

For immediate release

24 August 2018

Angus Energy plc

(“Angus Energy” or the “Company”)

Conditional issue of Options

Angus Energy plc, a conventional oil and gas production and development company, announces that on 23 August 2018 it agreed the conditional grant of 11.65million share options under the Company’s existing Employee Incentive Schemes (the “Options”) to Directors and other staff. The issue of the Options is conditional on the Company seeking additional authority from Shareholders to issue the Options at a General Meeting to be held in due course.

The share options to be granted were proposed by the remuneration committee and approved by the Board as part of the Company’s annual share option grants. The conditional share options are as follows:

Paul Vonk	2,000,000
Rob Shepherd	650,000
Cameron Buchanan	650,000
Chris de Goey	650,000
Other employees	7,700,000

The share options will have an exercise price of 8 pence per share (being a premium of 6.7% to the closing mid-market price on 23 August 2018) (the “Exercise Price”) and vest on the following terms based (being consistent with those options issued in connection with the Company’s admission to AIM in November 2016):

The Options vest as to 40 per cent., upon the share price being 25 per cent. above the Exercise Price, based on the 30 day VWAP, a further 40 per cent. on the share price being 40 per cent. above the Exercise Price based on the 30 day VWAP, and the final 20 per cent. on the share price reaching 50 per cent. above the Exercise Price, based on the 30 day VWAP.

Furthermore, in respect of 2,000,000 options issued to one employee, there is an additional vesting criteria linked to operational performance by the Company over the next 6 months.

Following the grant of the share options outlined above, the total share options outstanding will be 30,518,304 representing 7.99% of the 381,721,986 ordinary shares in issue.

The Company will convene a General Meeting in due course and a further announcement will be made to Shareholders in this respect.

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).

Further information is available on the company website: www.angusenergy.co.uk

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