



Brockham Work Programme

April 2019



MANAGEMENT & BOARD



George Lucan

Managing Director



Cameron Buchanan

Non-Executive Director



Patrick Clanwilliam

Non-Executive Chairman



Andrew Hollis

Technical Director



Carlos Fernandes

Finance Director



**Jonathan Tidswell-
Pretorius**

Operations Director (non-Board)

SHAREHOLDER STRUCTURE

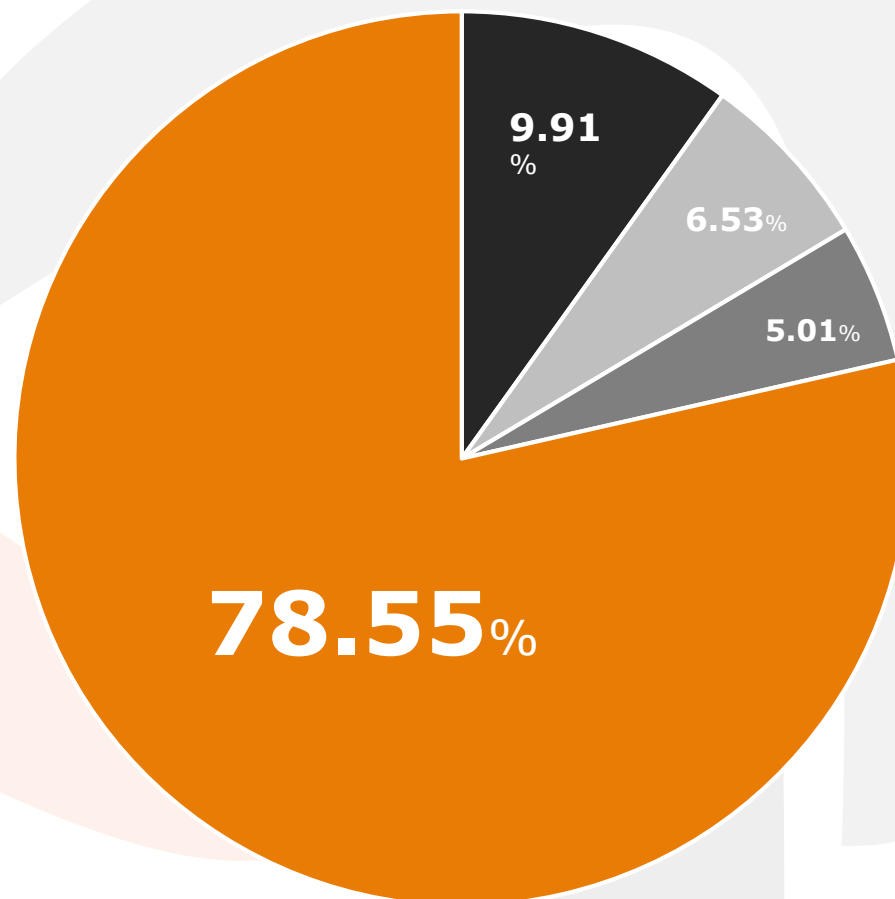
Issued share capital of Angus Energy plc consists of

