

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

**1 February 2021**

**Angus Energy plc**

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

**Further Equity Placing**

Angus is pleased to announce that WH Ireland Limited has, further to the Placing announced on 27 January 2021 and to satisfy additional demand, conditionally placed on behalf of the Company a further 15,000,000 new ordinary shares in the Company (the "Further Placing Shares") at a price of 1 pence per share to raise gross proceeds of £150,000 (the "Placing"). The Further Placing Shares were also accompanied by the issue of one warrant to subscribe for one ordinary share in the Company for each Further Placing Share (the "Further Placing Warrants"). When issued, the Further Placing Warrants will be exercisable at any time, for a period of 2 years, from the date of admission of the Further Placing Shares at the following exercise prices: 50% at 1.2p; 25% at 1.35p and 25% at 1.5p.

Issue of the Further Placing Shares and the Further Placing Warrants are conditional on the Company having sufficient authority to issue the Ordinary Shares and associated warrants, such authorities will be sought at the upcoming Annual General Meeting ("**AGM**") of the Company which is anticipated to be held on or around 30 March 2021 and further details of the AGM will be provided in due course.

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") immediately following the Annual General Meeting and it is expected that Admission will become effective on or around 31 March 2021. The Further Placing Shares will rank pari passu with the existing ordinary shares.

George Lucan, CEO, Angus comments: "We are pleased to welcome into the recent placing Mr. Frazer Lang of G.P. Jersey Limited as a significant shareholder with valuable experience elsewhere in the onshore UK oil and gas sector. We appreciate his continuing support of the Company as it is engaged in detailed documentation on the proposed Saltfleetby loan facility."

Frazer Lang, Executive Director, G.P. Jersey comments: "We regard Angus Energy as a significantly undervalued company and look forward to the development of the Saltfleetby Gas Field, in particular, in the coming months."

**Enquiries:**

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