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19 May 2025

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

#### **Potential Acquisition by Reverse Takeover and Suspension of Trading on AIM**

Following recent market speculation, Angus Energy (AIM: ANG5) announces it has entered into a non-binding agreement to purchase a group of producing assets located in the Gulf of America ("Potential Transaction").

Given the nature of the Potential Transaction, this would constitute a reverse takeover under Rule 14 of the AIM Rules for Companies and accordingly, the Company's shares have been suspended from trading.

#### **Rationale for the Proposed Transaction**

Completion of this transformational transaction would represent a major strategic development for Angus Energy, with a significant increase in reserves, production and positive cash flow. The transaction diversifies Angus away from the challenging UK energy sector into assets in a highly supportive oil and gas jurisdiction, with stable and reliable production and low decline.

As part of the acquisition and reverse takeover process, approval of the Company's shareholders in a General Meeting will be required under the AIM Rules. As such, a further announcement with full details of the transaction will be issued at the appropriate time once binding contracts are entered into and an admission document published and sent to shareholders with a notice of general meeting. The Company is working towards finalising the asset purchase agreement and further details and timing will be communicated in due course.

**At this stage, the Potential Transaction is non-binding and subject to completing due diligence, funding and other material considerations and there is no certainty that it will be completed, and the timing thereof cannot be determined.**

In accordance with Rule 14 of the AIM Rules for Companies, the Company's shares have been suspended from trading on AIM with effect from today. The Company's ordinary shares will remain suspended until such time as either an admission document is published, or an announcement is released confirming that the transaction is not proceeding.

**Shareholders should be aware that there is a risk that admission of the Company's securities could be cancelled if they have been suspended from trading for six months.**

#### **Finance Update**

Further to the announcement of 7 May 2025, Angus Energy confirms that while resculpting discussions are ongoing, Trafigura has granted the Company an extension of the first principal repayment until 26 May 2025.

END

For further information please visit [www.angusenergy.co.uk](http://www.angusenergy.co.uk)

**Angus Energy Plc**

Richard Herbert  
Chief Executive Director

Via Flagstaff

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**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 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.

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