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**Angus Energy Plc**  
("Angus Energy", the "Group" or the "Company")

### **Kimmeridge Assessment Indicates High Quality Crude at Lidsey**

#### **New Measurements Show Kimmeridge Producing 38 - 40 API, Light Crude**

Angus Energy Plc (LSE:ANGS), a leading UK on-shore, conventional oil and gas production and development company, is pleased to provide results from its supplementary assessment programme at the Lidsey Oil Field. Having consent from all its regulators, the Company performed a Geochemical Analysis of oil produced from the Kimmeridge (Clay) Layers in the Lidsey-X1 Well.

In order to conduct the assessment, production from the Great Oolite formation was temporarily isolated and the Kimmeridge exposed to allow fluid samples to be collected. The Kimmeridge formation immediately produced light oil, samples which were sent for third-party analysis. The Geochemical Analysis was performed by the same organization that previously provided third-party geological evaluations of Horse Hill and Brockham.

The multiple samples tested demonstrated a composite of oil from the Oxfordian and Kimmeridge layers exhibiting a mixed range of source maturities. The lowest quality crude in the range possessed light, 38.5 - degree API oil in the natural fracture system.

Angus Energy's Chief Geologist, Andrew Hollis said "The significance of this assessment is that we now have demonstrable evidence of oil generation of good quality on the outer perimeter of the basin. This supports our conclusion that the Weald Basin Kimmeridge play is robust and the highest maturity will be found in the centre of the Weald at Brockham, Balcombe, Holmwood and Horse Hill.

"Based on the data, it is possible that fields centred in the Weald could produce even lighter, sweeter crude at 40 API. Comparatively, Brent Oil is 36 API," he said.

Angus Energy own a 60% direct interest in the Lidsey Oil Field and a 50% economic interest in the Lidsey-X2 well which is held under UK Production Licence PL 241. In March 2018 the West Sussex County Council ("WSCC") extended planning permission for the Lidsey Oil Field for the next decade.

Paul Vonk, Angus Energy's Managing Director, said "We will continue to gather more data as we assess the commercial viability of the Kimmeridge across the Weald basin. This includes the highly anticipated basin wide study due in the next month. Demonstrating we have movable oil in the Kimmeridge at Lidsey is an important metric and, we believe, further de-risks our assets at Brockham, Balcombe and Holmwood."

END.

#### **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.

#### **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), Lidsey (PL 241) and the Balcombe Licence (25% interest in PEDL244). The Company has a 12.5% interest in the Holmwood licence (PEDL143).

**Enquiries:**

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Glossary of Terms

API- The American Petroleum Institute gravity, or API gravity, is a measure of how heavy or light a petroleum liquid is compared to water

Sweet- Sweet crude oil is a type of petroleum. The New York Mercantile Exchange designates petroleum with less than 0.42% sulfur as sweet. Petroleum containing higher levels of sulfur is called sour crude oil. Sweet crude oil contains small amounts of hydrogen sulfide and carbon dioxide.