

RNS Director/PDMR Shareholding

Issue of Options

ANGUS ENERGY PLC

Released 17:54:44 04 February 2021

RNS Number : 07790
Angus Energy PLC
04 February 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")

Issue of Options

Angus Energy plc, a conventional oil and gas production and development company, announces that it has agreed the conditional grant of 26 million share options under the Company's existing Employee Incentive Schemes (the "Options") to Directors and other staff. The issue of the Options is conditional on the Company seeking additional authority from Shareholders to issue the Options at a General Meeting to be held in due course.

The share options to be granted were proposed by the remuneration committee and approved by the Board as part of the Company's annual share option grants. In making this award the remuneration committee were conscious that no option award was made in 2020 and the vesting condition requires a share price of 2p or greater, representing a premium of 85% to the closing mid- market price on 3 February 2021. The conditional share options are as follows:

George Lucan*	5,000,000
Carlos Fernandes*	5,000,000
Andrew Hollis*	5,000,000
Other employees	11,000,000

*Directors of the Company

The share options have an exercise price of 1.5 pence per share (being a premium of 40% to the closing price on 3 February 2021) (the "Exercise Price") and vest as to 100 per cent., upon the share price being 2 pence or greater (being 33 per cent. above the Exercise Price). As per previous option awards, the options have a 10 year term from the date of issue.

Following the grant of the share options outlined above, the total share options outstanding will be 78,918,304 representing approximately 8.61% of the 916,502,269 ordinary shares in issue. The Company will convene a General Meeting in due course and a further announcement will be made to Shareholders in this respect.

Enquiries:

Angus Energy Plc www.angusenergy.co.uk

George Lucan Tel: +44 (0) 208 899 6380

Beaumont Cornish (Nomad) www.beaumontcornish.com

James Biddle/ Roland Cornish Tel: +44 (0) 207 628 3396

WH Ireland Limited (Broker)

Katy Mitchell/ Harry Ansell Tel: +44 (0) 113 394 6600

Flagstaff PR/IR angus@flagstaffcomms.com

Tim Thompson Tel: +44 (0) 207 129 1474

Fergus Mellon

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHDKQBPOBKDDBK

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

© 2021 London Stock Exchange plc. All rights reserved.