

December 14 2011

## **Operational Update**

### **Barryroe Appraisal Well 48/24-10**

Lansdowne Oil & Gas, (“Lansdowne”) notes today’s announcement by Providence Resources P.l.c. (“Providence”) regarding progress of the Barryroe Appraisal Well 48/24-10 in the North Celtic Sea Basin, offshore southern Ireland.

The 48/24-10 Barryroe well is located in c. 100 m water depth c. 50 km offshore Ireland in Standard Exploration Licence (SEL) 1/11, with operations being carried out by the GSF Arctic III semi-submersible rig.

Providence (50%) operates SEL 1/11 on behalf of its partners San Leon Energy plc (30%) and Lansdowne Oil & Gas plc (20%).

Providence announced today that the 48/24-10 well has reached section total depth (TD) of 4,038” true vertical depth subsea (TVDSS) with the key geological horizons having been encountered close to the pre-drill depth prognosis. Notable gas shows were encountered drilling through the PSE Seven Heads Limited operated gas reservoir, which overlies the Barryroe oil discovery. Following casing of this section, the well will be drilled ahead through the underlying primary and secondary Barryroe oil reservoir targets to a TD of 7,464” TVDSS.

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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](http://www.lansdowneoilandgas.com)

## **About Barryroe**

Providence 50%, San Leon 30%, Lansdowne 20%

A third party audit carried out by RPS Energy for Lansdowne indicated P50 and P10 STOIIIP 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

STOIIIP Stock Tank Oil Initially In Place