

26 January 2017

**Angus Energy plc**

("Angus Energy" or the "Company")

**Brockham oil field - Work completed and hydrocarbons encountered in all targeted zones**

Angus Energy plc (the "Group") is pleased to confirm that, further to the 18 January 2017 announcement, work to complete, log, case and cement the well at the Brockham oilfield has now been successfully completed and potential reservoirs have been logged in the Portland, Kimmeridge and Corallian layers with all three formations having hydrocarbon shows.

The 6" hole has been electronically logged using quad combo and Ultra Wave fracture analysis, it has been cased and cemented, whilst the old open hole side-track has now been abandoned and cemented up back to inside the main well casing.

The well will now, upon OGA confirmation, be renamed BR-X4Z.

Further log analysis and laboratory work is currently being undertaken to provide a better understanding of the Kimmeridge and other formations, but from the evidence so far, these appear to be the same in structure to the oil bearing Kimmeridge sections in the nearby Horse Hill-1 well. Notably, the Corallian formation, which lies immediately below the Kimmeridge, had both oil and gas shows.

**Jonathan Tidswell-Pretorius, the Company's Chairman, commented:**

"We are pleased to have encountered hydrocarbon shows missed in the previous drilling by BP in 1987 in the three Kimmeridge target intervals and are delighted to see encouragement for the predicted analogy to the Horse Hill geology. Encouragingly, we have also seen oil and gas shows in the underlying Corallian. Further analysis is underway to identify the extent of hydrocarbon presence and the ability of these hydrocarbons to freely move into the wellbore. New Ultra Wave well logging technology has been used in the logging of this well and will, once analysed, allow us to make an image of the borehole wall in order to map the presence of, and density of, natural fractures in the target reservoirs. This will enable us to target the most prospective zones which have the highest potential for future production."

We will update the market as soon as possible with the results of the further analysis and as we progress further down the path towards production.

**Qualified Person's Statement:**

Chris de Goey, a Non-Executive Director of the Company, who has over 20 years of relevant experience in the oil and gas industry, has approved the information contained in this announcement. Mr de Goey is a member of the Petroleum Exploration Society of Great Britain and the Society of Petroleum Engineers.

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**Enquiries:**

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**About Angus Energy plc.**

Angus Energy plc. is an AIM quoted independent onshore oil and gas 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 owns and operates conventional oil production fields in Brockham (PL 235) and Lidsey (PL 241).