

18 February 2020

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

Loan Balance Reduction

Angus Energy Plc (LSE:ANGS), a UK on-shore, conventional oil and gas production and development company, announces that, in relation to the £1.5 million convertible loan facility announced on 25 October 2019 (the "Loan"), it has received a notice from Riverfort Global Opportunities PCC Limited and YA II PN Ltd ("Investors") to convert £100,000 of the Loan into Angus shares. After today's conversion, the Loan's outstanding balance has reduced to £0.8 million.

The Company has today allotted 17,319,016 new ordinary shares to the Investors ("Relevant Shares"). Application has therefore been made for the Relevant Shares to be admitted to trading on AIM with admission expected to take place on Monday 24 February 2020. The Relevant Shares will rank pari passu in all respects with all existing ordinary shares in the Company.

Following admission of the Relevant Shares, the Company's enlarged issued share capital will comprise 571,913,544 ordinary shares with voting rights. This figure of 571,913,544 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Disclosure Rules and Transparency Rules of the United Kingdom Listing Authority.

END.

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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 Saltfleetby (PEDL005) and has a 25% interest in the Balcombe Licence (PEDL244) and a 12.5% interest in the PEDL143 Licence (A24 Prospect).