

June 6, 2012

BARRYROE OIL ASSAY

- **THIRD PARTY ASSAY CONFIRMS LIGHT SWEET WAXY OIL**

Lansdowne Oil & Gas plc, (“Lansdowne”), the AIM listed oil and gas exploration company, welcomes the announcement today of the technical update by Providence Resources plc (“Providence”) of the Barryroe Oil Assay results.

The announcement by Providence stated the following:

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 technical update on the Barryroe oil discovery in the North Celtic Sea Basin, offshore Ireland. Providence (80%) operates Barryroe on behalf of its partner Lansdowne Oil & Gas plc. The area lies in c. 100m water depth and is c. 50 km off the south coast of Ireland.

An independent third party crude assay of a 20-litre Barryroe oil sample collected during the recent Barryroe well testing operations has now been completed. The assay reports the Barryroe oil to be a premium light (43° API), low sulphur, low TAN (acidity) and low metal crude. The wax content has been analysed to be c. 17% (by weight) and the nitrogen content is also low. These data are an improvement on the previously published PVT fluid analysis (see RNS of March 15th).

A comprehensive programme of post-drill studies is continuing in order to better define the Barryroe oil in place resource, recoverable reserves and future field economics. In late May (see RNS of May 24th), the latest of these studies detailing results of well test analysis confirmed that the basal hydrocarbon bearing sandstone package is highly permeable and that initial production rates of c. 12,500 BOPD & c. 11 MMSCFGD (c. 14,300 BOEPD) could be achieved with a 1,000’ horizontal well through a 4.5” OD production tubing under natural lift.

Speaking today, Tony O’Reilly, CEO of Providence said,

“The results of this Barryroe oil assay vindicate our proposition that high value crudes exist in the shallow waters off the south coast of Ireland. Our well testing results, and subsequent horizontal modeling, has demonstrated that these crudes can be produced at commercially attractive rates. Our post well studies are continuing apace and we look forward to providing further updates over the coming months.”

Commenting on this update, Steve Boldy, CEO of Lansdowne stated:

“The results of the Barryroe oil assay are yet another important step in our understanding of the commercial potential of the basal sand units as demonstrated in the 48/24-10z well. We look forward to the completion of the ongoing work leading to updated oil-in-place estimates in Q3.”

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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

The Barryroe licence lies directly below the Seven Heads Gas Field and has previously been successfully tested at flow rates of 1,300 and 1,500 BOPD from the Middle Wealden and 1,600 BOPD from the basal Wealden, from three exploration and appraisal wells. 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 (30 to 42° API) with a wax content ranging from 12 to 22 per cent. Lansdowne holds an 20% interest in the licence, which is operated by its partner Providence Resources Plc (80%).

On March 15th Providence announced the results of DST 1B which confirmed the successful testing of the lower basal 24' net oil bearing interval, which flowed c. 3,514 BOPD & 2.93 MMSCFGD (c. 4,000 BOEPD), On March 23rd, an additional 17' thick net gas bearing section was perforated to test the potential of the upper part of the basal Wealden sandstone section. The surface test spread equipment was optimized for the lower oil zone test and was therefore equipment constrained on this gas zone test, which achieved highly productive flow rates of c. 7 MMSCFGD & 1,350 BOPD (c. 2,516 BOEPD) through a restricted 36/64" choke, with a flowing well head pressure of c. 1,700 psig. The productivity of the gas bearing interval far exceeded expectations and thereby constrained the ability to fully open the well up to its maximum potential. Preliminary modeling of the pressure data indicates that a co-mingled flow rate of c. 17 MMSCFGD & 3,350 BOPD (c. 6,183 BOEPD) at a flowing well head pressure of c. 500 psig is achievable.

In 2010 a third party audit carried out by RPS Energy for Lansdowne Oil & Gas plc indicated combined Middle and Lower Wealden P50 and P10 STOIP estimates for Barryroe of 373 MMBO and 893 MMBO, respectively. The corresponding 2C and 3C Barryroe technically recoverable contingent resources are 59 MMBO and 144 MMBO, respectively. These figures

are subject to revision upwards due to the results of the testing of the 48/24-10z well and the ongoing post well studies.

In 2011, Providence entered into a MOA with Shell Trading and Marketing to agree an oil off-take agreement for future Barryroe oil production.

Glossary

TVDSS – True Vertical Depth Subsea

° API – Measurement Of Oil Gravity

BOPD – Barrels of Oil per Day

BOEPD – Barrels of Oil Equivalent per Day

MMSCFGD – Millions of Standard Cubic Feet of Gas per Day

SCF/STB – Standard Cubic Feet/Stock Tank Barrel

PSIG – Pounds per Square Inch Gauge

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.