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7.00am 11 April 2022

Angus Energy Plc

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

Placing

Angus Energy Plc (AIM:ANGS) is pleased to announce that it has raised, in aggregate, gross proceeds of £675,000 through the placing of 61,363,634 Ordinary Shares (the “Placing Shares”) to certain investors at a price of 1.1 pence per share, conditional only on Admission.

The net proceeds of the Placing will be applied towards working capital and general costs.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange for admission of the 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 14 April 2022 (or such later date as may be agreed between the Company and the Bookrunner, but no later than 28 April 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 1,368,650,514 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.

George Lucan, CEO, commented: "When we entered the Formal Sales Process in January we had expected that a result would have been concluded by this time. In view of the extended due diligence exercise being performed by bidders for some or all of our interest in Saltfleetby and to meet legal, advisory and G&A costs, this issue of shares, representing less than 5% of the enlarged capital of the Group, is being undertaken to ensure that the Group remains funded until a more substantial revenue stream is available from Saltfleetby. "

For further information on the Company, please visit 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.