

Angus Energy plc

("Angus Energy")

Increases interest in Brockham oil field to 65% and acquires Lidsey Option

Angus Energy plc. (the "Group") is pleased to announce that it has today signed a sale agreement with Terrain Energy Ltd. ("Terrain") to acquire a 10% interest in the Brockham oil field (PL 235, "the License") increasing the Group's interest in the License from 55% to 65% in exchange for a cash payment of £100,000, relinquishment of Terrain's existing debt to Angus Energy's wholly owned subsidiary Angus Energy Weald Basin No.3 Limited ("AWB3" or the "Operator), at completion and the carry of Terrain's remaining 10% interest share of the upcoming well costs at Brockham. In addition, for the 12 months following this agreement, Terrain has agreed to vote in-line with the Group on matters which under the JOA are to be submitted to a vote, or require approval of all Participants in the Licence. The transfer of this interest in the Licence is subject to approval by the licence parties and the OGA, such approval being expected early 2017.

The Group has simultaneously entered into an option with Terrain for £1 to acquire a 10% interest in the Lidsey oil field (PL 241) which, following the exercise of the option and subsequent completion of the acquisition of the 10% interest, would increase the Group's interest in the Lidsey production license to 60% in exchange for the carry of Terrain's remaining 10% interest share of the upcoming Lidsey-2 horizontal well and a cash payment of £20,000 on exercise of the option.

Jonathan Tidswell-Pretorius, Angus Energy's Chairman, commented: "We are delighted that through this transaction we have been able to materially increase our position in the Brockham and potentially the Lidsey production licenses. As stated at Admission to AIM, we believe these two assets provide a strong core for the Group with low-risk development opportunities from their existing production reservoirs and with the Weald basin providing further exciting upside potential."

END.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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Notes

Angus Energy's interest in the Licence takes into account a trust arrangement with Alba Mineral Resources plc ("Alba") whereby Alba acquired a 5% interest in the Licence as set out in a Farm-out arrangement dated 14 September 2016.

Full details on the PL235 and PL 241 licences are set out in the Company's AIM Admission document dated 12 November 2016.

About Angus Energy plc.

Angus Energy plc. is an AIM quoted independent onshore oil and gas development company focused on leveraging its expertise to advance its portfolio of UK assets as well as acquire, manage and monetise select projects. Angus Energy owns and operates conventional oil production fields in Brockham (PL 235) and Lidsey (PL 241).