

18 April 2018

Angus Energy plc
("Angus Energy" or the "Company")

Response to Media Speculation

Angus Energy Plc, a conventional oil and gas production and development company, notes the recent media speculation regarding the Company undertaking an equity fundraising in the short term.

Angus Energy confirms that it has received approval from the Oil and Gas Authority ("OGA") for the acquisition of a 25.0% interest in licence PEDL244 and therefore is currently in discussions with investors concerning a potential fundraising to fund the £2million payment that, as previously notified, is now due. It expects to conclude this shortly and a further announcement will be made in due course as and when appropriate.

****ENDS****

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

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