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19 April 2023

## Angus Energy Plc

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

### Finalisation of Management Changes and Issue of Options

Further to the announcement of 2 March 2023 and Angus's vision of becoming a significant player in the aggregation, production and storage of gas, the Company is pleased to finalise the appointment of Richard Herbert as Chief Executive Director, George Lucan as Executive Chairman and Patrick Clanwilliam as Non-Executive Director.

The Company is also pleased to announce the appointment of Tim Kaye as (non-board) Director of UK Operations. Tim has worked with Angus since September 2022, leading the project to install and commission the second gas compressor at Saltfleetby, which is now operating. He brings extensive operations experience from the North Sea, both with BP and Enquest.

### Issue of Options

The Company has also agreed the grant of 103 million share options, representing 2.87% of the Company's issued share capital, under the Company's existing Employee Incentive Schemes (the "Options") to Directors and other members of staff.

The share options to be granted were proposed by the remuneration committee and approved by the Board as part of the Company's annual share option grants; the most recent grant of which was on 24 October 2022. The conditional share options are as follows:

Richard Herbert*	70,000,000
Other employees	33,000,000

\*Director of the Company

The share options have an exercise price of 1.8 pence per share (being a premium of 7% to the closing price on 18 April 2023) (the "Exercise Price") and vest as to 100 per cent., upon the closing mid-market price of the Ordinary Shares being 3 pence or above (being 66 per cent. above the Exercise Price). The options have a 10 year term from the date of issue. The total award to Directors represents 1.95% of the Company's issued share capital.

Following the grant of the share options outlined above, the total share options outstanding will be 345,100,892 representing approximately 9.61% of the 3,590,393,701 ordinary shares in issue.

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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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