

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.**

11 February 2020

Igas Energy plc (AIM: IGAS)  
("IGas" or "the Company")

**Competent Persons Report**

Igas is pleased to announce the publication today of the full Competent Persons Report ("CPR") of its conventional oil and gas interests, as at 31 December 2019, as highlighted in its Trading Update released on 6 February 2020.

The CPR was completed by DeGolyer & MacNaughton ("D&M"), a leading international reserves and resources auditor.

Key highlights:

- IGas net reserves and resources\* (MMboe):

|                   | 1P    | 2P    | 2C    |
|-------------------|-------|-------|-------|
| As at 31 Dec 2018 | 9.78  | 14.56 | 19.20 |
| As at 31 Dec 2019 | 10.55 | 16.05 | 19.60 |

- Significant 2P reserves replacement ~277% (1P ~192%)
- 2P NPV10 of \$183 million\*

*\*based on forward oil curve of 2020 \$61.78/bbl; 2021 \$58.39/bbl; 2022 \$56.97/bbl; 2023 \$56.54/bbl; 2024 \$57.67/bbl*

The full report can be found at <https://www.igasplc.com/investors/publications-and-reports>

Ross Pearson, Technical Director of IGas Energy plc, and a qualified person as defined in the Guidance Note for Mining, Oil and Gas Companies, March 2006, of the London Stock Exchange, has reviewed and approved the technical information contained in this announcement. Mr Pearson has 19 years oil and gas exploration and production experience.

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