

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 . Upon the publication of this announcement via Regulatory Information Service, 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).

22 December 2025

Lansdowne Oil & Gas plc
("Lansdowne" or the "Company")

Funding Secured for Energy Charter Treaty Arbitration Claim

Lansdowne Oil & Gas is pleased to announce that it has signed an Engagement Letter ("EL") with Diamond McCarthy LLP to pursue its Energy Charter Treaty ("ECT") arbitration claim against Ireland for the refusal to award a Lease Undertaking for the Barryroe Oil and Gas field. The EL provides for Lansdowne's expected costs associated with the claim, to be fully funded by Diamond McCarthy LLP, on a non-recourse basis. The compensation claim is expected to be a minimum of US\$100 million plus interest.

Background

An application for a Lease Undertaking was submitted in April 2021, as a follow-on authorisation to Lansdowne's Exploration Licence SEL1/11, in which it held a 20% interest, through its 100% owned subsidiary, Lansdowne Celtic Sea Limited. Under the terms of the SEL1/11 Licence the licencees had the right to progress to a Lease Undertaking.

After considerable delay, in May 2023 the application for a Lease Undertaking was refused by the Irish Department of the Environment, Climate and Communications.

In June 2023 Lansdowne gave Ireland notice that a dispute existed under the ECT.

Engagement with Diamond McCarthy LLP

The EL provides sufficient funds, on a non-recourse basis, to cover legal fees and costs associated with pursuing the claim through to resolution. Diamond McCarthy is a U.S. law firm with decades of experience in cross-border litigation and international arbitration.

To date, Lansdowne has been advised on its claim by Mantle Law, a London and United Arab Emirates based international arbitration law firm with a focus on energy, construction, and infrastructure disputes. Mantle Law and Diamond McCarthy will co-counsel to progress the claim to conclusion.

The gross compensation claim is expected to be at least \$100 million plus interest. In the event of a successful award in an amount of approximately \$100 million, Lansdowne's share of the proceeds is expected to be between 60% and 70%.

Further updates will be provided as and when appropriate.

Reverse Take Over ("RTO") Update and Readmission to AIM

The documentation required to complete the RTO is in near final form and completion of this process is now expected to take place in Q1 2026.

Trading in the Company's shares remains suspended awaiting a successful conclusion to the planned RTO.

Stephen Boldy, CEO of Lansdowne commented:

“On behalf of Lansdowne and all our shareholders, I would like to thank the legal teams that have worked on our case to reach this substantial funding agreement, which will allow us to proceed to seek just compensation for the loss of our Barryroe asset.”

For further information please contact:

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Notes to editors:

About Lansdowne

Lansdowne Oil & Gas (LOGP.LN) is an, oil and gas exploration and appraisal company quoted on the AIM market, that was previously focused on the North Celtic Sea.

In May 2023 the application for a Lease Undertaking for the Barryroe oil and gas 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 07.30am on 21 March 2024.

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