

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.

**25 January 2021**

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

**Saltfleetby & Debt Funding Update**

Angus Energy plc (AIM: ANGS) is pleased to announce, further to the RNS of 30 November, the Company, Saltfleetby Energy Limited and Aleph Energy Limited ("Aleph") have appointed lawyers, following the completion of technical due diligence.

Legal and corporate due diligence is being conducted in parallel with the drafting of the loan facility and security agreements, with the objective of concluding the documentation in the coming two to three weeks, with drawdown shortly thereafter following the satisfaction of the conditions precedent, standard for a facility of this nature.

At Saltfleetby (the "Field"), to date almost all elements of the procurement and engineering schedule have been advanced even prior the availability of the full facility. In particular, deposits have been made on the Compressors, two Generators and the Flare Stack, whilst integration engineering is in progress on the Analysis Equipment and the Metering Skid, and most conceptual and some detailed design work is completed. Additionally, final quotations, including delivery times, have been received for elements of the Condensate Stabilisation Package, a Joule Thomson Valve and a passive dehydration unit.

Finally, we are pleased to welcome back to the Field the former Health and Safety Manager and a further operative both of whom were long term employees of the former Licensee.

George Lucan, Angus CEO, comments: "We are pleased to be moving forward with the Aleph Facility and the planned re-start of the Saltfleetby Gas Field, which in conjunction with the developments in the associated renewables projects, we hope will provide a major move forward for Angus as a disruptive Energy Transition company with production assets. We will also look forward to providing an update on the Company's progress on other assets in due course."

**END.**

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**Notes**

**About Angus Energy plc**

Angus Energy plc is a UK AIM quoted independent onshore energy transition company focused on leveraging its expertise to advance its portfolio of UK assets as well as acquire, manage and monetise select projects in upstream, geothermal and renewable energy. 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).