

September 5th 2012

Lansdowne Oil & Gas plc

Barryroe Oil In Place Resource Update

Lansdowne Oil & Gas plc, (“Lansdowne”), the AIM listed oil and gas exploration company, welcomes the announcement today of the resource update by Providence Resources plc (“Providence”) on the Barryroe oil field in the North Celtic Sea Basin.

The announcement by Providence stated the following:

- **ADDITIONAL OIL IN PLACE RESOURCE ESTIMATES FOR TWO NEW RESERVOIR INTERVALS**

	<u>P50 (MMBO)</u>	<u>P10 (MMBO)</u>
LOWER WEALDEN	416	663
PURBECKIAN	362	502
TOTAL	778	1,165

Providence Resources P.l.c., (“Providence”) the Irish oil and gas exploration and production company, whose shares are quoted in London (AIM) and Dublin (ESM), is pleased to provide a further update on the resource potential of Barryroe in the North Celtic Sea Basin, offshore Ireland. Providence (80%) operates Barryroe on behalf of its partner Lansdowne Oil and Gas plc (20%). The area is located in Standard Exploration Licence (SEL) 1/11 and Licensing Option (LO) 12/4, situated in c. 100 metre water depth and is c. 50 kilometres off the south coast of Ireland.

ADDITIONAL RESOURCE ESTIMATES FOR THE LOWER WEALDEN AND PURBECKIAN

In its RNS of July 25th, 2012, the Company issued updated oil in place figures for the Middle Wealden and Basal Wealden reservoir zones of 1,043 MMBO (P50) and 1,612 MMBO (P10). At that time, the Company also noted that there was further upside potential in the hydrocarbon bearing Lower Wealden and Purbeckian sands, as well as identifying the exploration potential of a deeper Upper Jurassic objective.

Providence has now completed an evaluation of the in place volumetric resource for these two additional logged hydrocarbon bearing intervals at Barryroe. This assessment, which was based on previous well data, together with 2D and 3D seismic data, estimates an additional total P50 oil in place resource of 778 MMBO and P10 resource of 1,165 MMBO.

However, as there is limited reservoir and well test data available over these two intervals, future well data over these two specific zones would be required in order to firm up the final resource estimates. As such, these zones have not been included in the Barryroe dynamic reservoir simulation modelling, which is currently ongoing, with the results expected within the next six weeks. The resource potential of the underlying Upper Jurassic exploration objective has not been quantified as no wells have penetrated this deeper target at this location. The Barryroe partners plan to reprocess the 3D seismic data during Q4, and it is hoped that this will allow for better imaging of these deeper zones, prior to quantifying any associated prospective resource potential.

Commenting on the additional resource update, Mr. John O’Sullivan, Technical Director said:

“Whilst our focus remains firmly fixed on progressing the Middle and Basal Wealden sands into development, it is very encouraging to have identified this additional resource potential at Barryroe. It is clear that more data are required over these intervals, however, the numbers are potentially material and provide room for significant resource growth in the Barryroe project in the longer term. In the meantime, we look forward to providing shareholders with an update on recovery factors from the dynamic modelling project.”

For further information please contact:

Lansdowne Oil & Gas plc

Steve Boldy, Chief Executive Officer	+353 1 637 3934
Chris Moar, Finance Director	+44 (0)1224 748480

Cenkos Securities plc

Jon Fitzpatrick	+44 (0)20 7397 8900
Neil McDonald	+44 (0)131 220 6939

Notes to Editors:

ABOUT LANSDOWNE

Lansdowne is an exploration and appraisal oil and gas company listed in London on the AIM Market (Symbol: LOGP). Lansdowne holds a balanced portfolio of oil discoveries, low and moderate risk gas prospects near existing infrastructure and moderate risk oil prospects. The Company is focused on the underexplored North Celtic Sea Basin which has proven petroleum systems in place for both oil and gas.

For more information, visit the Company’s website: www.lansdowneoilandgas.com

ABOUT BARRYROE

The Barryroe licence lies in the North Celtic Sea and has had six wells successfully drilled on the structure. Hydrocarbons have been logged in all six wells with flow test results from four wells. Four wells were drilled in the 1970's by Esso with a further appraisal well drilled in 1990. The last well, 48/24-10z, was drilled by Providence in 2011/2012. The field is fully covered by both 2D and 3D seismic. The reservoir sands are of Cretaceous Middle and Lower Wealden age located between c. 4,500' TVDSS and 7,550' TVDSS. The oil is light (43° API) with a wax content of c. 17-20%. The latest oil in place estimate for the two main reservoir intervals (Middle Wealden and Basal Wealden) are 1,043 MMBO (P50) and 1,612 MMBO (P10).

Providence holds an 80% interest in the licence and operates on behalf of its partner, Lansdowne Oil and Gas Plc (20%).

GLOSSARY

TVDSS – True Vertical Depth Subsea

° API – Measurement Of Oil Gravity

STOIIP – Stock tank Barrels of Oil in Place

MMBO – Million Barrels of Oil

Ft - Feet

Qualified Person Review

This release has been reviewed by Stephen Boldy, Chief Executive of Lansdowne, who is a petroleum geologist with 32 years' experience in petroleum exploration and management. Dr. Boldy has consented to the inclusion of the technical information in this release in the form and context in which it appears