

26 June 2017

**Angus Energy plc**

("Angus Energy")

**Update on Brockham oil field operations**

Angus Energy plc. (the "Company") is pleased to announce that Surrey County Council has now confirmed that the planning application to regularise the upgraded surface infrastructure at the Brockham Oil Field (PL235) will not require an Environmental Impact Assessment.

The Brockham site has undergone extensive modification and upgrade works (including new site cabins, fencing, concrete bunding works for high rate production equipment and associated surface structures) in preparation for the new oil production planned from the recent Brockham operations. This work is separate to the subsurface work undertaken by Angus and in this regard, the Company's guidance on 10 March 2017 and reiterated since then, remains unchanged.

Previous guidance for oil production to commence from the Kimmeridge at Brockham in the summer 2017 remains unchanged.

In addition, the Company notes the RNS published last week, 'Oil Seeps from Kimmeridge Limestone Core Samples' by UK Oil & Gas Investments plc. at Broadford Bridge.

The initial coring results at the Broadford Bridge exploratory site, ~30km southwest of the Brockham Oil Field and ~22km northeast of the Lidsey Oil Field, reported on Friday are supplementary confirmation of Angus Energy's RNS of 3 March 2017 outlining the detailed maturity analysis and fracture analysis of the Brockham-X4Z well's Kimmeridge reservoir utilising the Weatherford Ultra Wave Acoustic Borehole Imaging Tool.

Results of Angus Energy's published analysis on the Brockham-X4Z side track confirmed the reservoir consists of numerous interbedded layers of limestone and shale with abundant natural fracturing. The gross thickness of the Kimmeridge reservoir in Brockham-X4Z is calculated to be 385 meters. Further analysis strengthens our hypothesis that the Kimmeridge reservoir in that flank of the Weald Basin (covering Brockham, Horse Hill etc.) is a single reservoir which may even extend as far south as Angus Energy's field at Lidsey although maturity may not be adequate for hydrocarbon production (to be evaluated during upcoming Lidsey well). This Kimmeridge reservoir is naturally fractured and can be produced via conventional production methods (i.e. no fracking). The production of the Kimmeridge oil will be realised via the natural fracture system present in the interbedded limestone and shale layers in the reservoir.

A 200-meter band of the reservoir in Brockham-X4Z is naturally fractured and will be placed into production following final consent from the OGA.

**Paul Vonk, the Company's Managing Director, commented:**

"All are very encouraging results for the ultimate potential of Angus Energy's assets in the Weald Basin. Our analysis along with the reported results from Broadford Bridge last week, further reduce the operational risk of our planned production from the Kimmeridge at Brockham this summer."

**Qualified Person's Statement:**

Chris de Goey, a Non-Executive Director of the Company, who has over 20 years of relevant experience in the oil and gas industry, has approved the information contained in this announcement. Mr de Goey is a member of the Petroleum Exploration Society of Great Britain and the Society of Petroleum Engineers.

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**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 PL 235 and PL 241 licences are set out in the Company's AIM Admission document dated 12 November 2016.