

21 May 2018

**Angus Energy Plc**  
("Angus Energy" or the "Company")

**OGA Approves Angus Energy for Balcombe Operatorship**  
**New Joint Venture Formed Between**  
**Angus Energy, Cuadrilla Balcombe Limited and Lucas Bolney Limited**  
**Final Regulatory Approval Completes Transaction**

Angus Energy Plc, a conventional oil and gas production and development company, is pleased to announce the UK Oil & Gas Authority ("OGA") has approved the application from Cuadrilla Balcombe Limited ("Cuadrilla") and Lucas Bolney Limited ("Lucas") for the transfer of Operatorship under PEDL244, the Balcombe Field Discovery, to Angus Energy Weald Basin No.3 Limited, a wholly owned subsidiary of Angus Energy.

Subsequent to the Company's RNS's of 10 May and 22 January, Angus Energy has now completed the transaction to form the new Joint Venture with Cuadrilla and Lucas.

With this final approval, Angus Energy now assumes Operatorship of the Balcombe Field Discovery on behalf of its newly formed partnership. Angus Energy will conduct an approved 7 day well test on the horizontal well at Balcombe before the end of the Q3/18. The market will be updated in due course.

All operations at Balcombe will be performed through conventional production. There will be no hydraulic fracturing or "fracking".

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 25% interest in the Balcombe Licence (PEDL244) plus a 12.5% interest in the Holmwood licence (PEDL143).

Further information is available on the company website: [www.angusenergy.co.uk](http://www.angusenergy.co.uk)

**About Cuadrilla**

Cuadrilla Resources is a Lancashire based company which is leading the exploration for shale gas in the UK. It is acutely aware of the responsibilities this brings, particularly with regard to safety, environmental protection and working with local communities.

For further information and media enquiries please call the Cuadrilla press office on 0800 9012 494 or [press@cuadrillaresources.com](mailto:press@cuadrillaresources.com) or visit [www.cuadrillaresources.com](http://www.cuadrillaresources.com)

## About Lucas Bolney Limited

Lucas Bolney Limited is a 100% subsidiary of AJ Lucas Group Limited (“Lucas”). Lucas is a specialist service provider to the energy, mining and infrastructure sectors. In each market, its multi-disciplined teams have earned a reputation for innovative solutions and reliable project delivery. For further details on Lucas, please see the following link: [www.lucas.com.au](http://www.lucas.com.au)

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