

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the retained EU law version of 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 September 2024

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

Convertible Loan Agreement

Lansdowne Oil & Gas plc (“Lansdowne” or “the Company”) is pleased to confirm that the Company has entered into a Convertible Loan Agreement for GBP 95,000 (the “Loan”), arranged by Tavira Financial Limited, the Company’s joint broker, with Directors of the Company and a number of existing shareholders.

Lansdowne intends to use the funds to provide working capital whilst discussions continue with potential funders for Lansdowne’s Energy Charter Treaty claim against Ireland and work progresses towards a potential reverse takeover.

Trading in the Company’s shares on AIM will remain suspended until the completion of a reverse takeover, which requires the publication of an admission document and the approval of such a transaction at a General Meeting of the Company, or the Company is readmitted to trading on AIM as an investing company.

Loan terms

The Loan is unsecured, carries no interest and shall be converted into new ordinary shares of 0.01 pence each in the Company (“New Ordinary Shares”) at the time of completing a reverse takeover and subject to shareholder approval for the extension of share issuance authorities. The conversion price will be the lower of 0.1 pence (being the share price at the time of suspension on 21 March 2024), or a 20% discount price to the issue price at the time of any issuance of shares alongside a future reverse takeover.

Related Party Subscription

Jeffrey Auld, Chairman of the Company, and Stephen Boldy, Chief Executive, have each subscribed for £7,300 and £6,000 respectively of Convertible Loan Notes on the same terms as other investors (the “Related Party Subscription”).

As Jeffrey Auld and Stephen Boldy are Directors of the Company, they are considered to be Related Parties of the Company as defined under the AIM Rules for Companies (the “**AIM Rules**”) and the proposed Director Subscriptions set out above, are considered to be Related Party Transactions pursuant to Rule 13 of the AIM Rules.

The Director of the Company independent from the Related Party Subscription, being Daniel McKeown, considers, having consulted with the Company's Nominated Adviser, SP Angel Corporate Finance LLP, that the proposed terms of the Related Party Subscription are fair and reasonable insofar as the Company's Shareholders are concerned.

For further information please contact:

Lansdowne Oil & Gas plc +353 1 963 1760
Steve Boldy

SP Angel Corporate Finance LLP +44 (0) 20 3470 0470
Nominated Adviser and Joint Broker
Stuart Gledhill
Richard Hail

Tavira Financial Limited +44 (0) 20 3192 1739
Joint Broker
Oliver Stansfield

Notes to editors:

About Lansdowne

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

In May 2023 the application for a Lease Undertaking for the Barryroe Field, in which Lansdowne held a 20% interest, was refused by the Irish Department of the Environment, Climate and Communications.

In June 2023 Lansdowne announced the commencement of action under the Arbitration Process of the Energy Charter Treaty.

On 20 September 2023, Lansdowne announced that, under AIM Rule 15, the Company had been designated to be a cash shell. Accordingly, the shares of the Company were suspended from trading on AIM as at 07.30 am on 21 March 2024 ("Suspension").

For more information on Lansdowne, please refer to www.lansdowneoilandgas.com.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Jeffrey Auld
2.	Reason for the notification	
a)	Position/status:	Non-Executive Chairman
b)	Initial notification/Amendment:	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Lansdowne Oil & Gas PLC

b)	LEI:	213800V994AL9RVAHG27					
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument: Identification code:	Ordinary Shares of 0.01 pence each GB00B1250X28					
b)	Nature of the transaction:	Convertible Loan Note Subscription					
c)	Price(s) and volume(s):	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>0.1 pence (or 20% discount to a future RTO fundraising if lower)</td><td>£7,300</td></tr></table>		Price(s)	Volume(s)	0.1 pence (or 20% discount to a future RTO fundraising if lower)	£7,300
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d)	Aggregated information: Aggregated volume: Price:	Single transaction as in 4 c) above <table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>0.1 pence (or 20% discount to a future RTO fundraising if lower)</td><td>£7,300</td></tr></table>		Price(s)	Volume(s)	0.1 pence (or 20% discount to a future RTO fundraising if lower)	£7,300
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e)	Date of the transaction:	20 September 2024 07:30 BST					
f)	Place of the transaction:	Outside a trading venue					

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Stephen Boldy

2.	Reason for the notification					
a)	Position/status:	Chief Executive				
b)	Initial notification/Amendment:	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Lansdowne Oil & Gas PLC				
b)	LEI:	213800V994AL9RVAHG27				
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