

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) ("MAR"). THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

7 am 20 August 2019

Angus Energy Plc
("Angus Energy" or the "Company")
PEDL143 Licence Extension

Angus Energy (AIM: ANGS) is pleased to announce that the Oil and Gas Authority ("OGA") has granted a two-year extension to the initial term of the PEDL143 Licence in which the company has a 12.5% interest. The initial term will now end on 30 September 2022.

The PEDL143 Licence is operated and majority owned by UK Oil & Gas plc which has expressed its intention to evaluate multiple potential new drilling sites outside the nearby Area of Outstanding Natural Beauty and prepare a drilling programme within the initial term of the Licence subject to all regulatory approvals and planning consents.

UK Oil & Gas plc notes in its release that the Licence *"contains the significant "A24" Portland and Kimmeridge oil prospect, a direct geological look-alike to [its] Horse Hill oil field, situated on-trend some 8km to the east. Several smaller prospects of similar size to the nearby Brockham Portland oil field have also been identified."*

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Notes

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) and a 12.5% interest in the PEDL143 Licence (A24 Prospect).