

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain. If you have any queries on this, then please contact Steve Boldy, the Chief Executive Officer of the Company (responsible for arranging release of this announcement).*

20 July 2020

**Lansdowne Oil & Gas plc**  
("Lansdowne" or the "Company")  
**Barryroe Update**  
**Development Consortium Information**

Lansdowne Oil & Gas plc (AIM: LOGP), the North Celtic Sea focused, oil and gas company, welcomes the announcement today by Providence Resources P.l.c. ("**Providence**") regarding the update on Barryroe farm-out negotiations with SpotOn Energy and announcing that binding term sheets are now in place with all of the SpotOn Consortium members.

The Providence announcement stated:

"Providence Resources P.l.c (PVR LN, PRP ID), the Irish based Oil and Gas Energy Company is progressing Farm out discussions with SpotOn Energy on Exploration Licence SEL1/11, which includes the Barryroe Oil and Gas Field.

SpotOn Energy has confirmed that binding term sheets are now in place with the six consortium members participating in the Barryroe Field appraisal and development project. The names of the consortium members will be announced separately.

Providence Resources is now working with SpotOn energy and the members of the consortium to finalise the Farmout work programme.

On finalisation of the Farmout agreement, SpotOn Energy will manage the Barryroe Development, working with the consortium, providing innovative project management and delivering value for all partners.

The "Blue Chip" consortium comprises industry service and supply companies with excellent technical and operational credentials, and extensive experience undertaking projects similar in nature to the Barryroe Oil and Gas Field, which is a shallow water conventional development.

CEO Alan Linn commented; "Barryroe is one of the largest undeveloped oil and gas fields in Europe and, having worked with many of the consortium companies over the years, I am confident that we are introducing a high-quality core project development team with both the capability and capacity to deliver a "World Class" project.

When fully developed, the Barryroe Field can provide Ireland with locally produced long term energy security.

This will significantly increase the flexibility Ireland has to manage the transition to carbon neutral by 2050 by supporting the local economy and contributing to energy supply stability, both of which are essential for the full benefits of renewable energy sources to be realised."

Steve Boldy CEO of Lansdowne Oil & Gas commented:

*'We are very pleased with these developments and that Providence and SpotOn have made significant progress with respect to the Barryroe farm-out. We look forward to working with them to deliver the project.'*

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**Notes to editors:**

**About Lansdowne**

Lansdowne Oil & Gas (LOGP.LN) is a North Celtic Sea focused, oil and gas exploration and appraisal company quoted on the AIM market and head quartered in Dublin.

For more information on Lansdowne, please refer to [www.lansdowneoilandgas.com](http://www.lansdowneoilandgas.com).