

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.

**20 October 2021**

**Angus Energy Plc**

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

**Extension of Convertible Loan Note Maturity Date**

Further to our RNS of 20 April 2020, detailing the terms of a £1.4m Convertible Loan Note (the "Note") repayable on 17 April 2022, Angus Energy plc (AIM: ANGS) is pleased to announce that the holder, Knowe Properties Limited, has agreed to extend the final mandatory repayment date by a further 12 months until 17 April 2023.

The Note, which was otherwise convertible at 1p per ordinary share from 17 February 2022, will now only be convertible at the earliest of 17 July 2022 representing a six month extension. Additionally the Company retains the right to repay the Note at any time with the additional grant of warrants at 1.3p per share as detailed in the RNS of 20 April 2020. All other terms of the Note remain the same.

In consideration for this extension the Company shall issue and allot to the Noteholder 11,200,000 ordinary shares (the "Shares") in the Company for nil consideration and arrange for the same shares to be admitted to trading on AIM within 14 days.

Application will be made for the Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 5 November 2021. The Shares will rank pari passu with the existing ordinary shares. Following the issue of the Shares, the Company will have 977,702,269 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 977,702,269 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*: "This extension strengthens the Company's medium term capital base and in particular will relieve the Company of a possible cash outflow in the early months of production at Saltfleetby and will be greatly beneficial to all shareholders.

In addition we are pleased to report that all gas process equipment requiring shipping is either now in country or in the sea lanes. This has been of particular concern to our procurement team and as a consequence, despite ongoing logistical bottlenecks at UK customs and with haulage, we now have a much higher level of confidence in our scheduling for construction and commissioning."

**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).