

RNS Number : 5089G
Angus Energy PLC
17 March 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.

17 March 2020

Angus Energy Plc
("Angus Energy" or the "Company")
Balcombe Oil Field Planning Application

Angus Energy plc (AIM: ANGS) has been informed that the West Sussex County Council Planning Committee meeting of 24 March 2020 together with all meetings up to the end of April 2020 have been cancelled due to Covid-19.

The Company has also been reviewing the Planning Officer's recommendation to West Sussex County Council Planning Committee. The recommendation of the Planning Officer is presently to decline the application based on interpretations of local and national requirements for hydrocarbons and whether these may be sufficient to justify a development of this kind in the High Weald Area of Outstanding Natural Beauty.

We are pleased to use this delay as an opportunity to present further information to the Planning Officer which we believe may have a bearing on the final recommendation and decision.

George Lucan, Managing Director, writes "The delay and recommendation are both frustrating but by no means final and many options exist to reach a more satisfactory outcome.

In terms of the impact on cashflow, the Balcombe project was forecast to result in cash outflow during calendar 2020 due to capital expenditures at the site. To the extent that the delay continues we shall have additional funds to direct to bringing Saltfleetby to first gas."

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.

Enquiries:

Angus Energy Plc

www.angusenergy.co.uk

George Lucan

Tel: +44 (0) 208 899 6380

Beaumont Cornish (Nomad)www.beaumontcornish.com

James Biddle/ Roland Cornish

Tel: +44 (0) 207 628 3396

WH Ireland Limited (Broker)

Katy Mitchell/ Harry Ansell

Tel: +44 (0) 113 394 6600

Flagstaff PR/IRangus@flagstaffcomms.com

Tim Thompson

Tel: +44 (0) 207 129 1474

Fergus Mellon

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 PEDL143 Licence (A24 Prospect).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCBLGDXBBBDGGR