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Igas Energy PLC
30 January 2017

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30 January 2017

**IGas Energy Plc (AIM: IGAS)
Mandatory redemption offer to secured bondholders**

Under the terms of its secured callable bonds (ISIN NO0010673791) (the "Bonds"), IGas Energy Plc (the "Company") announces a mandatory redemption offer (the "Redemption Offer") to holders of the Bonds. Pursuant to the terms of the Bonds, the Company is required to invest \$15 million per annum in its conventional hydrocarbon assets. For the year ended 31 December 2016, investment totalled c. \$12.7 million and therefore pursuant to the terms of the Bonds, the Company has today launched the Redemption Offer in the amount of c. \$ 2.3 million.

The Redemption Offer will expire on 1 March 2016 at 16:00 CET, and settlement is expected to occur on 8 March 2016.

A letter setting out the detailed terms of the Redemption Offer will be sent to eligible bondholders and published on Nordic Trustee ASA's website www.stamdata.no.

ABG Sundal Collier ASA is retained as manager for the Redemption Offer.

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There are matters set out within this announcement that are forward-looking statements. Such statements are only predictions, and actual events or results may differ materially. For a discussion of important factors which could cause actual results to differ from forward-looking statements, refer to the Company's Annual Report and Accounts for the nine months to 31 December 2015. The Company does not undertake any obligation to update publicly, or revise, forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.

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