

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU No. 596/2014) AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

15 June 2021

Angus Energy Plc

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

Alignment of Brockham and Lidsey Licence holdings

Angus Energy plc (AIM: ANGS) is pleased to announce the acquisition of Alba Mineral Resources plc's 5% interest in the Brockham Field. The net consideration after settlement of outstanding amounts and a contribution toward eventual abandonment costs involves a payment by Alba to Angus of £38,400, settled as to £6,400 in cash and £32,000 by the issue of 12,407,910 shares in Alba at the 10 day VWAP of 0.2579p per share representing approximately 0.20% of the share capital of Alba.

George Lucan, Managing Director, comments: "Seismic acquisition at Lidsey is complete and reprocessing of newly acquired and existing lines is underway. In line with our husbandry of legacy oil assets, this transfer aligns our interest in Lidsey and Brockham fields at 80% with identical partners in each Licence. It is the Company's expectation that moderate oil production and the facility of water injection at Brockham, together with 9.7 million barrels of Oil In Place at Lidsey, will represent a good value proposition for shareholders, and for possible farminees, once seismic re-interpretation is complete and permissions are in place for a side-track at Lidsey."

END.

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Notes

About Angus Energy plc

Angus Energy plc is a UK AIM quoted independent onshore Energy Transition company with a complementary portfolio of clean gas development assets, onshore geothermal projects, and legacy oil producing fields. Angus is focused on becoming a leading onshore UK diversified clean energy and energy infrastructure company. 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).