

8 April 2022

Sound Energy plc

("Sound Energy" or the "Company")

Announcement Regarding the Possible Offer for Angus Energy Plc

Further to its announcement on 18 January 2022 in relation to a possible all-share offer for the entire issued and to be issued share capital of Angus Energy Plc ("Angus"), Sound Energy confirms it does not intend to make an offer under Rule 2.7 of the City Code on Takeovers and Mergers (the "Code") to acquire Angus.

Following Sound Energy's customary and well-established due diligence review process and after careful consideration, the Company has concluded that it will not pursue an acquisition of Angus as originally contemplated and outlined in its announcement of 18 January 2022.

We would like to thank the Angus management team for their time and consideration of this potential transaction.

The Company will maintain a disciplined framework while continuing to evaluate a range of compelling strategic opportunities.

Sound remains firmly focused on delivering the phased development of its Tendrara Concession in Morocco, having issued the Notice to Proceed for the Phase 1 micro LNG project per its announcement on 16 February 2022 and continues to progress the Phase 2 pipeline project per its announcement on 14 March 2022.

This is a statement to which Rule 2.8 of the Code applies.

For the purposes of Note 2 to Rule 2.8 of the Code, Sound Energy reserves the right to make or participate in an offer or possible offer for Angus (and/or take any other action which would otherwise be restricted under Rule 2.8 of the Code) within 6 months of the date of this announcement:

- i.) with the agreement of the board of directors of Angus;
- ii.) following the announcement of a firm intention to make an offer for Angus by or on behalf of a third party;
- iii.) following the announcement by Angus of a proposal for a "whitewash" (as referred to in Note 1 of the Notes on Dispensations from Rule 9 of the Code) or for a reverse takeover (as defined in the Code);
or
- iv.) where the Panel on Takeovers and Mergers has determined that there has been a material change of circumstances.

The Company also confirms that with effect from the date of this announcement, G.P. (Jersey) Limited has been released from its obligations under the irrevocable undertaking that it entered into on 16 January 2022 in favour of the Company in relation to the shares that it held in Angus.

The Company further confirms that with effect from the date of this announcement, the letters of intent provided by each of Sebastian Marr, Niall Roberts, Martin Lang, Jacqueline Lang and Clive Roberts on 16 January 2022 in favour of the Company in relation to shares that it held in Angus have fallen away.

For further information, please contact:

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The information communicated in this announcement contains inside information for the purposes of Article 7 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.

Pinsent Masons LLP are retained as legal advisers to Sound Energy.

Further information

This announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

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restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.

Publication on website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on the Company's website www.soundenergyplc.com by no later than noon (London time) on the business day following the announcement.

For the avoidance of doubt, the content of the website referred to above is not incorporated into and does not form part of this announcement.

Other notices

Gneiss Energy Limited is an appointed representative of Talbot Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Sound Energy plc and no-one else in connection with the possible transaction described in this announcement and accordingly will not be responsible to anyone other than Sound Energy plc for providing the protections afforded to clients of Gneiss Energy Limited nor for providing advice in relation to the matters described in this announcement.

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