

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).

30 April 2026

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

Proposed Acquisition and Fundraise of £1.9 Million

Proposed Acquisition of São Gabriel Mineração Ltda.

Change of Name to Lansdowne Resources Plc

Placing of 1.9 billion Ordinary Shares at 0.1 Pence per Ordinary Share

Retail Offer of up to 190 million Retail Shares at 0.1 Pence per Retail Share

Share Consolidation

Bonus Issue of Preference Shares carrying rights to Legal Claim

Readmission of the Enlarged Issued Share Capital to Trading on AIM

**Publication of AIM Admission Document
and
Notice of Annual General Meeting**

Lansdowne Oil & Gas plc (AIM: LOGP), a company currently suspended from trading on the AIM Market of the London Stock Exchange, is pleased to announce the conditional acquisition of São Gabriel Mineração Ltda. ("SGM") (the "Acquisition"), a graphite project in Brazil whilst continuing diligently to progress its litigation claim under the Energy Charter Treaty ("ECT") which has now received litigation funding to pursue a minimum of US\$100 million (plus interest) claim against Ireland in relation to the Barryroe project.

The Company has published its AIM Admission Document and has conditionally completed an equity fundraising of £1.9 million (before expenses) by way of a placing (the "Placing") (the "Fundraising") of a total of 1,900,000,000 Placing Shares in the capital of the Company alongside a capital reorganisation.

In conjunction with the Fundraising, the Company is applying for its new ordinary shares of £0.0005 each in the capital of the Company ("Ordinary Shares") (conditional upon shareholders approving a 5:1 share consolidation) to be readmitted to trading on AIM ("Readmission").

The Acquisition, Fundraising and the Readmission are conditional upon certain resolutions being passed at the Annual General Meeting of the Company to be convened for 11.00 a.m. on 26 May 2026 (the "Annual General Meeting"). The Company has published a Multilateral Trading Facility admission prospectus in compliance with the requirements of the London Stock Exchange which has been issued in connection with the proposed readmission of the Company's New Ordinary Shares to trading on AIM ("AIM Admission Document"). The AIM Admission Document has not been prepared in accordance with the rules of the FCA for Admission to Trading on a Regulated Market and its contents have not been approved by the FCA. The AIM Admission Document will not be filed with or approved by the FCA or any other government or regulatory authority in the UK. The AIM Admission Document includes a notice convening the Annual General Meeting of the Company.

Highlights

- The proposed acquisition of São Gabriel Mining represents a strategic pivot into the critical minerals sector, through the 100% ownership of the Macaubas graphite project in Brazil.
- The Company will continue to pursue its ECT litigation claim of more than \$100m regarding the Barryroe oil & gas project in Ireland. Shareholders on admission will be entitled to 20% of the net proceeds of any successful ECT claim.
- Fundraising to raise £1.9 million gross through the issue of 1.9 billion Fundraising Shares at 0.1 pence per Fundraising Share.
- Net proceeds of the Fundraising will allow for the advancement of Macaubas Project through an active exploration programme and provide general working capital.
- Proposed appointment of Luis Mauricio Azevedo as a director upon Readmission.
- Proposed change of name to Lansdowne Resources Plc.
- Proposed consolidation of the Company's issued share capital by 5:1.
- Bonus Issue of Preference Shares carrying rights to Legal Claim in order to ringfence the majority (approximately 80%) of any potential net award for existing shareholders and CLN holders
- Readmission to AIM is expected to occur on or around 8.00 am on 27 May 2026.

CEO Stephen Boldy commented:

"I would like to thank all of our existing shareholders for their patience whilst the shares in Lansdowne have been suspended. I would also like to welcome our proposed new shareholders as the Company embarks upon a new chapter.

We are excited by the proposed acquisition of SGM and the Macaubas project, which has yielded robust exploration results to date and is situated in a proven mining district with existing operating graphite companies, including Graphcoa and South Star. The Placing will fund the next phase of exploration at Macaubas and it was pleasing to see that the vending shareholders within SGM, have committed an additional £450,000 in the Placing to help fund this next phase.

