



“Proven UK Operator, Producer and Developer”

IPO INVESTOR PRESENTATION NOVEMBER 2016

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October 2016

MANAGEMENT & BOARD

An experienced management team with strong technical, geographical and operational skill-sets and an excellent operational track record



Jonathan Tidswell-Pretorius
Executive Chairman

Founder of Angus Energy. An experienced drilling and production engineer who built Angus Energy into a qualified and recognised UK operator by the DECC/OGA and EA. He drilled various wells onshore UK, on time and on budget, including the Horse Hill-1 well next to Gatwick.



Rob Shepherd
Non-Executive Director

Rob has over 25 years experience in the oil and gas sector. He was the FD of Dominion Petroleum until it was acquired by Ophir Energy and then became MD of Rialto Energy where he led its turnaround. He is the Senior Independent Director at AIM-listed President Energy and also a Non-Execat Caribbean American Energy Limited having previously been a Non-Exec at FTSE250 listed Imperial Energy Corporation.



Paul Vonk
Managing Director

Experienced Oil & Gas professional with strong financial skills, sector knowledge and relevant transaction track record. Before joining Angus Paul was an Oil & Gas Investment Banker at Nomura and RBS and also worked directly with junior E&P companies on farm-out transactions.



Chris de Goey
Non-Executive Director

Experienced energy professional with broad commercial background. Advised decision makers in IOCs, smaller operators, financial institutions and utilities on strategy, valuations, risk and operational matters. Headed up the Advisory business at Xodus, before that the Asset Evaluation group at Senergy.



Carlos Fernandes
CFO

Carlos has over 9 years commercial experience working in the Mining and Oil & Gas industry. He has held accounting and finance roles at both corporate and project level also covering corporate governance and compliance.



Cameron Buchanan
Non-Executive Director

Cameron Buchanan is a former Scottish politician, who served as a Scottish Conservative Party Member of the Scottish Parliament for the Lothian region from 2013 to 2016. After a career in the Scottish textile industry he also served as vice-chairman of the Scottish Conservatives. Buchanan was educated at St Edward's School & Sorbonne University

ANGUS ENERGY ASSETS

PRODUCTION

Lidsey Oil Field

50% interest

Operator: **Angus Energy**
Partners: Terrain Energy (20%),
Doriemus (20%) and Brockham
Capital (10%)

Production:

Second production well to bring
production >300 barrels per day



PRODUCTION

Brockham Oil Field

55% interest

Operator: **Angus Energy**
Partners: Terrain Energy (20%),
Doriemus (10%), Alba (5%) and
Brockham Capital (10%)

Production:

Side-track to increase production to
~150bopd from Portland Sandstone

Exploration:

Kimmeridge limestone layers to be
assessed with same side-track



APPRAISAL

Horse Hill Field

11.05% indirect interest

**DIVESTED FOLLOWING
SUCCESSFUL WELL TEST FROM
KIMMERIDGE LAYERS IN MARCH
2016 TO FOCUS ON BROCKHAM
KIMMERIDGE DEVELOPMENT**

1.0 Billion Bbl*



EIS & VCT compliant – No petroleum taxes, only CIT - £7m tax losses

* Independent Assessment of Horse Hill Licence Area (Schlumberger)

ASSETS LOCATED IN SOUTHERN ENGLAND



Operator of all Assets, Raising £3.5m at AIM IPO for working capital, drilling of new side-track at Brockham and horizontal producer at Lidsey oil field

ANGUS ENERGY HIGHLIGHTS

**ESTABLISHED
LOW COST
PRODUCER**

**PROVEN TRACK
RECORD FOR
DELIVERY**

**LARGE UPSIDE
POTENTIAL**

PRODUCTION



*Increase production
to >400bopd (gross)*



*Low opex providing
strong cash flows*



*Become leading listed
UK onshore producer*

EXPLORATION



*Explore Kimmeridge
Limestones at Brockham*



*Production license in
place...*



*...to fast-track
development*

STRATEGY

Simultaneous consolidation and growth:

build cash flow from existing asset base while evaluating new opportunities adding low cost, onshore development assets to build production

