

3 December 2010

Lansdowne Oil & Gas plc

(“Lansdowne” or the “Company”)

Appointment of new Broker and NOMAD, Extension of existing loan facilities and additional funding

Lansdowne Oil & Gas plc (AIM: LOGP), the Dublin-based exploration company, is pleased to announce that it has appointed finnCap Ltd (“finnCap”) as its new broker and Nominated Adviser with immediate effect.

The Company has also reached agreement with certain existing loan holders to extend the repayment date of loans and has secured further borrowing facilities from those lenders.

Major shareholders SeaEnergy PLC and Lampe Conway have extended the repayment dates of their existing loans to 28 February 2011 and have agreed to make additional funds of £250,000 available to the Company on the same terms as the existing loans – interest rate LIBOR plus 4 per cent.

One other loan from Kevin Anderson, of £500,000 is currently on a revolving 7 day extension.

The loan extensions and additional facilities are considered to be related party transactions pursuant to AIM Rule 13.

The Directors, other than Steven Lampe, Steven Bertram and Christopher Moar who are interested in transaction (the “Independent Directors”), who have consulted with finnCap, consider the loan extension and additional facilities to be fair and reasonable insofar as the shareholders of the Company are concerned. In advising the Independent Directors, finnCap has relied upon their commercial assessment.

Dr, Steve Boldy, CEO of Lansdowne, commented:

I would like to thank our shareholders for their continued support of Lansdowne and we look forward to working with finnCap to progress our exploration and appraisal activities offshore Ireland.

Enquiries:

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