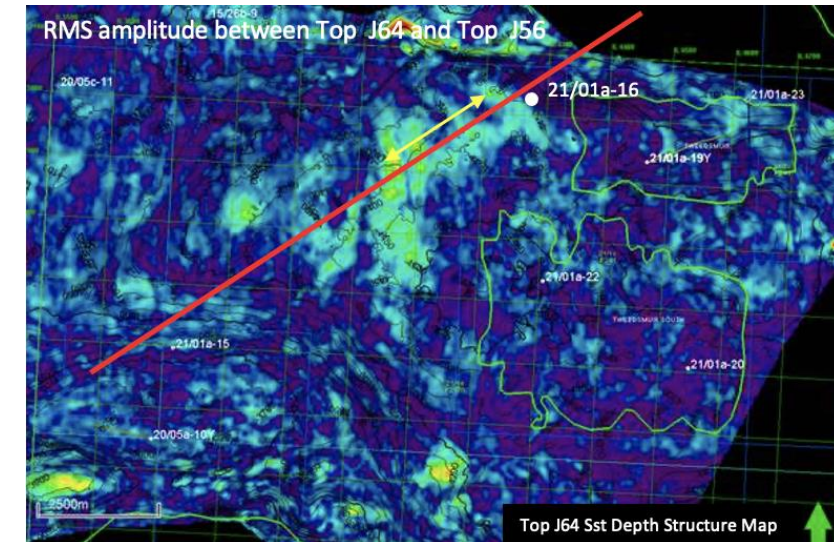
Development Concept Subsea tie-back to Buchan hub (11 kms)

Economically recoverable resources	P50
Oil (MMstb)	52
Gas (Bcf)	50

Oil Price (\$/bbl)	50
NPV10 (\$MM)*	916
IRR (%)	95

Minimum Economic Field Size (MMstb) 9

* Economic estimates based on subsea tiebacks to the planned Buchan hub using unconstrained production profiles



Prospect Cortina NE (Ju-KCF, J64)
Trap Combination structural and stratigraphic pinchout

	P90	P50	P10
STOIIP (MMstb)	75	134	222
Technically recoverable resources			
Oil (MMstb)	28	54	86
Gas (Bcf)	24	46	73

Geological Chance of Success: 17%
Principal risk Lateral seal

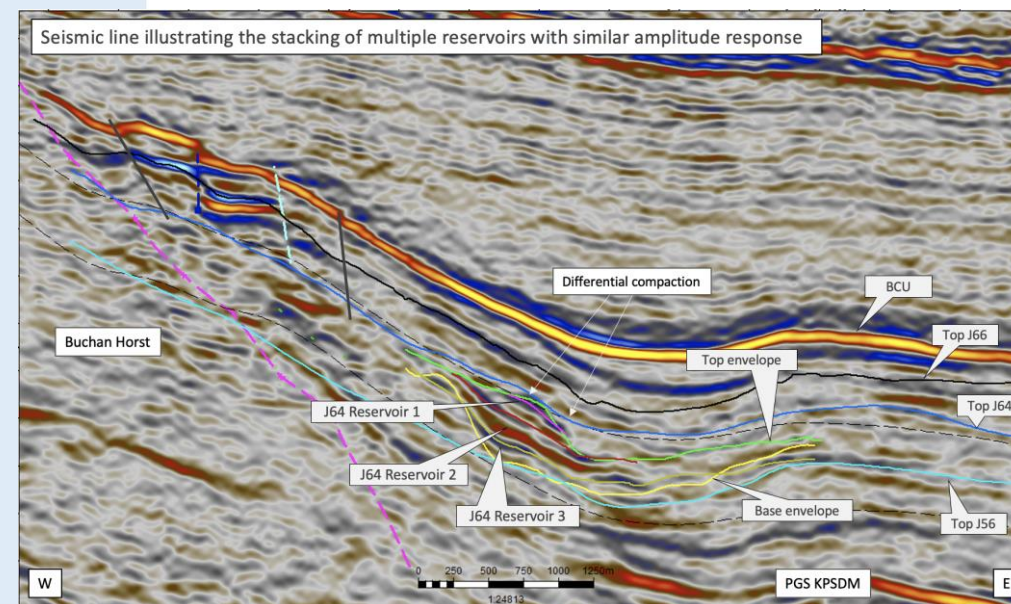
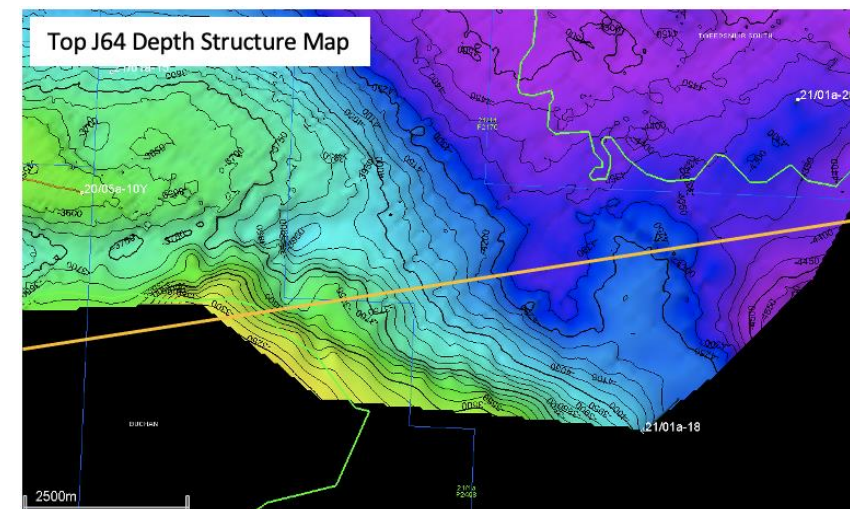
Development Concept Subsea tie-back to Buchan hub (6 kms)

Economically recoverable resources	P50
Oil (MMstb)	45
Gas (Bcf)	38

Oil Price (\$/bbl)	50
NPV10 (\$MM)*	637
IRR (%)	65

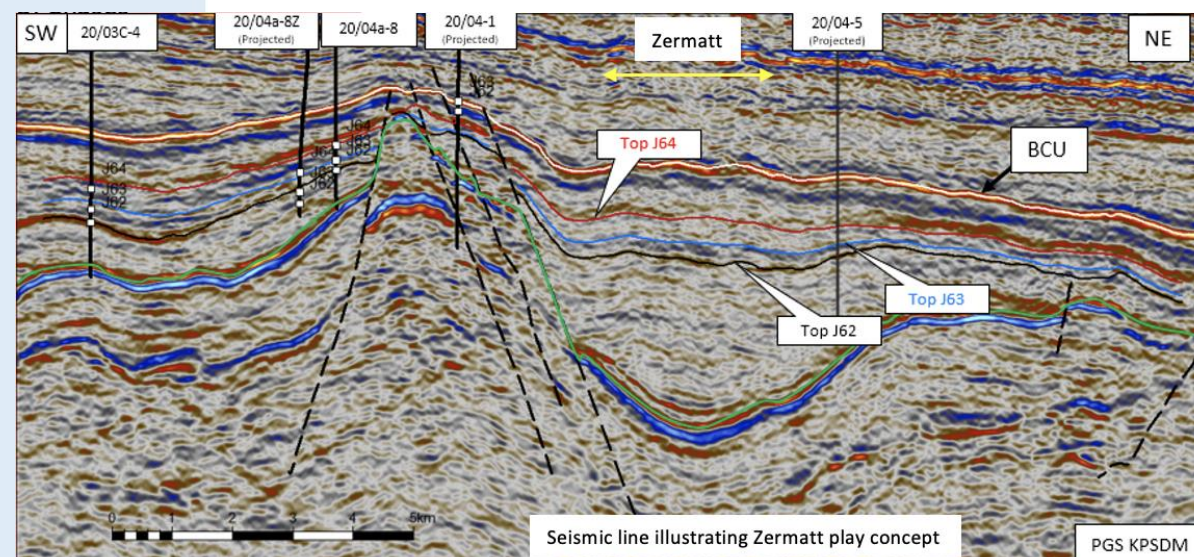
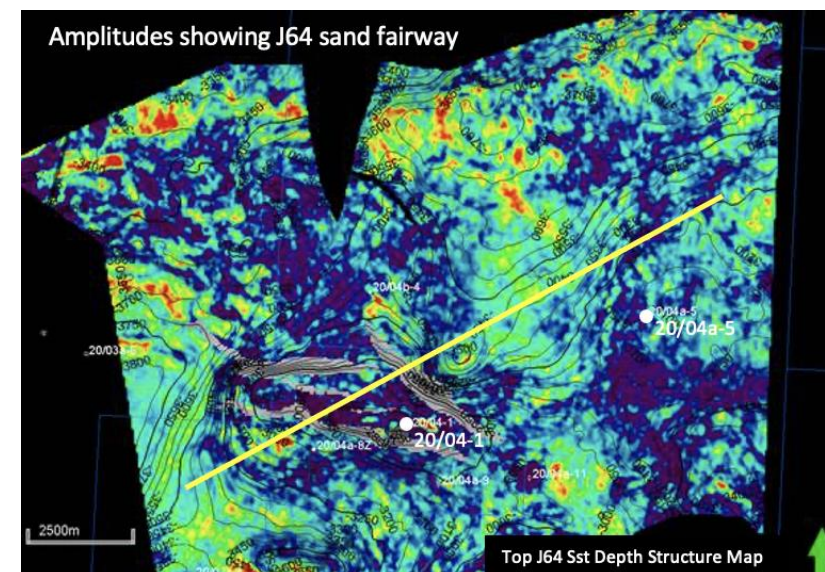
Minimum Economic Field Size (MMstb) 8