Increase Production and Recovery from Existing Assets

Grow Portfolio Through Select Onshore Development and Appraisal Projects

Actively Manage Costs and Risks Through Operational and Management Control of the Entire O&G Process

ASSETS

BROCKHAM OIL FIELD

55%
interest,
operated
by Angus
Energy

Low cost
operation
from a
shallow
reservoir

Recent
production
of ~**35**
bopd from
one well

BR-X4Z
Side-track
planned to
be drilled
shortly

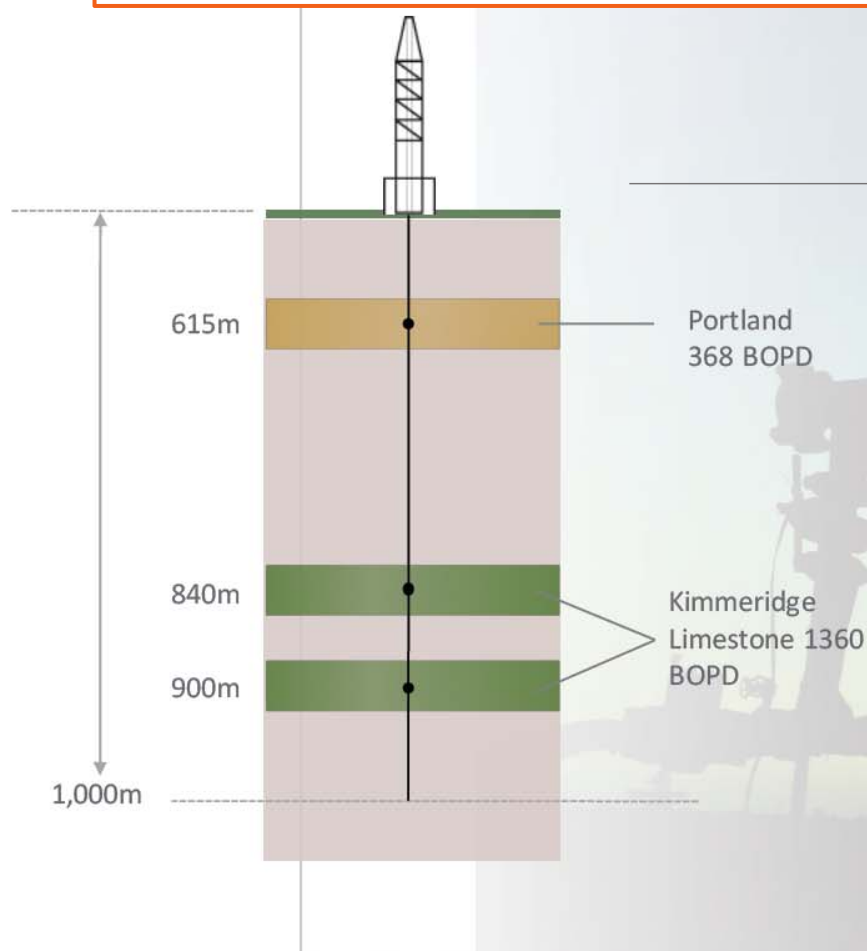
Increase
production
from
Portland and
assess
Kimmeridge



* 55% working interest and 60% paying interest in the license

HORSE HILL – 1 WELL TEST RESULTS

Flowing oil from the Kimmeridge Limestones exceeding all pre-well test expectations



Aggregate oil rate 1,688 BOPD ~ 8.5% of total UK onshore daily oil production*

Horse Hill – 1 (HH-1, drilled by Angus Energy, founder of Horse Hill Developments Ltd.): the first well to test the Kimmeridge limestone layers in the Weald basin

Historically >30 wells had been drilled through these limestone layers but these were never perforated / tested

Angus' Brockham field (~5 miles away from Horse Hill): in 1987 BP drilled through the Kimmeridge layers on the way to a deeper target but never tested these layers

