

22 March 2017

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. Admission will take place on the date on which the Company issues the first tranche of Bonds. The admission date on the NEX Exchange Growth Market is now expected to be on or around 27 April 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 21 March 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 21 March 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 21 March 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:

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