* Economic estimates based on subsea tiebacks to the planned Buchan hub using unconstrained production profiles



Prospect	Zermatt (Ju-KCF, J64)		
Trap	Stratigraphic		
	P90	P50	P10
STOIP (MMstb)	98	142	203
Technically recoverable resources			
Oil (MMstb)	36	51	75
Gas (Bcf)	5	7	10
Geological Chance of Success:	16%		
Principal risk	Reservoir		
Development Concept	Subsea tie-back to Buchan hub (20 kms)		
Economically recoverable resources	P50		
Oil (MMstb)	51		
Gas (Bcf)	7		
Oil Price (\$/bbl)	50		
NPV10 (\$MM)*	568		
IRR (%)	35		
Minimum Economic Field Size (MMstb)	13		

* Economic estimates based on subsea tiebacks to the planned Buchan hub using unconstrained production profiles



The information contained in this document (the "Corporate Presentation") has been prepared by Jersey Oil and Gas Plc ("JOG"). JOG is a UK company quoted on AIM, a market operated by London Stock Exchange plc. This Corporate Presentation has not been fully verified and is subject to material updating, revision and further verification and amendment without notice. This Corporate Presentation has not been approved by an authorised person in accordance with Section 21 of the Financial Services and Markets Act 2000 (as amended) ("FSMA") and therefore it is being provided for information purposes only.

While the information contained herein has been prepared in good faith, neither JOG nor any of its directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Corporate Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefore is expressly disclaimed. Accordingly, neither JOG nor any of its directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Corporate Presentation.

The views of JOG's management/directors and/or its partners/operators set out in this document could ultimately prove to be incorrect. No warranty, express or implied, is given by the presentation of these figures here and investors should place no reliance on JOG's or any operator's estimates cited in this document.

No assurance can be given that hydrocarbon resources and reserves reported by JOG, will be recovered at the rates estimated or that they can be brought into profitable production. Hydrocarbon resource and reserve estimates may require revisions and/or changes (either up or down) based on actual production experience and in light of the prevailing market price of oil and gas. A decline in the market price for oil and gas could render reserves uneconomic to recover and may ultimately result in a reclassification of reserves as resources. There are uncertainties inherent in estimating the quantity of resources and reserves and in projecting future rates of production, including factors beyond JOG's control. Estimating the amount of hydrocarbon resources and reserves is an interpretive process and, in addition, results of drilling, testing and production subsequent to the date of an estimate may result in material revisions to original estimates. Any hydrocarbon resources data contained in this document are unaudited management estimates only and should not be construed as representing exact quantities. The nature of reserve quantification studies means that there can be no guarantee that estimates of quantities and quality of the resources disclosed will be available for extraction. Therefore, actual production, revenues, cash flows, royalties and development and operating expenditures may vary from these estimates. Such variances may be material. Any reserves estimates contained in this document are based on production data, prices, costs, ownership, geophysical, geological and engineering data, and other information assembled by JOG (which it may not necessarily have produced). The estimates may prove to be incorrect and potential investors should not place reliance on the forward looking statements contained in this document concerning JOG's resources and reserves or potential production levels. Hydrocarbon resources and reserves estimates are expressions of judgement based on knowledge, experience and industry practice. They are therefore imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate. Accordingly, two different independent parties may not necessarily arrive at the same conclusions. The views of management/directors as set out in this document could ultimately prove to be incorrect. Estimates that were reasonable when made may change significantly when new information from additional analysis and drilling becomes available.

This Corporate Presentation may contain "forward-looking statements" that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding JOG's intentions, beliefs or current expectations concerning, among other things, JOG's results of operations, performance, financial condition, prospects, growth, strategies and the industry in which JOG operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Corporate Presentation and JOG does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Corporate Presentation. This Corporate Presentation should not be considered as the giving of investment advice by JOG or any of its directors, officers, agents, employees or advisers. In particular, this Corporate Presentation does not constitute or form part of any offer or invitation to subscribe for or purchase any securities and neither this Corporate Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purpose whatsoever on the information or opinions contained in these slides or the Corporate Presentation or on the completeness, accuracy or fairness thereof. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

Neither this Corporate Presentation nor any copy of it may be (a) taken or transmitted into Australia, Canada, Japan, the Republic of Ireland, the Republic of South Africa or the United States of America (each a "Restricted Territory"), their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 (as amended)) or (c) distributed to any individual outside a Restricted Territory who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe for any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

The front cover shows an image of Skellig Michael, an island off the south west coast of Ireland made up of fluvial and aeolian Old Red Sandstone; It is a contemporary geological analogue for what is now the Buchan oil field reservoir, which was also uplifted and exposed as an island for 30 to 40 million years during the Lower Cretaceous period.