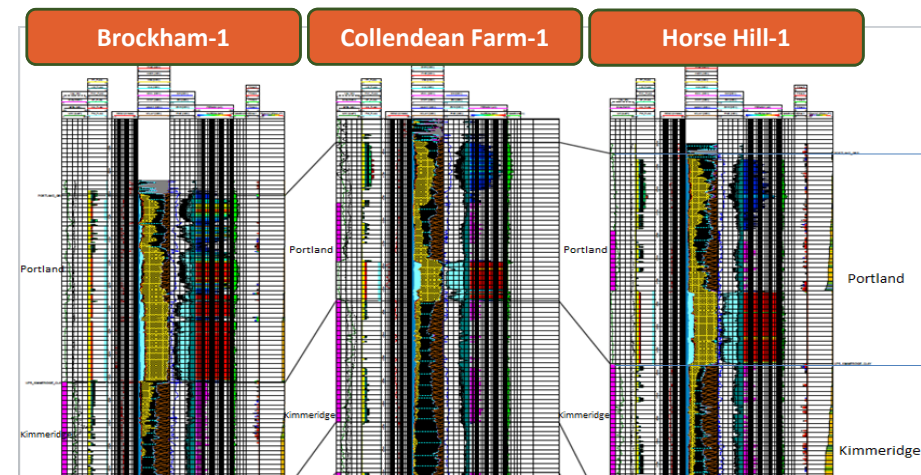
Angus is Operator and 55% owner of the Brockham license

* UK Oil & Gas Investments plc. 25 April 2016 Investor Presentation

WHAT DOES THIS MEAN FOR BROCKHAM?

- In 1987 BP drilled the Brockham-1 well through the Kimmeridge Limestones (micrites) although it did not test them
- We therefore know the presence and thickness of these layers at Brockham that tested so successfully at Horse Hill-1
- Angus' Brockham field partner Doriemus commissioned Nutech to make a comparative analysis of the Horse Hill-1 well and Brockham-1
- It is still early stage but Angus believes that the maturity and fracture analysis, coupled with offset well information indicate that the Kimmeridge Limestones show potential of natural fracturing and warrant a proper assessment with the BR-X4Z side-track

