

March 15, 2012

Barryroe Well Successfully Flows Oil & Gas

Lansdowne Oil & Gas, ("Lansdowne"), the AIM listed oil and gas exploration company, welcomes the announcement today of an operational update by Providence Resources plc ("Providence") on the ongoing joint-venture well operations in the North Celtic Sea.

The 48/24-10z Barryroe appraisal well is located in c. 100 metre water depth, c. 50 kilometres offshore Ireland in Standard Exploration Licence (SEL) 1/11 in the North Celtic Sea Basin. Providence (80%) operates SEL 1/11 on behalf of itself and partner Lansdowne (20%).

The announcement by Providence stated the following:

- **WELL FLOWS AT A STABILISED RATE OF 3,514 BOPD & 2.93 MMSCFGD (4,000 BOEPD)**
- **ANALYSIS CONFIRMS HIGHLY MOBILE LIGHT SWEET OIL**
- **UPPER GAS BEARING ZONE BEING PREPARED FOR TESTING**

Providence Resources P.L.C., ('Providence') the London (AIM) and Dublin (ESM) quoted oil and gas exploration and production company is pleased to provide an operational update on its ongoing well operations in the North Celtic Sea Basin, offshore southern Ireland. The 48/24-10z Barryroe appraisal well is located in c. 100 metre water depth, c. 50 kilometres offshore Ireland in Standard Exploration Licence (SEL) 1/11 in the North Celtic Sea Basin. Providence (80%) operates SEL 1/11 on behalf of its partner Lansdowne Oil & Gas plc (20%).

A 24' thick net pay interval in the oil bearing basal Wealden sandstone section was perforated as the first phase of the well testing programme. Stabilized flow rates of 3,514 BOPD & 2.93 MMSCFGD (4,000 BOEPD) were achieved through a 68/64" choke with a well head pressure of 517 psia without the use of artificial lift. The well was tested using vacuum insulated tubing over just the upper c. 2,600' of the total c. 7,400' test string length due to equipment availability constraints. As expected, laboratory reservoir fluid analysis confirms that the oil is light with a gravity of 42° API and a wax content of 20%. The oil is highly mobile with an in-situ reservoir viscosity of 0.68 centipoises and a gas-oil ratio of c. 800 SCF/STB.

The upper gas bearing basal reservoir zone is currently being prepared for testing and flow rates from this section are planned to be comingled with the basal oil zone to assess any additional flow rate potential. After these operations are completed, it

is planned to suspend the well for potential sidetrack drilling. All data obtained from these operations will be integrated with the 3D seismic acquired in 2011.

Commenting on today's announcement, Tony O'Reilly, CEO of Providence said:

"We are pleased to report flow rates of 3,514 BOPD which materially exceed our stated pre-drill target of 1,800 BOPD. The well has also confirmed that the basal sands are laterally continuous, highly productive and that the oils are of a very high quality. Our comprehensive wire-line logging programme has revealed the seismic signature of the basal sands and can therefore be used to map these intervals directly in the 3D seismic volume for field volumetric determinations and sidetrack well planning. The most recent development planning carried out by RPS Energy cites the use of high angle oil production wells which should provide significant incremental production potential over this simple vertical well.

Given that we only assumed operatorship of Barryroe in late 2010, I would like to pay tribute to all of the team members who have helped to deliver such a successful outcome to this programme (site survey, 3D acquisition/processing, rig procurement, drilling & testing) within such a challenging 15 month timeline."

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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

Providence 80%, Lansdowne 20%

A third party audit carried out by RPS Energy for Lansdowne indicated P50 and P10 STOIPP estimates for Barryroe of 373 MMBO and 893 MMBO, respectively. The corresponding 2C and 3C Barryroe recoverable contingent resources are 59 MMBO and 144 MMBO, respectively.

Three wells within SEL 1/11 (Barryroe) have tested oil:

48/24-1 drilled by Esso in 1973/1974 tested oil from Middle Wealden sands at an aggregate rate of 1,300 barrels per day

48/28-1 drilled by Esso in 1974 tested oil from a Middle Wealden sand at 1,527 barrels per day

48/24-3 drilled by Marathon in 1990 tested oil from Lower Wealden sands at an aggregate rate of 1,619 barrels per day

Glossary of terms used in this Announcement

ALL FIGURES QUOTED ARE GROSS FIGURES, UNLESS OTHERWISE STATED

MMBO Millions of Barrels of Oil

STOIP Stock Tank Oil Initially In Place

Qualified Person Review

This release has been reviewed by Stephen Boldy, Chief Executive of Lansdowne, who is a petroleum geologist with 31 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.