

RNS Number : 4861B  
Angus Energy PLC  
30 January 2020

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.

**30 January 2020**

**Angus Energy Plc**  
**("Angus Energy" or the "Company")**  
**Investor Questions - Matters Arising**

Angus Energy plc (AIM: ANGS) is pleased to have responded to some two dozen questions this month most of which are on technical matters, however we draw attention to two issues.

The first is to clarify that for almost any new or renewed operations, we do seek permissions from, or at any rate make notifications with, all regulators. Specifically, we are seeking in respect of the forthcoming Balcombe works, planning permission from West Sussex County Council, variation of permit from Environment Agency, and will make at least notification to Health & Safety Executive and lastly seek approval of our Extended Well Test from Oil & Gas Authority. There will often be second level conditions imposed, each with their own timetable. There is no statutory precedence of one approval over another nor is there any guidance as to such - they must all be sought, twin-tracked or multi-tracked as the case may be. Once provided by the relevant regulatory bodies the planned extended well test can proceed.

The second is to clarify that the £1.5 million 24<sup>th</sup> October 2019 Convertible Loan Note was raised in replacement of the January 2019 £3 million convertible facility which had been partially drawn on and fully repaid. As of 27<sup>th</sup> February the Company has drawn down £1 million of the £1.5 million October 2019 facility, of which £100,000 has been converted and £900,000 remains outstanding. At the same date cash at bank and in hand on 27<sup>th</sup> February 2020 was £3.5 million of which £650,000 is segregated reserving for eventual abandonment at Brockham and Lidsey. Most of the balance of £2.85 million free cash is being held to meet new and ongoing capital expenditure commitments at Saltfleetby and, to a lesser extent, at Balcombe, both of which projects remain within budget.

We attach the full text of the questions hereto but they may be found from midnight alongside previous month's questions at <http://www.angusenergy.co.uk/media/investor-questions/>

George Lucan, Managing Director, writes "We are pleased by the level of interest shown in our Investor Questions board and the quality of questions received."

## Technical Sign off

Andrew Hollis, the Technical Director of the Company, who has over 40 years of relevant experience in the oil and gas industry, has approved the information contained in this announcement. Mr Hollis is a Fellow of the Geological Society and member of the Society of Petroleum Engineers.

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 and gas production fields at Brockham (PL 235) and Lidsey (PL 241) and Saltfleetby (PEDL005) and has a 25% interest in the Balcombe Licence (PEDL244) and a 12.5% interest in the PEDL143 Licence (A24 Prospect).

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