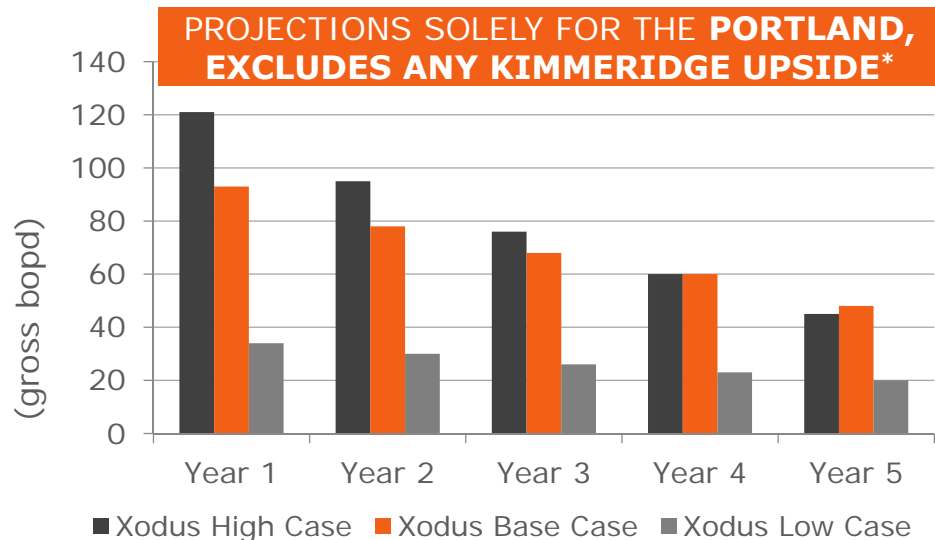
Nutech Reservoir Characterisation



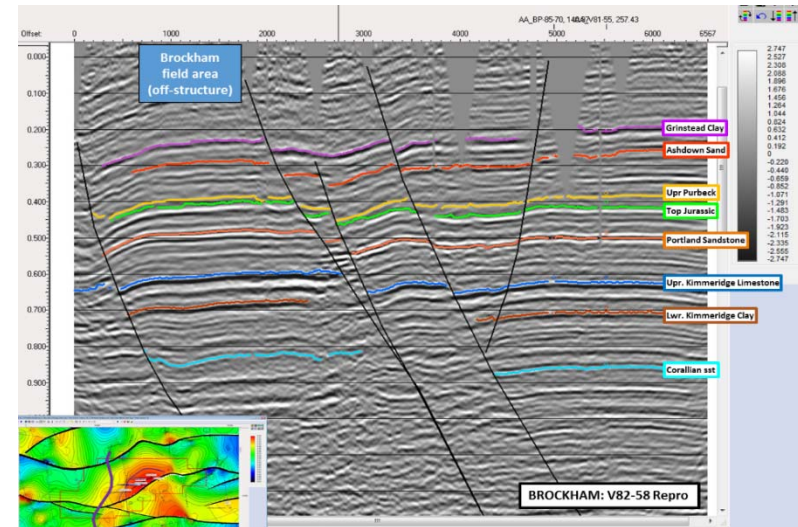
- At Brockham-1 the Upper Kimmeridge Micrite has been estimated to contain 11 MMBO per square mile over an 85 foot interval; Horse Hill-1's OIP for the upper Micrite was 6.96 MMBO per square mile over an interval of 105 feet. The HH-1 well was perforated over an interval of 88 feet and naturally flowed to surface 901 bopd of 40 API
- Brockham Middle Kimmeridge Micrite contains an estimated 8.8 MMBO per square mile over an interval 67 feet - At HH-1 the well was perforated over this interval of 80 feet and naturally flowed to surface 464 bopd of 40 API
- Brockham Lower Kimmeridge Micrite has an estimated 4.3 MMBO per square mile over an interval 29 feet with an average porosity of 8.4% and permeability of 0.032 mD. The HH-1 well did not flow test this zone

SIDE-TRACK PLANNED AT BROCKHAM

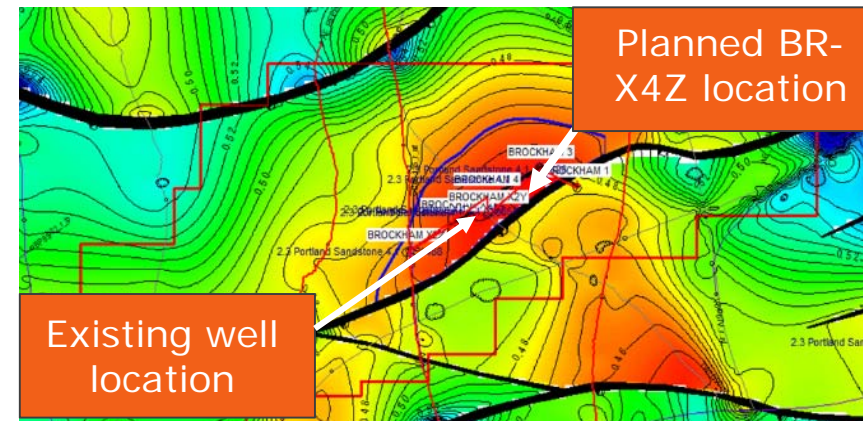
- Low cost side-track to be drilled from existing well-bore
- To be drilled into the producing Portland reservoir and into Kimmeridge Limestones and Top Corallian for increased production
- Water injector and donor well in place already
- Existing facilities are being upgraded to handle additional capacity and increase efficiency



