

## Update re Direct Subscription and Fee Share issue

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Angus Energy PLC  
12 July 2022

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12 July 2022

### Angus Energy Plc

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

#### Update re Direct Subscription for £3,000,000 and Issue of Fee Shares TVR

Further to the Company's announcement of 4 July 2022, Angus Energy Plc is pleased to announce that following receipt of the subscription funds it has now completed the subscription to raise gross proceeds of £1,000,000 through the direct subscription of 91,000,000 Ordinary Shares (the "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. This completes the Subscription originally announced on 24 May 2022 for a total of £6million.

In addition, the Company is also issuing 27,300,000 shares (the "Fee Shares") at a price of 1.0989 pence per share and, as previously advised, 173,100,000 Warrants exercisable at a price of 1.0989 pence per share. The Warrants have a 3 year term from the date of issue. The Fee Shares and Warrants relate to commission payable on the successful completion of the £6,000,000 Direct Subscription.

#### Admission to trading

Application will be made to the London Stock Exchange for Admission of the Subscription Shares and Fee 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 15 July 2022 ("Admission").

Following the issue of the **Subscription Shares and Fee Shares**, the Company will have 2,583,950,514 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 2,583,950,514 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.

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

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