458,944,208*

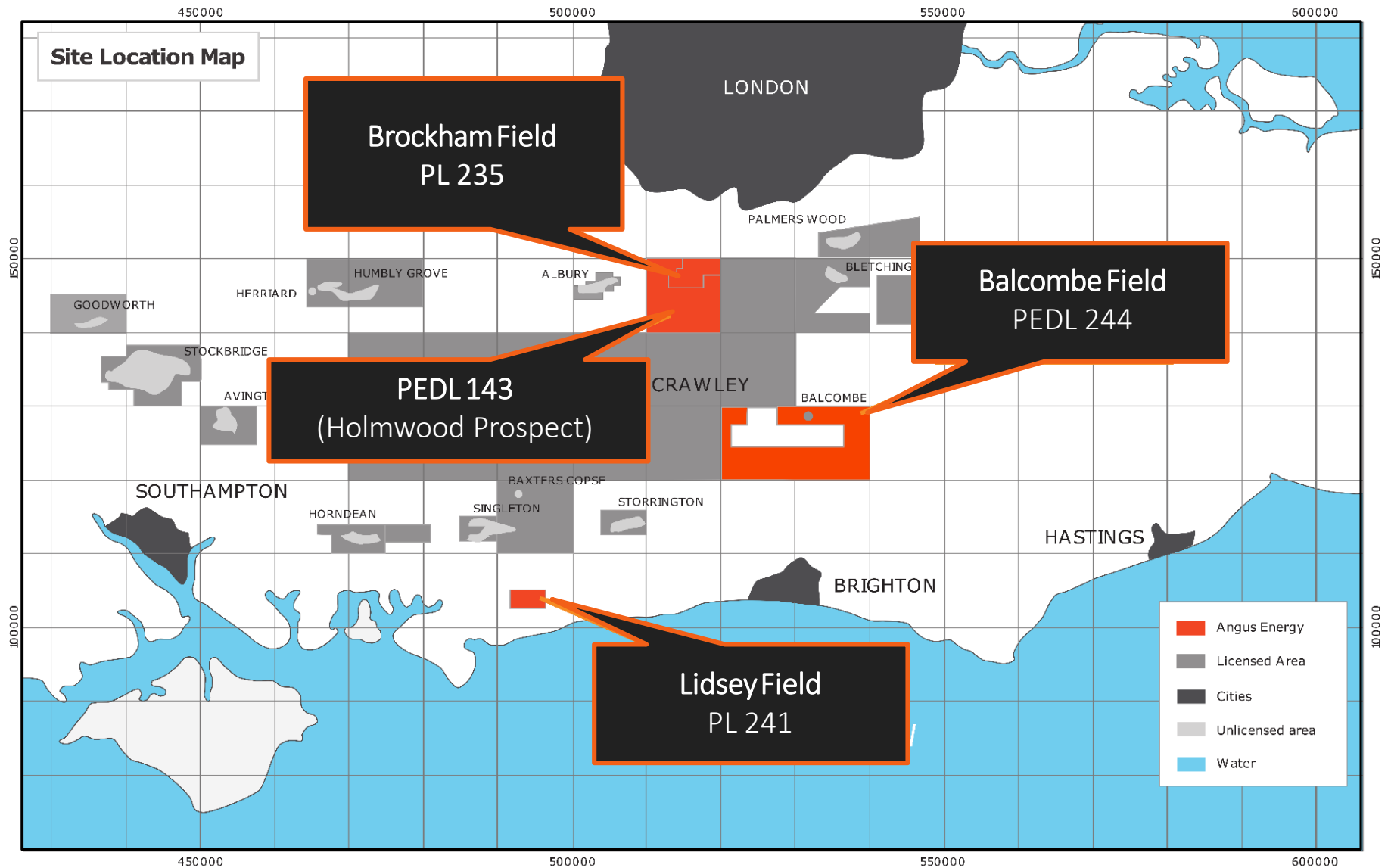
Ordinary Shares of £0.002 each

Disclosed Shareholdings in Angus Energy greater than 3%

(as at 11th March 2019):



PORTFOLIO: COMPLEMENTARY ASSETS



Brockham

65% Majority Interest + Operator

Balcombe

25% Ownership + Operator

Holmwood

12.5% Minority Interest

Lidsey

80% Ownership* + Operator

(*) 70% ownership of license PL241
(subject to completion of Doriemus Sale);
50% economic interest in production well Lidsey-X2



TWO PHASE PROGRAMME

STAGE 1

Isolation of water, re-perforation and recompletion of Brockham X4Z

STAGE 2

Installation of production equipment and commissioning of BrockhamX4Z for flow testing / optimisation.

WORK PROGRAMME TIMELINE

PROGRAMME OVERVIEW	WORKING DAYS ESTIMATED
RIG ACCEPTANCE AND MOBILISATION	3 DAYS
ISOLATION OF WATER, REPERFORATION AND RECOMPLETION	19 DAYS
RIG DEMOBILISATION	6 DAYS
LEAD TIME FOR ARRIVAL OF WELL TEST KIT	14 DAYS
INSTALLATION, TESTING & COMISSION OF EQUIPMENT	10 DAYS
FLOW TEST / PRODUCTION RESULTS	11-16 DAYS
TOTAL TIME ESTIMATED:	63-68 DAYS

Please note that operations under the planning consent do not allow working from midday Saturday until Monday morning. We also may have council restrictions over the Easter period. These shall be confirmed shortly.