* Independent assessment of volumes done by Xodus



Reprocessed seismic line to west/southwest of Brockham reservoir structure



Top Portland Sandstone TWT Structure Grid

BROCKHAM SUMMARY

- Horse Hill-1 well test in early 2016 providing compelling rationale to drill Brockham BR-X4Z side-track into Kimmeridge Limestones
- Brockham is a production field under production license PL235
- Original planning permission for the drilling of up to six wells at the site (currently three well bores to surface)
- Planned side-track to drill through producing Portland reservoir as well as Kimmeridge limestone layers and the Top Coralian
- Side-track to increase production from the Portland reservoir to >150 bopd at economic OPEX (P50 first 3yr avg. of \$20.4/bbl)
- Following drilling and logging Kimmeridge Limestone layers opportunity to fast-track monetisation of Kimmeridge hydrocarbon potential

Angus' Brockham Oilfield, with production license in place, provides unique opportunity to fast-track Kimmeridge Limestones field development

LIDSEY OIL FIELD

50%
interest*,
operated
by Angus
Energy

Gross mid-
case:
9.7 MMbbl
of oil in
place

High
quality oil
(**38° API**)

Second well
planned
lifting
production to
~ **300 bopd**

Predictable
low
decline
rates

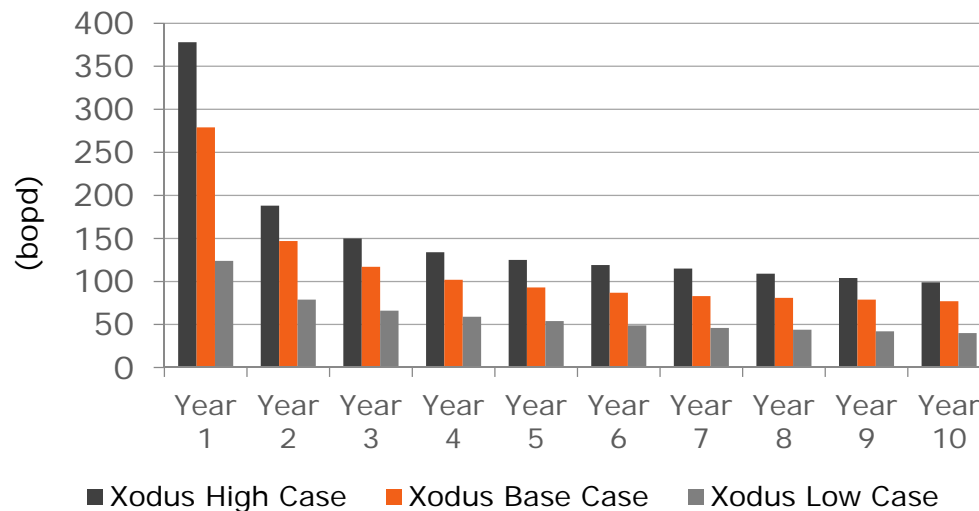
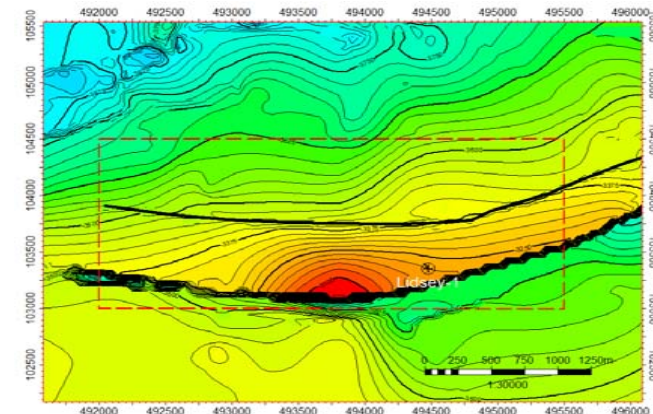


* 40% working interest and 50% paying interest in upcoming Lidsey-2 well

NEW WELL PLANNED AT LIDSEY

- New horizontal well expected to increase daily production to ~300 bopd
- The new well will target the producing Great Oolite reservoir which has low geological risk
- Angus will benefit from reduced unit costs of production due to existing facilities and infrastructure
- Ability to enhance production using EOR techniques including water injection from existing well

Map showing top reservoir – red dashed line is the licence boundary, thick black lines are bounding faults.

