

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU NO. 596/2014) ("MAR"). MARKET SOUNDINGS, AS DEFINED IN MAR, WERE TAKEN IN RESPECT OF THE PLACING, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF INSIDE INFORMATION, AS PERMITTED BY MAR. THAT INSIDE INFORMATION IS SET OUT IN THIS ANNOUNCEMENT. THEREFORE, THOSE PERSONS THAT RECEIVED INSIDE INFORMATION IN A MARKET SOUNDING ARE NO LONGER IN POSSESSION OF INSIDE INFORMATION RELATING TO THE COMPANY AND ITS SECURITIES.

15 February 2019

Angus Energy Plc
("Angus Energy" or the "Company")
Equity Placing

Angus Energy is pleased to announce that the Company has placed, subject to admission to trading on AIM, 55,000,000 new Ordinary Shares in the Company with existing, new and institutional shareholders (the "Placing Shares") at a price of 4 pence per share to raise gross proceeds of £2,200,000 (the "Placing").

The Placing monies will be used by the Company to pay down £1,500,000 of the YA II PN Ltd and Riverfort Global Opportunities PCC Limited loan facility referred to in the Company's announcements of 14 February 2019 and 9 January 2019, for the work programmes at Balcombe and Brockham as detailed in recent announcements and for general working capital purposes.

George Lucan, Managing Director said: "The Board has considered the capital structure of the Company as being, in the short term, most ideally composed of ordinary equity and we are delighted to have obtained the opportunity, within this very tight timetable, to refinance our facilities accordingly. We recognise that the placing price is significantly below historic share price levels and, whilst we did consider forms of pre-emptive issues to Shareholders which unfortunately haven't been possible within the timeframe, believe, having considered all factors, that this best positions the Company to exploit the value of our asset base as we proceed with our well-defined strategy. I look forward to updating shareholders on this and the progress of our forthcoming Board appointments shortly."

Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 21 February 2019. The Placing Shares will rank pari passu with the existing ordinary shares.

Following the issue of the Placing Shares, the Company will have 458,944,208 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The above figure of 458,944,208 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 to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

END.

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Notes

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 25% interest in the Balcombe Licence (PEDL244) and a 12.5% interest in the Holmwood licence (PEDL143).