

8 September 2017

**Angus Energy plc**

("Angus Energy" or the "Company")

**Lidsey-X2 Operational Update**

Angus Energy plc. is pleased to announce that the BDF drilling rig 28 has arrived on location at the Lidsey Oil Field and is in the process of rigging up prior to rig acceptance. Ancillary equipment and casing is already on site and equipment inspections continue. The plan is to spud (official start of the drilling process) the Lidsey-X2 horizontal production well early next week. Lidsey-X2 will be a conventional production well targeting the existing Great Oolite reservoir, in addition, the well will also pass through the Kimmeridge formation and enable Angus Energy to assess its potential in the Southern edge of the Weald basin.

The Kimmeridge formation will be logged thoroughly as part of the drilling process. The existing production well Lidsey-X1 has been temporarily suspended due to the site preparation works required for the drilling of Lidsey-X2, however design options are under consideration to turn it into a water injector or Kimmeridge producer depending on Lidsey-X2 drilling results. As previously announced, the Company expects an operating window of approximately six weeks from the spud date early next week to actual production from Lidsey-X2.

Interest in Lidsey Oil Field (PL 241):

Following completion of the acquisition of a 10% interest from Terrain Energy (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:

"We are pleased with the arrival on site of the drilling rig and look forward to the commencement of drilling operations and bringing Lidsey-X2 into production."

END.

**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). Angus Energy has a current interest of 50% in PL 241 and announced on 4 May 2017 its intention to exercise its option to increase this interest to 60%.