

4 May 2017

**Angus Energy plc**

("Angus Energy")

**Exercises Lidsey Option to increases interest in Lidsey Oil Field to 60%**

Angus Energy plc. (the "Group") is pleased to announce that it has notified Terrain Energy Ltd. ("Terrain") that it is exercising the Group's option to acquire a further 10% interest in the Lidsey Oil Field (PL 241, "the License"). The transaction will increase the Group's interest in the License from 50% to 60%. Angus Energy will assume the carry of Terrain's remaining 10% interest of the upcoming Lidsey-X2 horizontal well in addition to providing a one-time, cash payment of £20,000. The transfer of this interest in the Licence is subject to approval by the licence parties and the OGA.

The Lidsey Oil Field is located near Bognor Regis in the south of the United Kingdom. Lidsey-X2 will target the upper crest of the producing Great Oolite reservoir and will pass through the Kimmeridge layers allowing for digital logging and assesment of the Kimmeridge at Lidsey. The sampling of the Kimmeridge drill cuttings will be utilized for a detailed comparison to the encouraging results Angus encountered at Brockham-X4Z.

There is no change to the Company's earlier guidance with regards to operations at its Brockham Oil Field.

**Jonathan Tidswell-Pretorius, Angus Energy's Chairman, commented:**

"After receiving West Sussex County Council and Environmental Agency approvals for Lidsey-X2, we are delighted to exercise the Lidsey Option. I am confident this increased stake is a prudent investment for Angus Energy. We will continue to deliver to our shareholders value in low-cost, low-geological risk production assets."

END.

**Enquiries:**

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**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 the majority interest and operates conventional oil production fields in Brockham (PL 235) and Lidsey (PL 241).

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