

13 September 2017

Angus Energy Plc
("Angus Energy", the "Group" or the "Company")

Drilling Commences - Lidsey-X2

Angus Energy Plc. is pleased to announce that following its announcement of 8 September 2017, the drilling of Lidsey-X2 has now commenced at the Lidsey Oil Field near Bognor Regis.

Lidsey-X2 is a conventional production well targeting the existing Great Oolite Reservoir. The existing production well Lidsey-X1 has been temporarily suspended due to the site preparation works required for the drilling of Lidsey-X2. Design options are currently under consideration to either convert the Lidsey-X1 into a water injector or perform production from the Kimmeridge. No decision will be made until a full analysis of the Lidsey-X2 drilling results are complete.

The Lidsey-X2 is expected to pass through the Kimmeridge formation enabling Angus Energy to assess its potential at the southern edge of the Weald Basin. The formation will be logged thoroughly as part of the drilling process.

The Company's operational guidance from 8 Sept 2017 is unchanged. The current works have an expected operating window of approximately six weeks before actual production from the Lidsey-X2 horizontal well commences.

Interest in Lidsey Oil Field (PL 241):

Following the acquisition of a 10% interest from Terrain Energy (see RNS 4 May 2017) the Group will own a 60% direct interest in the Lidsey Oil Field and a 50% economic interest in the Lidsey-X2 well which is held under UK Production Licence PL 241.

Paul Vonk, Angus Energy's Managing Director, commented:

"The Lidsey-X2 production well aligns with our business plan of providing long term, cost efficient, low geological risk, conventional oil production.

We remain focused on providing value to our shareholders and look forward to re-commencing production from the Lidsey Oil Field."

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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).