

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

1 June 2021

**IGas Energy plc (AIM: IGas)
("IGas" or "the Company")**

Grant of Planning Consent: Stoke-on-Trent Geothermal Project

IGas is pleased to announce it has received planning approval from Stoke-on-Trent City Council for the deep geothermal project in the Etruria Valley that will supply zero carbon heat to the City for decades to come.

IGas continues to have positive discussions with Government regarding future financial support for this and other geothermal projects.

A new industry report, on the economic and environmental importance of UK deep geothermal resource, by the ARUP Group and the Association for Renewable Energy and Clean Technology (REA) launched recently, estimates that, with immediate government support, the UK could deliver 360 geothermal projects by 2050. This would include an estimated 12 projects being operational by 2025 with 1,300 jobs created and c.£100 million of investment flowing into the UK economy.

The Committee on Climate Change stated that only decarbonisation of heat in the UK could deliver the major reduction in emissions needed to meet the 2050 net zero target. By delivering on average 12 heat projects per year over the next three decades, the UK could expect to generate up to 15,000 GW hours (GWh) of heat from geothermal, annually by 2050.

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

Through a growing pipeline of geothermal development opportunities, IGas is well positioned to deliver a solution to the long-term decarbonisation for heat in the UK.

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