

4 July 2022

Angus Energy Plc

("Angus Energy", the "Company" or together with its subsidiaries, the "Group")
(AIM:ANGS)

Direct Subscription for £3,000,000 TVR

Further to the Company's announcement of 24 May 2022, Angus Energy Plc (AIM:ANGS) is pleased to announce that following receipt of the subscription funds it has now completed the subscription to raise, in aggregate, gross proceeds of £2,000,000 through the direct subscription of 182,000,000 Ordinary Shares (the "Initial Subscription Shares") to a group of family offices and private investors led by Aleph International Holdings (UK) Limited ("Aleph") at a price of 1.0989 pence per share, conditional only on Admission.

In addition, subscription agreements have also been signed for the remaining £1,000,000 through the direct subscription of 91,000,000 at a price of 1.0989 pence per share, (the "Secondary Subscription Shares") and completion of the **Secondary Subscription** is conditional, inter alia, upon admission of the Secondary Subscription Shares (as defined below) to trading on AIM and, on receipt of the Secondary Subscription funds by 31 July 2022.

Admission to trading

Application will be made to the London Stock Exchange for Admission of the Initial Subscription Shares (the "New Shares"). It is expected that admission will become effective and dealings in the New Shares will commence at 8.00 a.m. on or around 8 July 2022 ("Admission"). A further announcement will be made advising of the admission date for the Secondary Subscription Shares following receipt of the funds.

Following the issue of the **Initial Subscription Shares**, the Company will have 2,465,650,514 Ordinary Shares in issue, each share carrying the right to one vote (the "**Enlarged Issued Share Capital**"), each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury.

The above figure of 2,465,650,514 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.

END

For further information on the Company, please visit www.angusenergy.co.uk or contact:

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