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21 October 2020

Angus Energy Plc

("Angus Energy" or the "Company")

Notice of GM and Acquisition of Doriemus plc interest in Brockham Licence (PL 235)

Dear Shareholder

General Meeting

On 23 September the Company announced that it had completed an equity fundraise to raise £1,000,000 before expenses (Placing), through the issue of 111,111,105 ordinary shares of £0.002 each in the capital of the Company (Ordinary Shares). In addition the Company announced that as the Placing would use up most of the authority given to the Directors to issue Ordinary Shares, which was approved by Shareholders at the March 2020 annual general meeting, the Directors may require the authority of Shareholders in order to have the flexibility to allot further Ordinary Shares in the future, whether in the context of the prospective Saltfleetby Equipment Financing facility or more generally, should they consider it to be in the best interests of the Company to do so.

Accordingly, the Company is now calling a general meeting (GM) to table resolutions to authorise the Directors to allot further Ordinary Shares and to disapply statutory pre-emption rights in respect of allotment up to a certain amount.

The Company's general meeting will be held on 9 November 2020 at 11.00 a.m. The formal notice of the meeting is set out on page 5 of this document and contains the proposed resolutions to be considered and voted on at the meeting.

Format of General Meeting and attendance

As a result of the current COVID-19 crisis and the UK Government's restrictions, and in accordance with the provisions of the Corporate Insolvency and Governance Act 2020 (as amended), the Company's GM will be run as a closed meeting, electronically. Shareholders are therefore not able to attend the meeting in person and instead are strongly encouraged to submit their proxy vote, appointing the Chairman of the meeting as their proxy, to ensure that their votes are registered.

Shareholders should not appoint any other person as their proxy, as that person will not be able to attend the meeting in order to be able to cast the shareholder's vote.

The business at the Company's GM will be restricted to formal business only. The format of the GM will be simply to propose and vote (on a poll, with votes cast by proxy) on the resolutions set out in the notice. Although shareholders will not be able to attend the GM in person, shareholder participation is crucial.

Acquisition of Doriemus plc interest in Brockham Licence (PL 235)

In addition, the Company has executed a Sale & Purchase Agreement for the purchase of Doriemus plc's ("Doriemus") 10% interest in the Brockham PL235 Licence, thereby increasing the Company's interest from 65% to 75%. The purchase price for the Licence is adjusted for the settlement of outstanding amounts due from Doriemus to the Company and a contribution towards the estimated share of long-term abandonment liabilities and results in a net payment to the Company of approximately £260,000 in cash in Completion.

On successful completion of the conditions precedent ("Completion"), which include approval of transfer by the Licencees and the Oil & Gas Authority along with formal documentation being agreed, the Company will add a further £100,000 to the existing £350,000 abandonment reserve for the Brockham Field. This addition reflects a modest increase in our estimate of overall costs of decommissioning and site restoration at the end of life together with Doriemus' share thereof.

George Lucan comments: "Whilst we await Environment Agency approval for water injection and the resumption of commercial production from the Portland, we continue to perform housekeeping on our eventual abandonment liabilities."

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 has a 51% interest in the Saltfleetby Gas Field (PEDL005), 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).