

RNS Number : 6078F
Angus Energy PLC
16 July 2019

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

Management Changes and Receipt under Saltfleetby Agreement

Angus Energy plc (AIM: ANGS) is pleased to announce that the appointment of Mike Wells as (non-board) Director of UK Operations. Mike began his career with BP at Eakring and was involved in the development and appraisal of many wells in Lincolnshire and beyond including, co-incidentally, the original successful exploration wells into the Portland at Brockham.

Following time with Candecca Resources, Mike was employed by ROC Oil to oversee the Saltfleetby Gas Field (the "Field") and he remained with Wingas UK Storage Ltd on its acquisition of that Field. Mike has extensive experience in field management and engaging with all of our regulators. We are very lucky to have his immense experience in UK onshore to help us as we address reconnection of the Field and recommencement of operations.

We also take this opportunity to announce the resignation of Mr. Jonathan Tidswell-Pretorius as director of the three group subsidiaries: Angus Weald Basin No1, No2 and No3 to be replaced in those roles by Mr. Andrew Hollis, Technical Director. Further, the recruitment of Mike will allow Jonathan to step back from his existing operational role to focus on business development as Angus continues to look to expand its asset portfolio.

Additionally, in accordance with the transaction announced on 19 June 2019 Wingas UK Storage Limited has paid £2.5 million to Angus in consideration of its agreement with Angus regarding the prospective 51% farm-in to the Field. These funds have been transferred in order that Angus may plan, and procure equipment for, the reconnection of the Field to the National Gas Transmission Grid and it is noted that this transfer is without prejudice to the rights of the OGA or any other regulator as regards any prospective transfer of Licence and Operatorship.

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 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).

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