

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION EU 596/2014 ("MAR"). IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN MAR) WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION AS PERMITTED BY MAR. THAT INSIDE INFORMATION IS SET OUT IN THIS ANNOUNCEMENT AND HAS BEEN DISCLOSED AS SOON AS POSSIBLE IN ACCORDANCE WITH PARAGRAPH 7 OF ARTICLE 17 OF MAR. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION IN RELATION TO THE COMPANY AND ITS SECURITIES.

23 November 2017

Angus Energy plc

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

£3,000,000 Fundraising

Angus Energy Plc, a conventional oil and gas production and development company, is pleased to announce it has successfully raised **£3,000,000** (gross) by means of a private placement (the "Placing") with institutional and private investors.

The Placing

The Company has raised gross proceeds of **£3,000,000** by the issuance of 23,076,924 new ordinary shares of £0.002 each in its share capital (the "Placing Shares") through its broker, Optiva Securities Limited.

Highlights:

- The Placing raised gross proceeds of **£3,000,000** at a price of 13p per Placing Share (the "Placing Price"), conditional only on Admission. The Placing Price represents a discount of 14.8% to the closing mid-market price on 22 November 2017.
- Additionally, the Company is issuing 769,231 new ordinary shares of £0.002 each in its share capital at the Placing Price to satisfy certain contractors' fees ("Fee Shares").
- The Placing Shares and the Fee Shares have been allotted and an application for their admission to trading on AIM ("Admission") has been made with Admission expected to take place on or around 30 November 2017. The Placing Shares and the Fee Shares will rank *pari passu* with the Company's existing ordinary shares in issue
- The number of ordinary shares in issue immediately after Admission will be 264,304,652 giving the Company a market capitalisation of **£34.4 million** at the Placing Price

Use of proceeds

The principle purpose of this offering is to increase capitalization and financial flexibility. Net proceeds from this Placing will:

- pay operational and associated costs related to the delay of the drilling of Holmwood-1 exploration well;

- fund capital expenditures for the distribution of excess power generated on-site at Brockham with the installation of a connection to the National Grid, as outlined in the Company RNS of 22 September 2017;
- assist with funding business development and potential acquisition activities; and
- Provide further working capital for the Group.

Paul Vonk, Managing Director of Angus Energy, commented:

“The Company is gratified to have this strong support from existing and new investors. This was a carefully considered process which allows the Company to remain focused on executing our business plan and selectively consider future growth opportunities. Today’s capital raise and the initiation of the Company’s first revenue stream this month marks another important milestone for Angus Energy.”

TVR

In addition, in conformity with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority, the Company announces the following:

Following the Placing and the issue of the Fee Shares, the Company's issued share capital will consist of 264,304,652 ordinary shares of £0.002 each (“Ordinary Shares”) with voting rights. The Company does not hold any Ordinary Shares in Treasury.

Therefore the total number of Ordinary Shares in the Company with voting rights, following Admission, will be 264,304,652.

The above figure of 264,304,652 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will, following Admission, determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

END.

About Angus Energy plc.

Angus Energy plc. is a UK AIM quoted independent onshore oil and gas production and 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 majority owns and operates conventional oil production fields at Brockham (PL 235) and Lidsey (PL 241) and has a 12.5% interest in the Holmwood licence (PEDL143).

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