

16 February 2017

Angus Energy Plc
(“Angus Energy” or the “Company”)

Application to NEX Exchange Growth Market

Angus Energy has today published an Information Memorandum (the “IM”) in connection with an application for admission of up to £3,500,000 sterling denominated secured bonds of denomination £1, with a maturity date of 30 June 2022 (the “NEX Bonds”) to trading on the NEX Exchange Growth Market (“NEX Exchange”). In connection with this application an announcement has been published on the NEX Exchange website, full details of which are set out below.

Angus Energy was admitted to AIM in November 2016 and raised £3.5million (gross) via a placing of new Ordinary Shares at 6p per Share to undertake its work programmes at Brockham and Lidsey as more fully set out in its AIM Admission document. The Company has begun work on this work programme at Brockham. Further, as announced on 6 February 2017, it recently raised £2million (gross) via a further placing at 11p per Share to fund a) the costs of a farm-in into Europa Oil & Gas Limited’s Holmwood licence (PEDL143) and b) a 10% increase in its Brockham interest. The Company is now taking the opportunity to put in place a facility through which it can issue debt via the NEX Bonds to fund development assets, either those that it can prove up to that stage within its existing asset portfolio or those that it may acquire in future.

Angus Energy expects to issue the Bonds in tranches, up to a total value of £3.5million with the first tranche provisionally expected to be issued on or about 23 March 2017. Further issues of the Bonds will take place when the Company has clear visibility over the likely production profile or has commenced production from its Brockham oil field, in the first instance, and Lidsey thereafter, and therefore has confidence that it can service, and ultimately, repay the debt or assumes debt in conjunction with the acquisition of additional producing assets that have positive free cashflows.

The NEX Bonds are secured against the assets of, and the shares in, the Company’s wholly owned subsidiary company, AWB3, the holding company for all the Group’s mineral assets, The NEX Bonds will bear interest at the rate of 8.5 per cent per annum, payable quarterly in arrears. Investors’ attention is drawn to the Risk Factors as set out in the Information Memorandum. Principally Investors should note that should the Company not be able to either service the quarterly interest payments on the Bonds or repay the capital amount outstanding at the end of the 5 year term, the Company could lose all of its mineral assets which would have a potentially material negative impact on the Group’s financial position and prospects.

Further announcements will be made when the NEX Bonds are issued.

Jonathan Tidswell-Pretorius, Angus Energy’s Chairman, commented: “We are pleased to announce today that we have made an application for the NEX Bonds to be admitted to trading on the NEX Exchange, such admission to take place on the date when we issue the first tranche of NEX Bonds. Please note that today the Group is simply making an application for admission to trading and is not listing or borrowing any funds at this stage. Following the Company’s successful admission to AIM we’ve now been able to utilise the financial, legal and technical due diligence from the AIM admission for this Bond IM making it a very cost attractive option to increase the Group’s future funding capabilities. Whilst the Company has sufficient funds to undertake its current work programme, it now has access to an alternative source of funding. The NEX Bonds increase the Group’s ability to act on future growth opportunities while taking a balanced approach to its capital structure in order to optimise Shareholder value. Investors should also note that any issuances of NEX Bonds will be subject to further announcements at that time.”

Enquiries:

Angus Energy Plc	
Jonathan Tidswell-Pretorius	Tel: +44 (0) 208 899 6380
Paul Vonk	
Beaumont Cornish (NOMAD)	

James Biddle/ Roland Cornish	Tel: +44 (0) 207 628 3396
www.beaumontcornish.com	
Optiva Securities Limited (BROKER)	
Jeremy King/ Ed McDermott	Tel: +44 (0) 203 137 1902

All defined terms in this announcement are derived from the Information Memorandum.

The full NEX Exchange Announcement:

**Angus Energy Plc
Application to NEX Exchange Growth Market**

Angus Energy plc (the "Company") has made an application for its bonds, described below, to be admitted to trading on the NEX Exchange Growth Market ("Admission").

The Company and its subsidiaries (together the "Group") operate a UK onshore focused oil and gas business with majority interests in two production oil fields in the UK Weald Basin in southern England with development and exploration upside. The Group is an OGA approved operator and owns a 65% interest in the Brockham oil field in Surrey in PL235 and a 50% interest in the Lidsey oil field located in West Sussex in PL241. The Weald Basin is a proven petroleum system with several commercial producing fields and discoveries. The Company has raised £3.5 million (gross) ("AIM Proceeds") in conjunction with its admission to trading on the AIM market of the London Stock Exchange plc of its ordinary shares on 14 November 2016 ("AIM Admission"), and it will use these proceeds to fund its share of the costs of phased development programmes on the Brockham and Lidsey oil fields. Since AIM Admission, the Company has raised a further £2 million (gross) by way of a private placing of 18,181,818 of its ordinary shares in conjunction with the acquisition of a 12.5% economic interest in the Holmwood Licence (located in PEDL143 in Surrey) from Europa Oil and Gas Limited (further details of which are contained in the announcement published by the Company on 6 February 2017).

