

July 26th 2011

Lansdowne Oil & Gas plc
(“Lansdowne” or the “Company”)

Placing of 40,871,172 new Ordinary Shares to raise approximately £6.13 million & Extension of Loan Facilities

Placing and Use of Proceeds

Lansdowne, the oil and gas exploration company with a focus on the North Celtic Sea Basin, today announces that it has raised £6.13 million before expenses, by the placing (the “Placing”) for cash of 40,871,172 new ordinary shares of £0.05 each (“Ordinary Shares”) (the “Placing Shares”) at 15p pence per Placing Share.

The net proceeds of the Placing will be used to enable the Company to participate in the drilling of an appraisal well on the Barryroe oilfield, in which Lansdowne holds a 20% interest, with the remaining interests being held by the operator, Providence Resources Plc (“**Providence**”) 50% and San Leon Energy Plc 30%. To this end Providence has secured the GSF Arctic III rig to start drilling in September 2011. The drilling of this appraisal well is intended to obtain additional reservoir data in order to prove the economic viability of the Barryroe concession and thus unlock value.

Lansdowne’s cost of participating in this well is expected to be approximately £5 million, including provision for a test programme. Should Lansdowne choose to participate in a possible side-track to this well, following a successful vertical well, its share of the cost will be approximately a further £2 million. In this event LC Capital Master Fund, Ltd (“**LC Capital**”) and Ramco Hibernia Limited (“**Ramco**”) (a wholly owned subsidiary of SeaEnergy PLC) have agreed to underwrite a further £1 million of equity capital to cover this expenditure.

As set out in the circular sent to the Company’s shareholders on 4 March 2011, Lansdowne is focussed on developing its oil discoveries and low and moderate risk oil and gas prospects in the underexplored North Celtic Sea Basin. To this end, the Company completed a fundraising of £5 million by way of a placing of 20,000,000 new Ordinary Shares in March 2011. The Company has used a proportion of these funds to participate in the acquisition of a 3D seismic programme over the Barryroe Licence and to acquire its own seismic data over its Amergin, Rosscarbery and Midleton Prospects in the North Celtic Sea, off the south coast of Ireland. As announced earlier this month these seismic programmes were all successfully completed.

Related Party Transaction

LC Capital is subscribing for 13,071,316 Placing Shares in the Placing. Following admission of the Placing Shares to trading on AIM ("Admission"), LC Capital will have an interest in 36,401,552 Ordinary Shares, representing 29.75% of the Company's enlarged issued share capital. Ramco is subscribing for 11,428,684 Placing Shares in the Placing. Following Admission, Ramco will have an interest in 30,194,193 Ordinary Shares, representing 24.68% of the Company's enlarged issued share capital.

The subscription for Placing Shares by LC Capital and Ramco are considered related party transactions pursuant to the AIM Rules for Companies because LC Capital and Ramco are substantial shareholders in the Company.

Steven Lampe is a managing member of Lampe Conway and Co. LLC, the investment manager of LC Capital and a Director of SeaEnergy PLC. Steven Bertram and Christopher Moar are both directors of Ramco and SeaEnergy PLC. Accordingly, Steven Lampe, Steven Bertram and Christopher Moar are deemed involved in the related party transactions.

The independent Directors, namely John Greenall, Dr. Stephen Boldy, Emmet Brown and Viscount Torrington, having consulted with the Company's nominated adviser, finnCap, consider that the terms of the subscription for Placing Shares by LC Capital and Ramco are fair and reasonable insofar as the Company's shareholders are concerned.

Admission

Application will be made for Admission and it is expected that Admission will occur and that dealings in the Placing Shares will commence on AIM on 28 July 2011. The Placing Shares will rank pari passu with the existing Ordinary Shares currently traded on AIM. Following Admission, there will be 122,358,159 Ordinary Shares in issue.

Extension of Loan Facilities

LC has agreed to further extend the 2009 loan facility which it previously made available to the Company, repayment has now been extended until 31 December 2011. The total amount outstanding is £252,000. Interest is accruing at LIBOR + 4%.

