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3 July 2023

**Angus Energy Plc**  
**("Angus Energy", "Angus" or the "Company")**  
**Quarterly Flow Rates Update and Summer Maintenance**

Gas volumes produced and sold from the Saltfleetby Fieldequaled 6.8 mm therms in aggregate for the months of April, May and June 2023 combined, or an average of 2.3 mm therms per month as against hedged volumes of 1.75 mm therms per month for the quarter.

The new B07T well came online for export on 10 May which resulted in a higher figure of 2.6 mm therms exported during that month. June saw a full plant shutdown from 19<sup>th</sup> to 21<sup>st</sup> which identified issues with the 2<sup>nd</sup> Compressor engine driver resulting in production with only one compressor for the remainder of the month and yielding export of 2.5 mm therms for June.

We expect the remedial engine maintenance on the 2nd compressor to be completed during the course of this week, returning the field to full flow with all three wells and both compressors.

Peak daily production rates of 9.3 mmscfd were achieved during the quarter, together with a new record hourly flow rate of 10.6 mmscfd. The average daily production rates for the overall period was 6.8 mmscfd due to the new well only coming into production half way through the quarter.

The new B07T well continues to clean up through the temporary flowline connecting it to the field facilities. It is still returning small amounts of drilling debris but the quantity continues to diminish with time. Flow rates from the new well have been in excess of 4.25 mmscfd for extended periods. Construction of the permanent flowline from the well is underway, with a target of end August for commissioning.

Gas condensate (liquid) production averaged 160 bbl/day.

END.

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**Qualified Person's Statement:** Andrew Hollis, the Technical Director of the Company, who has over 40 years of relevant experience in the oil and gas industry, has approved the information contained in this announcement. Mr Hollis is a Fellow of the Geological Society and member of the Society of Petroleum Engineers.

**Notes**

About Angus Energy plc

#### **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 player in the aggregation, production and storage of energy. Angus Energy has a 100% 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). Angus Energy operates all fields in which it has an interest.

#### **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.

#### Explanation of Terminology:

scm (standard cubic metre) mscm (thousand standard cubic metre) and mmscf (million standard cubic feet) are traditional measures of *volumes* of gas. As producers we tend to observe volume flow from wells and through process plant but we are paid on the energy content which is metered and analysed at point of sale. Mmscfd represents mmscfd per day.

These two types of measurement, energy and volume, are related by the calorific or higher heating value which is the number of MJ per standard cubic metre. Very intense processing, i.e. lower temperatures, will tend to remove more higher hydrocarbon fractions such as propane, butane and pentane, which will lower the calorific value but improve the margin of safety in terms of meeting transmission grid specification.

55,000 Therms, given a calorific value of about 41MJ per standard cubic metres is approximately equal to 5mmscf or 141,584 scm, 1,612,486 kWhrs, 5,804,948 MJ. Note that "mm" in respect of therms or scf means million. Confusingly, in the case of Joules, different nomenclature is used and "MJ" is an abbreviation for megajoules which is equivalent to millions of joules.

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