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**4 February 2022**

## **Angus Energy Plc**

**(“Angus Energy”, the “Company” or the “Group”) (AIM: ANGS)**

### **Result of Placing**

Angus Energy Plc (AIM:ANGS) is pleased to announce that, further to its announcement of 3 February 2022 , it has successfully completed and closed the Placing.

The Placing has raised, in aggregate, gross proceeds of £1,400,000 through the placing of 175,000,000 Ordinary Shares (the “Placing Shares”) to certain institutional and other investors at a price of 0.8 pence per share.

The net proceeds of the Placing will be applied towards:

- Increased contingency for Saltfleetby budget (now 90% finalised);
- Geothermal Subsurface and potential site acquisition work; and
- Working capital and general costs.

### **Admission and Total Voting Rights**

Application will be made to the London Stock Exchange for admission of the 175,000,000 Placing Shares to trading on AIM. It is expected that admission will become effective and dealings in the Placing Shares commence on AIM at 8.00 a.m. on 10 February 2022 (or such later date as may be agreed between the Company and the Bookrunner, but no later than 28 February 2022).

The Placing Shares will be issued fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 1,268,086,880 with voting rights. This figure may be used by shareholders 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 Company's share capital pursuant to the Company's Articles.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Company's announcement made at 5.17pm on 3 February 2022, unless the context requires otherwise.

*George Lucan, CEO, commented:* "Expressed interest in the Company and its principal gas asset remains strong with five bona fide participants engaged in due diligence in the Company's data room. We expect a definitive result from our Formal Sales Process within a sensible period of time. It is critical that the Company is able to negotiate from a position of strong liquidity, remaining fully compliant with the terms of its development loan facility, and able to face all contingencies during the run-up to First Gas."

### **Formal Sales Process Update**

Further to the announcement published earlier today, the Company now advises that Sound Energy Plc, a potential offeror have, as a term of agreeing to the Placing, been granted an extension to the deadline by which Sound Energy plc is required either to announce a firm intention to make an offer for Angus Energy plc in accordance with Rule 2.7 of the Takeover Code or to announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Takeover Code applies. Accordingly, it has been agreed that such announcement must now be made by not later than 5.00pm on 11 March 2022, being the date being 28 days from the admission of the new Angus Energy plc shares to trading on AIM.

### **Rule 2.9**

In accordance with Rule 2.9 of the Code, Angus confirms that, following Admission, it will have in issue 1,268,086,880 ordinary shares of £0.002 each in the capital of the Company ("Ordinary Shares") admitted to trading on the AIM Market of the London Stock Exchange. The International Securities Identification Number for the Ordinary Shares is GB00BYWKC989.

For further information on the Company, please visit [www.angusenergy.co.uk](http://www.angusenergy.co.uk) or contact:

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### **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).

### **Important Notices**

This announcement contains 'forward-looking statements' concerning the Company that are subject to risks and uncertainties. Generally, the words 'will', 'may', 'should', 'continue', 'believes', 'targets', 'plans', 'expects', 'aims', 'intends', 'anticipates' or similar expressions or negatives thereof identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely. The Company cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. The Company does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Nothing contained herein shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company.