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21 July 2025

**Angus Energy PLC**

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

**Second Quarter 2025 Production, Operations and Finance Update**

- Legacy Hedges roll off at end of June providing a significant increase in operating cashflows.
- Production from the Saltfleetby Field in the Second Quarter of 2025 was 351 million standard cubic feet of natural gas and 6,129 barrels of gas condensate.
- Gas sales of 3.90 million therms were achieved in the Quarter from the Saltfleetby Field.
- Booster compressor successfully commissioned on 11 April 2025 with the installation impacting production through outages during connection but subsequently positively impacting on production.
- The Brockham Field produced 3,890 barrels of crude oil during the Quarter.
- Estimated revenues of £3.44m for the Quarter.
- Angus analysing opportunities for production uplift

**Production and Operations Update**

**Saltfleetby**

Gas sales from the Saltfleetby Field equalled 3.90million therms in aggregate for the months of April, May and June 2025, compared to 4.55 million therms sold in the first quarter of 2025. Second quarter 2025 production equates to an average of 1.3mm therms per month (down circa 14% from 1.52 mm therms per month in the first quarter of 2025). Gas condensate (liquid) production averaged 67 bbl/day, down circa 18% against an average of 82 bbl/day in the first quarter 2025. Saltfleetby operational efficiency was 87% for the Quarter compared to 90% for the previous Quarter.

Lower production at Saltfleetby this second quarter reflects the impact of commissioning activities, comprising short duration site outages for connecting the Booster compressor to existing site systems and infrastructure. Well testing under new operating conditions also contributed to production losses in the quarter with a three-day planned outage on all infield wells during the last week of April.

Well performance under the new operating regime of lower well head pressures is being evaluated by the sub-surface team to enable optimisation of the infield wells and the team are examining ways to increase production.

The annual maintenance shutdown commenced today with a scheduled duration of six days.

**Brockham**

Oil volumes produced from the Brockham Field equalled 3,890 barrels in aggregate for the months of April, May and June 2025, with an average of 43 bbl/day. This is an increase of circa 80% compared to 2,150 barrels for the first quarter of 2025 averaging 24 bbl/day. Brockham operational efficiency was 100% for the Quarter compared to 98% for the previous Quarter. The increase in production is due to production optimisation and the increase in operating efficiencies.

**Finance Update**

Estimated revenues during the quarter were £3.44m, a reduction on the first quarter due principally to lower gas volumes, however the company is encouraged by comparatively strong summer gas prices.

As previously announced, legacy hedging volumes of 1.25m therms per month rolled off in June 2025. Hedged volumes for the rest of 2025 is 6.370m therms or 1.062m therms per month at an average price of £0.84 per therm in quarter three rising to £0.91 in quarter four 2025. This represents a price increase of circa 180% and 213% respectively when compared to quarter two pricing of £0.29 per therm and will provide the Company with a significant increase in operating cashflows.

Further to the announcement of 6 June 2025, Angus Energy confirms that positive discussions with Trafigura regarding the resculpting of the original payment schedule and the potential transaction are ongoing which includes the Company's second repayment which became due as of 30 June 2025 and has also not been paid as yet. The Company will inform the market once an agreement has been reached.

The Company continues to carefully manage its working capital position in conjunction with its lenders.

**END**

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

**Angus Energy Plc**

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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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