

28 February 2011

Lansdowne Oil & Gas plc

(“Lansdowne” or the “Company”)

Extension of existing loan facilities

Lansdowne Oil & Gas plc (AIM: LOGP), the Dublin-based exploration company, is pleased to announce that it has reached agreement with certain existing loan holders to extend the repayment date of loans from those lenders.

Major shareholders SeaEnergy PLC and Lampe Conway have extended the repayment dates of their existing loans to 15 April 2011.

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.

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