

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) ("MAR"). THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

18 April 2019

Angus Energy Plc
("Angus Energy" or the "Company")
Completion of Acquisition of interest in Lidsey Licence

Angus Energy (AIM: ANGS) is pleased to inform investors that, further to its announcement of 26 February 2019, the Company has now completed the acquisition of Doriemus Plc's 20% interest in the Lidsey Licence, PL241 (the "Licence"), together with its interest in and under the JOA and any wells on the area covered by the Licence (including its 30% direct participating working interest in the Lidsey-X2 production well). Accordingly, the Company has issued 8,324,024 Ordinary Shares at a price of 5.6148 pence per share (the "Consideration Shares"). As a result, Angus now has an interest in the Licence, including in the Lidsey-X2 production well, of 80%.

Application will be made for the Consideration Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 26 April 2019. The Consideration Shares will rank pari passu with the existing ordinary shares.

Following the issue of the Consideration Shares, the Company will have 467,268,232 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 467,268,232 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).