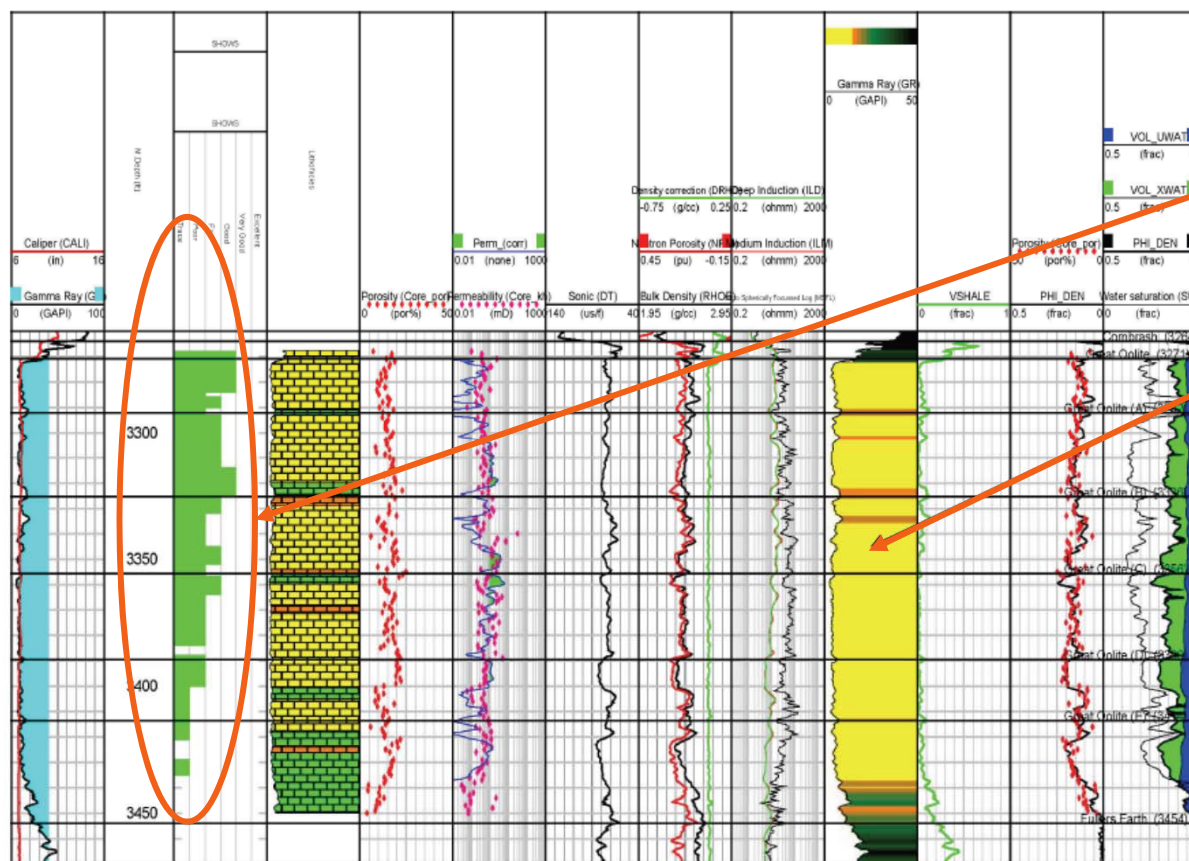


The new well is anticipated to deliver solid, long term cash flows and rapid payback due to the strong initial flow rates and low decline, long-life production

* Independent assessment of volumes done by Xodus

DE-RISKED LIDSEY PRODUCTION

Lidsey has similar geology to the nearby prolific Singleton field which has an excellent historic production profile, therefore significantly mitigating geological uncertainty of Lidsey-2



Permeability improving upwards in the Great Oolite reservoir

The new Lidsey-2 Well will be drilled up-dip to target optimal flow conditions

Yellow indicates Great Oolite reservoir section in Lidsey-1

Lidsey-X1 CPI across the Great Oolite formation

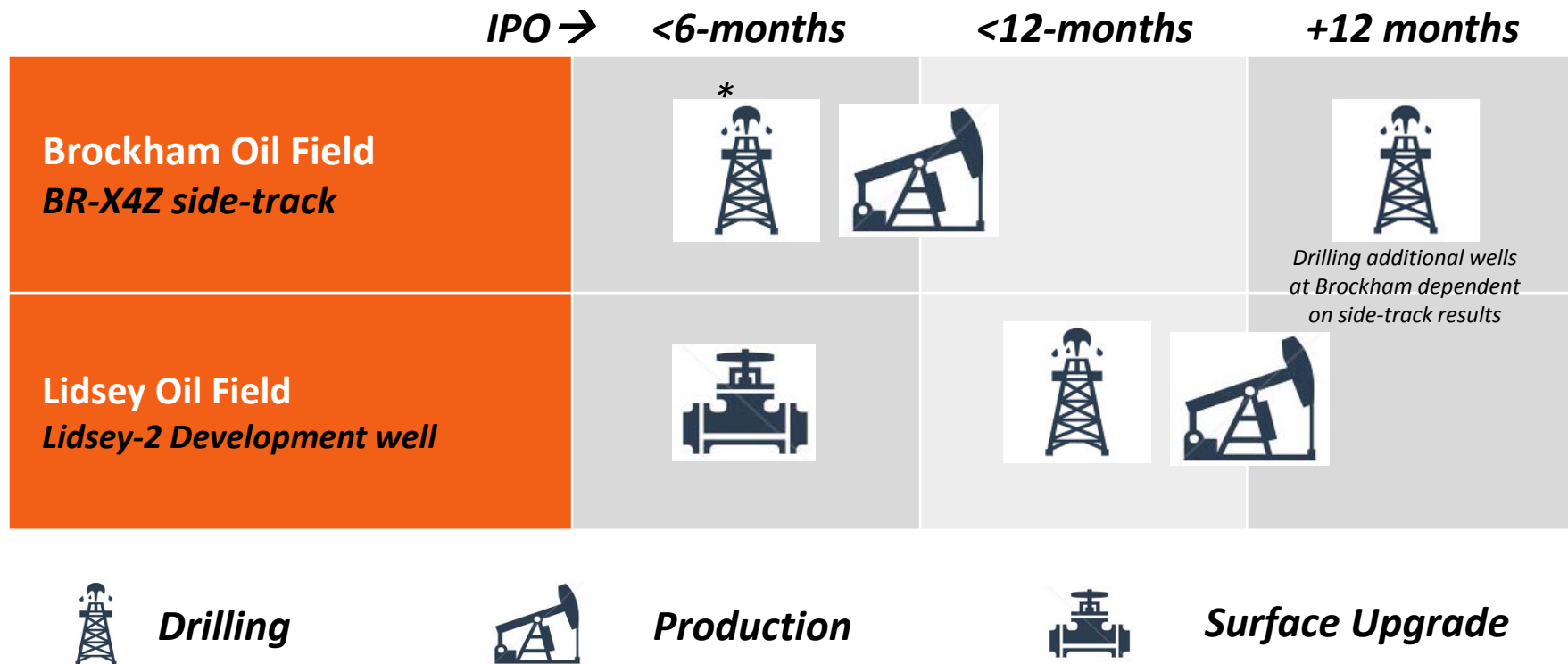
LIDSEY SUMMARY

- New Lidsey-2 horizontal producer to maximise recovery from producing reservoir
- Development well, no exploration risk
- Low oil price environment reduced CAPEX to previous estimates
- Low OPEX for field production (P50 first 3yr avg. of \$14.4/bbl)
- Planning permits in place for new horizontal well
- EA application to be under 'standard rules' significantly reducing the permitting timeline

Angus' Producing Lidsey Oilfield, with planning permits in place, to become strong cash flow generator and provide stable core for further growth of the Group