Work Programme Detailed Breakdown – Stage 1

Rig acceptance & mobilisation:

The delivery of the work-over rig, rigging up and testing rig systems and finally rig acceptance.

Isolation of Water:

Full logging program over perforated section to identify water zone. The isolation of the water zone using hydraulically set plug.

Reperforation of Well:

Wireline deployed guns to re-shoot the oil section and enable effective communication with the fracture system. Relogging of well to confirm water isolation successful and perforation intervals.

Re-completion of Well:

Running of new completion to allow flexibility whilst well in long term production.

Immediately after the completion of the events above the rig will be demobilised and the well-test kit will be ordered for delivery to the Brockham site. This is expected to take approximately 14 days.

Work Programme Detailed Breakdown – Stage 2

Installation, testing and commission of equipment:

Following rig demobilisation well testing / production equipment is scheduled with 2 weeks due to equipment availability.

Installation and commissioning of production equipment to last a maximum of 10 days.

Primary flow testing to last 11 to 16 days followed by longer term production testing.

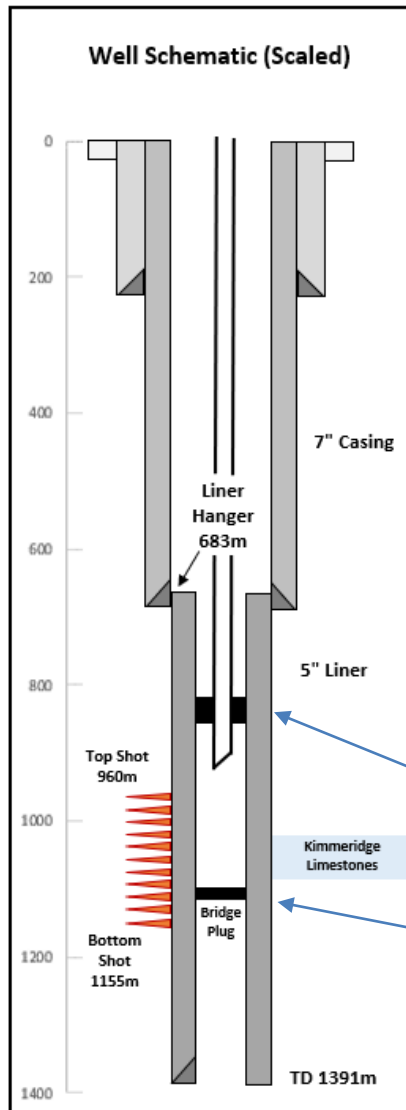
As part of the commitment of the new executive management team to keep shareholders as comprehensively informed of operational activities as possible Angus Energy will undertake to:

- **Provide Regular RNS updates as each section of the work programme is completed.**
- **Provide photographs and video footage of operations in progress via the company twitter feed.**
- **Provide video interviews with key company personnel detailing the progress of operations via the company twitter feed.**

It should be noted that: while every attempt will be made to ensure that we are as transparent as possible with the information that we provide to shareholders via social media, there will be certain times during operations that real-time updates will not be possible due to AIM regulations and the potential market sensitivity of this information.

During these periods, no assumptions should be made as to the potential positive or negative impact of these news blackouts and the "information gaps" will be filled retrospectively after market-sensitive news has been released via the appropriate channels.

OBJECTIVE - BROCKHAM



Quick and relatively easy workover program to **isolate the water** section and move to stable production from the Kimmeridge



Setting a **bridge plug** to isolate the water is a simple solution that can be carried out once the water bearing section is identified



A detailed **logging program** will be carried out to identify water zone in a cost and time effective manner



Production license already in place for production from the Kimmeridge layers as perforated in the BRX4Z well

Production
Packer

Bridge
Plug

**Program in place for long term production
at Brockham**

THANK YOU



George Lucan Managing
Director

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