

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.

7.00 am on 29 May 2019

Angus Energy Plc

("Angus Energy" or the "Company")

Results of the Open Offer to Shareholders

Angus Energy is pleased to announce that it has raised gross proceeds of £31,240.78 as result of the Open Offer to Shareholders announced on 10 May 2019 (the "Open Offer").

There was a take-up of the basic entitlement under the Open Offer of 586,500 shares and an excess take up of 148,576 shares, yielding a total of 735,076 new ordinary shares in the capital of the Company ("New Ordinary Shares") at a price of 4.25 pence per share (the "Issue Price").

As set out in the announcement of 10 May 2019, the Company intends that the net proceeds of the Placing will be used for working capital; progressing work on its existing assets and progressing due diligence of a potential acquisition target.

As also previously announced, application has been made to London Stock Exchange plc for the New Ordinary Shares to be admitted to trading on AIM. It is expected that admission will be effective, and dealings in the New Ordinary Shares will commence, at 8.00 a.m. on 30 May 2019.

For the purposes of the Financial Conduct Authority's Disclosure and Transparency Rules ("DTRs"), the issued ordinary share capital of the Company following Admission will consist of 538,828,008 Ordinary Shares with voting rights attached (one vote per Ordinary Share). There are no Ordinary Shares held in treasury. This total voting rights figure may be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interests in, or a change to their interest in, the Company under the DTRs.

George Lucan, Managing Director, writes:

"The Company is pleased to have been able to make this first Offer to Shareholders since the Initial Public Offering and so to have made available to shareholders the opportunity to acquire shares at the same price as that offered to placees in the Company's recent placement. We now look forward to progressing operations at the Company's existing portfolio as previously outlined to Shareholders and completing the acquisition of the Gas Field asset, documentation of which continues to progress satisfactorily."

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).