The Company is proposing to issue up to 3,500,000 sterling denominated secured bonds of denomination £1, with a maturity date of 30 June 2022 ("Bonds"). The Bonds will bear interest at the rate of 8.5 per cent. per annum, payable quarterly in arrears. The Company intends to issue Bonds when a need for finance arises, in order to progress its plans for the development of its licence portfolio, once the well(s) provided for in its work programme in relation to each of Brockham and Lidsey have been drilled using the AIM Proceeds. Once the well(s) have been drilled, proceeds from the issue of Bonds can be utilised to move forward the cash flows of the Company's production asset(s) in order to accelerate the Company's business plan. Financing the development of its licence portfolio in this manner rather than by the use of cash reserves or the issue of new ordinary shares will allow the Company to increase the value of its production reserves and avoid shareholder dilution.

The Company expects to issue the Bonds in tranches over the course of 2017 to institutional investors. Admission will take place on the date on which the Company issues the first tranche of Bonds. The expected admission date on the NEX Exchange Growth Market is on or about 23 March 2017. The Company will make a further announcement once the date of Admission is finalised.

The Bonds will trade under the ticker 'NEX: ANGB' and the Company's ISIN code is GB00BZCCX320. The sector classification is 'Oil and Gas Producers'. Application will be made to Euroclear for the Bonds to be admitted to CREST. It is expected that the Bonds' enablement onto CREST will take effect on Admission. Accordingly, following such admission, transfers of Bonds may take place within the CREST system.

Company information

The directors of the Company are as follows:

Jonathan Eldred Wilhelmus Tidswell-Pretorius (Executive Chairman)
Paul Abram Vonk (Managing Director)
Robert (“Rob”) James Shepherd (Non-Executive Director)
Christian (“Chris”) de Goey (Non-Executive Director)
Cameron Roy Marchand Buchanan (Non-Executive Director)

The non-executive directors stated above are considered independent by the board of directors of the Company and as at 15 February 2017 (being the latest practicable date prior to the date of this announcement), they do not own any ordinary shares in the Company.

As at 15 February 2017 (the latest practicable date prior to the date of this announcement there were 234,162,105 ordinary shares of 0.2p each in issue.

The interests of each Director and those of any person connected with them within the meaning of sections 252 to 254 of the Companies Act 2006 (“Connected Person”), and of any other person holding over 3% of the ordinary shares of the Company, all of which interests are beneficial (except as noted below), in the share capital of the Company and the existence of which is known or could with reasonable diligence be ascertained by the Directors as at 15 February 2017 (being the latest practicable date prior to the date of this announcement), are as follows:

Director	Number of ordinary shares	Percentage of ordinary issued share capital
Jonathan Tidswell-Pretorius	39,500,000	16.87%
Paul Vonk	15,000,000	6.41%
Rob Shepherd	Nil	Nil
Chris de Goey	Nil	Nil
Cameron Buchanan	Nil	Nil

Approximately 44.48% of the ordinary shares are in public hands.

Save as disclosed above, or in the information memorandum issued in connection with the Bonds (“Information Memorandum”), no Director has any interest in or option over the share capital of the Company or Bonds nor does any person connected with the Directors or senior managers (within the meaning of section 252 of the Companies Act 2006) have any such interests, whether beneficial or non-beneficial.

The registered office of the Company is Building 3, Chiswick Park, 566 Chiswick High Street, London W4 5YA. The telephone number of the Company is 020 8899 6380. The Company’s corporate website, at which the information about the Company’s business, its directors, financial reports, latest announcements are published and other investor related information as recommended by Rule 75 of the NEX Exchange Growth Market - Rules for Issuers can be found, is www.angusenergy.co.uk.

The directors of Angus Energy Plc accept responsibility for this announcement.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014.

A copy of the Information Memorandum issued is available at www.nexexchange.com/for-companies/new-applications

FOR FURTHER INFORMATION PLEASE CONTACT:

Angus Energy Plc
Building 3 Chiswick Park
566 Chiswick High Street
London, W4 5YA
Tel: +44 (0)208 899 6380
Website: www.angusenergy.co.uk

NEX Exchange Corporate Advisor
Nick Michaels and Jon Isaacs
Alfred Henry Corporate Finance Limited
Tel: +44 (0)207 251 3762
Website: www.alfredhenry.com

AIM Nominated Adviser
Beaumont Cornish Limited
James Biddle/ Roland Cornish
Tel: +44 (0)207 628 3396
Website: www.beaumont-cornish.com

Broker
Optiva Securities Limited
Jeremy King/ Ed McDermott
Tel: +44 (0) 203 137 1902

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