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3 November 2025

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

Third Quarter 2025 Production, Operations, Corporate and Finance Update

- Production from the Saltfleetby Field in the Third Quarter of 2025 was 374 million standard cubic feet of natural gas and 6,519 barrels of gas condensate.
- Gas sales of 4.16 million therms were achieved in the Quarter from the Saltfleetby Field.
- Legacy Hedges have rolled off, and Company recorded a hedging profit of £0.152m in the quarter.
- Annual maintenance shutdown completed without incident.
- The Brockham Field produced 3,632 barrels of crude oil during the Quarter.
- Estimated revenues of £3.21m for the Quarter.
- Production uplift due to improved well performance, improvements in well management, and optimisation of Booster Compressor operation with lower well head pressures.

Production and Operations Update

Saltfleetby

Gas sales from the Saltfleetby Field equalled 4.16 million therms in aggregate for the months of July, August and September 2025, compared to 3.90 million therms sold in the second quarter of 2025, an increase of circa 6.7%.

Third quarter 2025 production equates to an average of 1.39 million therms per month (up circa 6.9% from 1.30 million therms per month in the second quarter of 2025). Gas condensate (liquid) production averaged 69.5 bbl/day, up circa 3.7% against an average of 67 bbl/day in the second quarter 2025. Saltfleetby operational efficiency remains at 87% for the Quarter.

Higher production at Saltfleetby this quarter reflects improved well performance, improvements in well management, and optimisation of Booster Compressor operation with lower well head pressures.

Well performance under the new operating regime of lower well head pressures continues to be evaluated by the sub-surface team and the operations team with the aim of delivering further increases in production.

The annual maintenance shutdown was delivered two days ahead of schedule, with four days of lost production associated with the shutdown, during the month of July. The annual shutdown was delivered without incident and with no harm to the environment, and all regulatory commitments were met.

Brockham

Oil volumes produced from the Brockham Field equalled 3,632 barrels in aggregate for the months of July, August and September 2025, with an average of 39.5 bbl/day. This is a decrease of circa 6.6% compared to 3,890 barrels for the second quarter of 2025 averaging 43 bbl/day. Brockham operational efficiency remained at 100% for the Quarter.

Finance Update

Estimated revenues during the quarter were £3.21m (Quarter 2: £3.44m), a 7% reduction on the second quarter due principally to lower gas prices which averaged £0.79 per therm (Quarter 2: £0.84 per therm).

As previously announced, low priced legacy hedging volumes rolled off in June 2025. Hedged volume for the quarter was 3,220 million therms at an average price of £0.84 per therm, resulting in a hedging profit of £0.152m for the quarter.

Further to the announcement of 13 October 2025, Angus Energy confirms that positive discussions with its creditors regarding restructuring of its debt remain ongoing. While the Board is encouraged in respect of recent progress in these discussions, the Company cautions that if a suitable agreement is not reached, it would create a material uncertainty around the Company's ability to continue to operate as a going concern. The Company will inform the market once an agreement has been reached and the terms of such agreement, and in the meantime continues to carefully manage its working capital position in conjunction with its lenders.

Potential Acquisition by Reverse Takeover

Further to the announcement of 13 October 2025, the Company is continuing with its due diligence on the purchase of a group of producing assets located in the Gulf of America. The Board is meeting in the next week to agree whether or not to proceed with the transaction as currently structured. The Company will update the market accordingly in respect of any further developments.

Management Update

Further to the announcement of 11 July 2025, and as requested by Forum Energy Services Limited ("Forum"), Jonathan Tidswell-Pretorius was appointed as non-board Interim COO. After completing a review of the Company's operations, Jonathan Tidswell-Pretorius has resigned to pursue other interests. On behalf of the Company the Board wishes to thank him for his guidance and efforts during this time.

END

For further information please visit 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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