

16 February 2018

Angus Energy plc

("Angus Energy" or the "Company")

First Stage of Balcombe Partnership Completed

Angus Energy Plc, the conventional oil and gas production and development company, is pleased to announce that pursuant to the Company's 22 January RNS it has initiated the Balcombe Partnership with the completion of a £1,850,000 payment to Cuadrilla Balcombe Limited ("Cuadrilla") and Lucas Bolney Limited ("Lucas").

As part of the newly formed Balcombe joint venture, Angus Energy acquires a 25% interest in the Balcombe license (PEDL244).

Per terms of the deal, as stated in the Company RNS 22 January, the joint venture partners will now seek consent from the Oil & Gas Authority for the assignment of interest in license PEDL 244 and change of Operatorship for the Balcombe Field Discovery.

END.

About Angus Energy plc.

Angus Energy plc. is a UK AIM quoted independent onshore oil and gas production and 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 majority owns and operates conventional oil production fields at Brockham (PL 235) and Lidsey (PL 241) and has a 12.5% interest in the Holmwood licence (PEDL143) along with an agreement to acquire a 25% interest in the Balcombe Licence (PEDL244).

Enquiries:

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