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**19 August 2019**

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

Angus Energy (AIM: ANGS) announces that, in respect of its conditional acquisition of a 51% interest in the Saltfleetby Gas Field, it has been advised by Saltfleetby Energy that the latter has today begun the process of submitting its application to the Oil & Gas Authority (the "OGA") via the new PEARS electronic system for a Transfer of an Interest in the Saltfleetby Licence and Operatorship thereof to Angus Energy Weald Basin No.3 Limited. OGA approval is one of the final conditions of the Farmin Agreement, as announced on 19 June 2019, and whilst such approvals should not be in any way assumed, the Company expects to work closely with the OGA during this process. Until that time, the Company's interest in the Field remains, of course, wholly contingent. Further updates will follow as required.

Furthermore, and as previously announced, in respect of the quantum of eventual abandonment liability which the Company might be assuming with respect to the Field, the Company has prepared an internal abandonment report which has been reviewed by an Independent Well Examiner as part of the Angus Well Examination Scheme (see Footnote). The report supports the Company's third party quote for decommissioning all of the wells at £1.75 million. This amount, taken together with a site remediation estimate of £0.75 million, brings the total potential gross liability to £2.5 million as was originally expected. Should the Company be successful in its application to the OGA, as referred to above, it would also need to agree an abandonment programme and associated cash reserving with the OGA at that time.

Independent Well Examiner- An independent and competent person who performs the formal technical audit of a well operation programme under the well examination scheme as required by the Health and Safety Executive.

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).