

2 August 2018

Angus Energy Plc
(the "Company")

Security Converted for Angus Energy

Final Issue and Allotment of Ordinary Shares Following Exercise of Conversion Rights

Angus Energy Plc (LSE:ANGS), a leading UK on-shore, conventional oil and gas production and development company, is pleased to announce that it has received notice of exercise of £2,590,000 in respect of the convertible security previously issued on 23 April 2018, the details of which were announced to the market on 25 April 2018, at a conversion price of £0.046 pursuant to which 56,304,348 ordinary shares (the "Relevant Shares") will be issued.

Following the issue of the Relevant Shares, Angus Energy will have settled in full the principal amount of the zero interest, unsecured convertible security with Bergen Global Opportunity Fund, LP (the "Investor") issued on 23 April 2018 thereby eliminating all liabilities.

The conversion and increased equity ownership by the Investor will not result in any changes to the Board of Angus Energy.

An application has been made for the Relevant Shares to be admitted to trading on AIM with admission expected to take place on 8 August 2018. The Relevant Shares will rank pari passu in all respects with all existing ordinary shares in the Company.

Following admission of the Relevant Shares, the Company's enlarged issued share capital will comprise 381,721,986 ordinary shares with voting rights. This figure of 381,721,986 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Disclosure Rules and Transparency Rules of the United Kingdom Listing Authority.

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Enquiries:

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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).