

March 27 2012

## **Lansdowne retains Macquarie Capital as Advisor**

Lansdowne Oil & Gas, (“Lansdowne”) is pleased to announce that it has retained Macquarie Capital (Europe) Limited (“Macquarie”) to assist in finding a strategic partner(s) to join in drilling forthcoming exploration wells on Lansdowne’s three, operated, exploration licences (namely SEL 4/07, 5/07 and 5/08) in the shallow water North Celtic Sea Basin, off the south coast of Ireland.

Commenting Steve Boldy, CEO, said:

“With the recent completion of the successful test programme on the Barryroe appraisal well 48/24-10z our focus has now turned to attracting farminees for our planned exploration drilling. The Barryroe well has highlighted the much better flow rates that can be achieved using the latest technology and we believe this has the potential to revitalise the Cretaceous oil play in the Celtic Sea. In addition our portfolio contains a number of gas prospects that if successful could be developed through the existing infrastructure. We believe this balanced portfolio offers great potential and we look forward to working with Macquarie to secure partners to join us in this drilling campaign”

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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 Lansdowne Prospects**

### **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 and is currently held 100% by Lansdowne. 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 primary reservoir objectives in Upper Jurassic sandstones & Lower Cretaceous Basal Wealden Sands. The Upper Jurassic reservoir target tested at a rate of 6,467 bopd in the Gulf Oil 49/9-2 discovery of the Helvick Field in 1983. The Lower Cretaceous Basal Wealden sandstones in the recently completed Barryroe appraisal well 48/24-10z tested oil at a rate of 3,514 bopd & 2.93 mmscfd and after the addition of a gas bearing interval, tested at c. 7 mmscfd & 1,350 bopd. Preliminary modeling of the pressure data indicates that a co-mingled flow rate of c.17 mmscfd & 3,350 bopd (c. 6,183 boepd) at a flowing well head pressure of 500psi is achievable.

### **Standard Exploration Licence 4/07 – Midleton**

Licence 4/07 incorporates part-blocks 49/11, 49/12, 49/17 and 49/18 immediately 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, lies in water depths of circa 85m, 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 and Carrigaline gas discoveries.

## **Glossary**

Bopd – Barrels of Oil per Day

Boepd – Barrels of Oil Equivalent per Day

Mmscfd – Millions of Standard Cubic Feet of gas per Day

## **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.