

RNS Issue of Equity

Equity Placing

ANGUS ENERGY PLC

Released 12:24:16 27 January 2021

RNS Number : 0893N
Angus Energy PLC
27 January 2021

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR. IN ADDITION, MARKET SOUNDINGS (AS DEFINED IN MAR) WERE TAKEN IN RESPECT OF THE MATTERS CONTAINED IN THIS ANNOUNCEMENT, WITH THE RESULT THAT CERTAIN PERSONS BECAME AWARE OF SUCH INSIDE INFORMATION AS PERMITTED BY MAR. THAT INSIDE INFORMATION IS SET OUT IN THIS ANNOUNCEMENT AND HAS BEEN DISCLOSED AS SOON AS POSSIBLE IN ACCORDANCE WITH PARAGRAPH 7 OF ARTICLE 17 OF MAR. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION IN RELATION TO THE COMPANY AND ITS SECURITIES

Angus Energy plc

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

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Angus is pleased to announce that WH Ireland Limited has placed on behalf of the Company, subject only to admission to trading on AIM, 150,000,000 new ordinary shares in the Company (the "Placing Shares") at a price of 1 pence per share to raise gross proceeds of £1.5m (the "Placing"). The Placing Shares were also accompanied by the issue of one warrant to subscribe for one ordinary share in the Company for each Placing Share (the "Placing Warrant"). The Placing Warrants are exercisable at any time, for a period of 2 years, from the date of Admission at the following exercise prices: 50% at 1.2p; 25% at 1.35p and 25% at 1.5p.

The Placing monies will be used by the Company to advance the Company's current assets and for general working capital purposes.

Application will be made for the Placing Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 2 February 2021. The Placing Shares will rank *pari passu* with the existing ordinary shares.

Following the issue of the Placing Shares, the Company will have 916,502,269 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The above figure of 916,502,269 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 to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

George Lucan, CEO, comments: "We are grateful to investors new and old for showing this vote of confidence in Angus as it continues its evolution into a more broadly grounded Energy Transition company. We will be following with a comprehensive presentation to shareholders on the strategy, prospects and opportunities of the Company during the course of February and an investor call in the days following."

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