

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) 2014 AS IT FORMS PART OF UK DOMESTIC LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED. THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

22 February 2024

## Angus Energy Plc

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

(AIM:ANGS)

### Saltfleetby Gas Storage

Angus Energy plc (AIM:ANGS) is pleased to announce that it has entered into a Memorandum of Understanding with a subsidiary of Trafigura Group Pte Ltd. ("Trafigura") with regard to gas storage at the Company's Saltfleetby Gas Field in Lincolnshire - volumetrically the UK's largest onshore gas field and its largest potential subsurface porous rock storage reservoir.

The Trafigura group is one of the world's leading international commodity traders engaging in the trading of physical commodities including oil, gas, minerals and metals, as well as renewable energy generation and clean energy technologies.

As part of the wider co-operation between Trafigura and Angus, the parties wish to leverage their complementary capabilities and collaborate on an underground gas storage facility in the UK, for natural gas, CO<sub>2</sub>, or hydrogen, and the offtake by Trafigura of pre-agreed capacity of the proposed gas storage facility.

The Memorandum sets out the terms, and a model for co-operation, under which Trafigura and Angus intend to review technical and commercial feasibility of storage at Saltfleetby and agree commercial terms and schedule for a future storage project. Specifically it is envisaged Trafigura would act as initial customer or offtaker of a proportion of the stored product subject to specifications as to quality.

Within 12 months of the date of this Memorandum, Trafigura and Angus will agree and set out specific milestones, subject to technical and commercial feasibility, required to establish a gas storage facility at Saltfleetby.

Richard Herbert, CEO, comments: *"This project builds on the strategic relationship Angus has established with Trafigura with its new loan facility and gas sales from the Saltfleetby Field. The gas storage project has the potential to facilitate the United Kingdom's transition from carbon heavy fuels to energy sources with a lower environmental impact, while making attractive commercial returns for shareholders."*

END

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

Enquiries:

Angus Energy Plc [www.angusenergy.co.uk](http://www.angusenergy.co.uk)

George Lucan Tel: +44 (0) 208 899 6380

Beaumont Cornish Limited (Nomad) [www.beaumontcornish.com](http://www.beaumontcornish.com)

James Biddle / Roland Cornish Tel: +44 (0) 207 628 3396

**WH Ireland Limited (Broker)**

Katy Mitchell / Harry Ansell

Tel: +44 (0) 207 220 1666

**Flagstaff PR/IR**

angus@flagstaffcomms.com

Tim Thompson / Fergus Mellon

Tel: +44 (0) 207 129 1474

**Aleph Commodities**

info@alephcommodities.com

**Disclaimers** - this Announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "forecasts", "plans", "prepares", "anticipates", "projects", "expects", "intends", "may", "will", "seeks", "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Announcement and include statements regarding the Company's and the Directors' intentions, beliefs or current expectations concerning, amongst other things, the Company's prospects, growth and strategy. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The Company's actual performance, achievements and financial condition may differ materially from those expressed or implied by the forward-looking statements in this Announcement. In addition, even if the Company's results of operations, performance, achievements and financial condition are consistent with the forward-looking statements in this Announcement, those results or developments may not be indicative of results or developments in subsequent periods. Any forward-looking statements that the Company makes in this Announcement speak only as of the date of such statement and (other than in accordance with their legal or regulatory obligations) neither the Company, nor the Bookrunner nor Beaumont Cornish nor any of their respective associates, directors, officers or advisers shall be obliged to update such statements. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in relation to the matters referred herein. Beaumont Cornish Limited is acting exclusively for the Company and for no one else in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to anyone other than the Company for providing the protections afforded to clients of Beaumont Cornish Limited, or for providing advice in relation to the contents of this announcement or any matter referred to in it.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@seg.com](mailto:rns@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDFIFIDFVIFIS