

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. AND THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

16 January 2025

Angus Energy PLC

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

Fourth Quarter 2024 Production and Operations Update

- Production from the Saltfleetby Field in the Fourth Quarter of 2024 was 517 million standard cubic feet of natural gas and 9,387 barrels of gas condensate. In addition, the Brockham Field produced 2,130 barrels of crude oil during the Quarter.
- Gas sales of 5.73 million therms were achieved in the Quarter from the Saltfleetby Field.
- Estimated revenues of £6.12m for the Quarter.
- Booster compressor shipped from the USA and expected to arrive on site during January 2025.

Gas sales from the Saltfleetby Field equalled 5.73 million therms in aggregate for the months of October, November and December 2024, compared to 5.85 million therms sold in the third quarter of 2024. Fourth quarter production equates to an average of 1.91mm therms per month (1.95 mm therms per month in the third quarter of 2024). Gas condensate (liquid) production averaged 102 bbl/day, against an average of 109 bbl/day in the third quarter 2024. Quarterly production reflects an improvement in plant uptime at Saltfleetby, with operational efficiency of 94% for the Quarter compared to 92% for the year, offsetting natural well decline.

Estimated revenues of £6.12m are up c.19% compared to third quarter revenues of £5.14m, primarily due to increased gas prices over the winter months. As previously announced, legacy hedging volumes, which are priced materially lower than current spot pricing, will remain at 1.25m therms per month until they roll off at the end of June 2025.

Oil volumes produced from the Brockham Field equalled 2,130 barrels in aggregate for the months of October, November and December 2024, an average of 23 bbl/day, compared to 1,995 for the third quarter of 2024 averaging 22 bbl/day. The field is capable of producing at a daily rate of 20-30 barrels from the single well on production, with the average quarterly volume reflecting stoppages for facilities maintenance and operational improvement work.

Booster Compressor Update

The new booster compressor was shipped from the USA in December 2024 and is scheduled to arrive in the UK in the next two weeks. It will be transported to Saltfleetby for installation and commissioning, with start-up planned for late first Quarter 2025. This compressor is planned to increase production through the ability to operate within a greater pressure range and will increase the ultimate recovery of gas from the reservoir.

Royalty Interest

As announced on 22 February 2024 at the time of Angus's financial restructuring, there is an agreement with the royalty interest holders that until the end of the Second Quarter 2025, the royalty interest can either be settled in cash or through the issue of new ordinary shares in the Company at the Company's option. Under existing arrangements and calculation methods the Company is required to issue 183,595,230 shares (or cash equivalent) in aggregate in settlement of the Q2 and Q3 2024 royalty interest. Angus intends to negotiate the timing of the settlement with the royalty interest holders and will provide an update accordingly.

END

For further information please visit www.angusenergy.co.uk.

Angus Energy Plc

Richard Herbert
Chief Executive Director

Via Flagstaff

SP Angel Corporate Finance LLP (Nomad and Broker) www.spangel.co.uk

Stuart Gledhill / Jen Clarke / Richard Hail Tel: +44 (0)20 3470 0470

Flagstaff PR/IR

angus@flagstaffcomms.com

Tim Thompson / Fergus Mellon / Alison Alfrey Tel: +44 (0) 207 129 1474

About Angus Energy plc

Angus Energy plc is a UK AIM quoted independent oil and gas company. Angus is the leading onshore gas producer in the

Angus Energy plc is a UK listed quoted independent oil and gas company. Angus is the leading onshore gas producer in the UK and has ambitious plans to grow onshore production and diversify internationally. 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.

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 ms@seg.com or visit 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

UPDDGGDBGGBDGUU