DELIVERING REGULAR NEWS

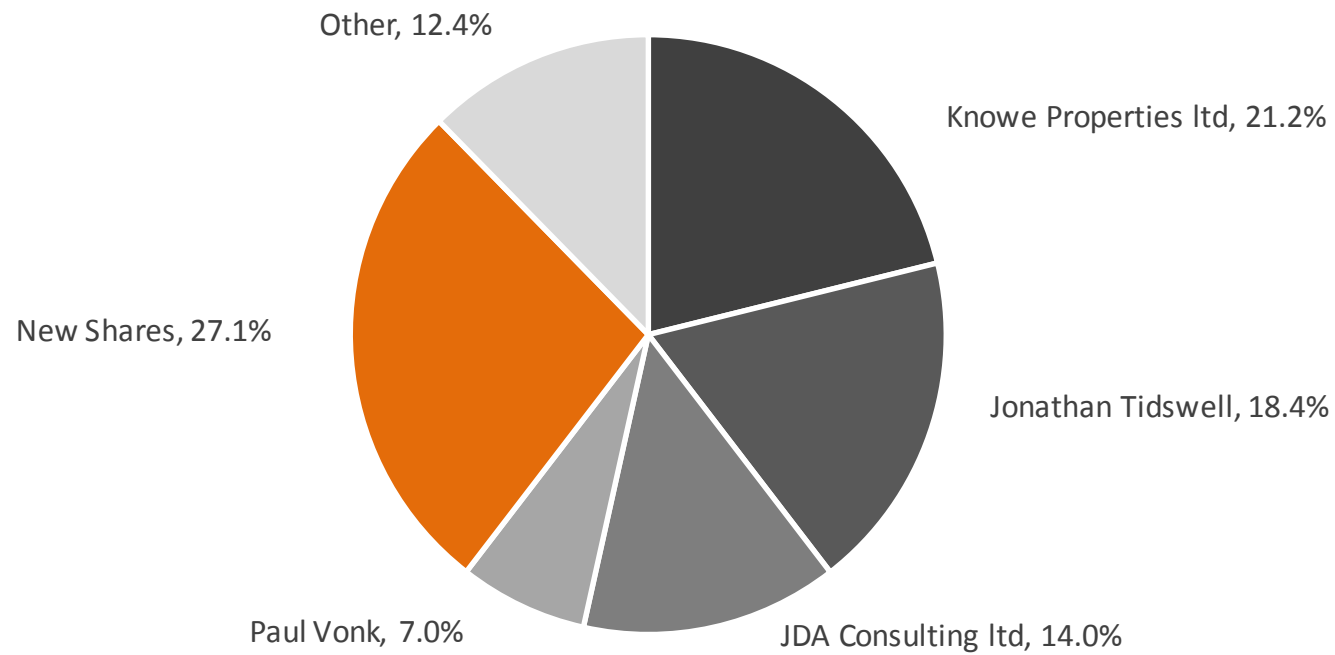
Drilling Brockham BR-X4Z side track and then Lidsey-2 horizontal well immediately after obtaining OGA, EA and HSE approvals



* EA Standard Rules application for Brockham BR-X4Z side track submitted

CAPITAL STRUCTURE

£3.5m placing at 6p gives new investors 27.1% of 214,980,287 shares in issue



INVESTMENT CASE

Developing current assets to increase cash flow in tandem with new acquisitions

Established low cost producer

Onshore focused UK qualified operator

Ongoing production from two fields of ~50bopd gross*

Operationally break-even

EIS & VCT compliant

Proven Track Record for Delivery

Experienced and respected management

Re-established production at Lidsey and Brockham

Including the drilling of the HH-1 well Angus managed the drilling of various other wells onshore UK

Upside Potential

Production enhancement opportunities within existing assets to build strong cash flow

Exposure to existing shale oil potential in southern UK's Weald basin at Brockham and Horse Hill

Evaluating new development and producing assets

* Before shut-in of the wells for surface upgrades on 31 January 2016

CONTACTS



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