Stephen Boldy, Chief Executive of Lansdowne said:

"The drilling of an appraisal well on the Barryroe oilfield is a major step towards the Company's goal of delivering value from our Celtic Sea portfolio and we are delighted at the support investors have shown for Lansdowne's strategy."

Contact

Lansdowne Oil & Gas plc

Stephen Boldy – Chief Executive Officer

00 353 1 637 3934

Chris Moar – Finance Director

01224 748480

finnCap

Sarah Wharry/Christopher Raggett - Corporate Finance

Tom Jenkins/Brian Patient - Corporate Broking

020 7600 1658

PLACING STATISTICS

Number of Existing Shares	81,486,987
Number of Placing Shares being placed on behalf of the Company	40,871,172
Number of Ordinary Shares in issue following Admission	122,358,159
Placing Price	15 p
Estimated net proceeds of the Placing receivable by the Company	£6.00 million
Number of Placing Shares as a percentage of the Enlarged Issued Share Capital	33.4 per cent.
Market capitalisation of the Company at Admission at the Placing Price	£18,353,724 million

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 concession lies directly below the Seven Heads Gas Field and has been successfully tested at flow rates of between 1,300 and 1,600 BOPD, 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 degrees API) and contains relatively high wax content ranging from 12 to 22 per cent, which may require treatment at surface.

A third party audit carried out by RPS Energy for Lansdowne indicated P50 and P10 STOIP 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 the Barryroe area 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

BOPD Barrels of Oil per Day

MMBO Millions of Barrels of Oil

BOEPD Barrels of Oil Equivalent per Day

STOIIP Stock Tank Oil Initially In Place

TVDSS True Vertical Depth Sub-Sea

2C Contingent Resources – Best Case

3C Contingent Resources – High Case

About Lansdowne Prospects

Standard Exploration Licence 4/07 – Midleton

Licence 4/07 incorporates part-blocks 49/11, 49/12, 49/17 and 49/18 immediately, south-east of the Kinsale Head Gas field along the axis of the North Celtic Sea Basin. The licence encompasses an area of 542 sq. kms and is currently held 100% by Lansdowne. This licence contains the low-risk Midleton and the East Kinsale gas satellite prospects

Standard Exploration Licence 5/07 – Rosscarbery

Licence 5/07 incorporates part-blocks 48/17, 48/18, 48/19, 48/22 and 48/24 adjacent to and immediately north-west of the Kinsale Head Gas field along the axis of the North Celtic Sea Basin. The licence encompasses an area of 365.81 sq. kms, lies in water depth of circa 100 metres, and is currently held 99% by Lansdowne as operator. This licence contains the Rosscarbery, SE & West Rosscarbery gas satellite prospects along with the Galley Head Gas field and the Carrigaline gas discovery.

Standard Exploration Licence 5/08 – Amergin

Licence 5/08 incorporates part-blocks 47/25, 48/21 and 48/22 on the north-western flank of the North Celtic Sea Basin. Situated in water depths of c.100 metres, the blocks cover an area of 449 sq. kms and are approximately 30km from the south coast of Ireland.

The Amergin Prospect is a tilted fault block with a primary reservoir objective in Upper & Middle Jurassic sandstone & oolitic carbonate sequences. The primary Jurassic reservoir target tested at a rate of 6,467 barrels of oil per day in the Gulf Oil 49/9-2 discovery of the Helvick Field in 1983. Secondary reservoir targets may exist in deeper Jurassic (Sinemurian) sandstones and shallower Cretaceous (Wealden) sandstones.

The information in this announcement has been reviewed and approved by Steve Boldy, Chief Executive of Lansdowne. Steve Boldy is a geology graduate with a Ph.D from Trinity College Dublin and is a member of the Petroleum Exploration Society of Great Britain. He has 30 years' experience in the oil and gas exploration sector and is a qualified person as defined in the guidance note for Mining, Oil & Gas Companies, March 2006 of the London Stock Exchange.