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11 July 2025

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

#### **Forum Energy Deferred Consideration and Changes to the Board**

##### **Forum Energy Deferred Consideration**

As announced on 22 February 2024, Forum Energy Services Limited ("Forum"), restructured their deferred consideration payments with a new profile of £400,000 in June 2024 and £300,000 in each calendar quarter end thereafter until June 2025. The balance of £1.59 million will become payable, together with interest on the balance, payable in shares, charged at 8% over SONIA increasing to 12.5% from 1 July 2025 (together the "Deferred Consideration"). Forum can (in the event that the Company does not pay in cash) elect to receive payment in new ordinary shares issued at a 15% discount to the 30-Day Volume Weighted Average Price.

The total current outstanding amount is £1.89 million, which includes £300,000 in respect of the quarter to 31 March 2025, and Forum has agreed to suspend its rights to receive payment in new ordinary shares for a period of 6 months (with repayment now falling on 31 December 2025), whilst the Company is completing due diligence on a potential RTO and restructuring the Trafigura Debt.

Under existing rights, Forum has requested the appointment of a new non-executive director, Richard Glass, with such appointment expected to be announced in due course and subject to standard due diligence. Furthermore, under the revised agreement, Forum has requested the appointment of Jonathan Tidswell-Pretorius as a non-board COO.

Given its shareholding in the Company, Forum is deemed to be a related party of the Company for the purposes of the AIM Rules for Companies. The revision to the terms of the Deferred Consideration constitutes a related party transaction under AIM Rule 13. The Directors of the Company, independent of the transaction, being the full board, having consulted with the Company's nominated adviser SP Angel Corporate Finance LLP, consider that the terms of the revised arrangements with Forum are fair and reasonable insofar as shareholders are concerned.

##### **Changes to the Board**

The Board is actively seeking to appoint a further independent non-executive director and will update the market accordingly. Furthermore, Aleph Commodities Ltd ("Aleph") has requested the appointment of a new non-executive director, Alexander Craig, with such appointment expected to be announced in due course and subject to standard due diligence.

**END**

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

**Angus Energy Plc**

Carlos Fernandes  
Finance Director

Via Flagstaff

FINANCE DIRECTOR

VIA REGULAR

**SP Angel Corporate Finance LLP (Nomad and Broker)** [www.spangel.co.uk](http://www.spangel.co.uk)

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

**Flagstaff PR/IR** [angus@flagstaffcomms.com](mailto: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 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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