

**4 February 2019**

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

**Brockham BRX4Z Well test update**

Angus Energy Plc (AIM:ANGS), a leading UK conventional oil and gas production and development company, announces that the Brockham X4Z well has been perforated from 960 metres to 1155 metres (an interval of 195 metres) measured depth.

The average Tmax for this interval was 424.5 C with an average HI of 537. Taking this data in combination with the natural fracturing observed on the image log, this interval was identified as the best prospective interval to perforate.

The objective was to initiate instant flow by perforating with a maximum underbalance of pressure between the reservoir and the well. During operations several key completion components failed for a variety of reasons beyond the Company's control. This also led to delays over the December and early January periods. These long-lead items have not been re-installed but rather engineering work-arounds have been implemented, including a resort to lifting by injection of N2.

All kill fluids in the wellbore and lost to the reservoir have now been recovered. In total 280 barrels have been produced. The well flowed naturally to surface upon the removal of the completion and clean up fluids with flow rates rising steadily as the test continued.

It has become apparent that a part of the perforated interval is producing water, which is inhibiting significant oil flow and therefore has not allowed for sustainable flow rates of oil to be reported at this time.

Small quantities of oil of 40 plus API have now been returned to surface and sampled in the returns and has been confirmed through analysis as Kimmeridge oil.

Angus Energy is now putting together a further engineering program to isolate this water zone which will, subject to agreement from all regulators, include the return of a work over rig and the Company will update the market as soon as possible.

Extensive geochemical analysis and modelling of the Weald Basin conducted by and on behalf of Angus Energy, including innovative work on the effects of organic content on measurements of historical temperatures, indicates that the Kimmeridge is mature enough to produce oil over an area which includes Brockham.

**Managing directors Statement:**

*"I am very pleased with the oil analysis clearly confirming Kimmeridge oil at Brockham. The water zone is obviously an unexpected hindrance but, with natural flow to surface and evidence of oil, we remain quietly optimistic of achieving commercial success at Brockham. Brockham in combination with Balcombe could be transformational for the Company and oil production in the Weald."*

#### Qualified Person's Statement:

Chris de Goeij, 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 Goeij is a member of the Petroleum Exploration Society of Great Britain and the Society of Petroleum Engineers.

#### Technical Glossary:

Tmax - The temperature at which the maximum rate of [hydrocarbon generation](#) occurs in a [kerogen](#) sample during [pyrolysis](#) analysis

HI - Hydrogen index

N2 - Nitrogen

API - The American Petroleum Institute gravity, measurement of weight / quality

TOC - Total Organic Carbon

END.

#### Enquiries:

<b>Angus Energy Plc</b>	www.angusenergy.co.uk
George Lucan	Tel: +44 (0) 208 899 6380
<b>Beaumont Cornish (NOMAD)</b>	
James Biddle/ Roland Cornish	Tel: +44 (0) 207 628 3396
www.beaumontcornish.com	
<b>WH Ireland Limited (BROKER)</b>	
Katy Mitchell/ Harry Ansell	Tel: +44 (0) 113 394 6600

#### 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).