We are delighted SGM's largest shareholder and founder, Luis Azevedo, has also agreed to join the Board subject to shareholder approval at the upcoming Annual General Meeting. Luis has extensive knowledge of Macaubas and ensures continuity of the management of the project.

Whilst suspended the Company has also diligently progressed its litigation claim under the Energy Charter Treaty (“ECT”) and in December 2025 received litigation funding to pursue a minimum of US\$100 million (plus interest) claim against Ireland. The Company has proposed to re-shape its capital structure, as outlined below, to ensure existing shareholders preferentially benefit from any award under the ECT claim whilst providing new shareholders with exposure to any successful litigation.

Accordingly, shareholders on readmission will have exposure to 20% of the net proceeds of any ECT claim which provides the scope to build material value alongside the new Acquisition given our market capitalisation of approximately £2.5 million upon readmission and £1.9m of gross funds raised. Finally, I would like to thank all our advisers who have worked tirelessly to bring the Reverse Take Over transaction to conclusion.

Expected Timetable of Principal Events

Announcement of the Acquisition and Placing	30 April 2026
Publication and posting of this Document (including Notice of Annual General Meeting and the Form of Proxy)	30 April 2026
Latest time and date for receipt of completed Forms of Proxy and receipt of electronic proxy appointments via the CREST system	11:00 a.m. on 21 May 2026
Annual General Meeting	11:00 a.m. on 26 May 2026
Consolidation Record Date	26 May 2026
Bonus Issue Record Date	26 May 2026
Announcement of the results of the Annual General Meeting	26 May 2026
Admission of the Enlarged Share Capital	8.00 a.m. on 27 May 2026
CREST accounts credited (where applicable)	8.00 a.m. on 27 May 2026
Dispatch of definitive share certificates (where applicable)	by 3 June 2026

Background to the Acquisition

The target of the Acquisition, São Gabriel Mineração LTDA. is a Brazilian company, incorporated on 14 July 2022, focused on developing the Macaubas graphite project in Brazil.

SGM holds two exploration licences and has, to date, undertaken early-stage exploration work that has proven the presence of graphite mineralisation at the Project. SGM is now seeking to develop the Project through further exploration work at the Tenements to establish both the extent of graphite mineralization at the Project and an initial mineral resource which will provide the basis for an application to convert the exploration licences into mining concessions. The Project shows robust preliminary exploration results, that underpin the Company's plans to complete more extensive exploration work with a view to applying for the conversion of the existing exploration licences to mining licences.

The Company believes that, subject to completion of this further exploration work, there is the potential to establish a mineral resource and increase grade, with mineralised material that exhibits excellent characteristics that can demand superior prices within the marketplace. The key deposit characteristics are highlighted below:

- Located in one of the highest quality, prospective graphite regions in the world with a strong mining heritage
- Shallow, friable material that can be mined without explosives and minimal crushing
- The deposit has the potential to host high quality, large flake graphite mineralisation
- Favorable logistics and infrastructure
- Large, quality geological targets identified to establish a maiden resource and improve overall average grade

The Project consists of two Tenements, namely exploration licences 870.511/2019 and 870.512/2019, covering an aggregate of 2,805.82 hectares, located approximately 35 km from the town of Macaubas along the BA-573 road towards the village of Pajeú. in Bahia state, Brazil.

The Tenements were initially held by PML and were transferred to SGM in May 2024 pursuant to the Mineral Rights Assignment Agreement.

Following their assignment to SGM, a contractor company, M&K Geologia LTDA, conducted exploration activities on behalf of SGM. Further details of the exploration work undertaken to date is set out in paragraph 4, below. The exploration licences were granted in August 2024 and have an expiry date of 30 August 2027 – although the licence period for the exploration licences can be extended for a period equal to the initial grant (being three years), subject to the renewal request being submitted by the applicant no later than sixty days before the expiration date.

Future Exploration Programme

The Company intends to develop the Project through the following work programme:

- Integration of surface mapping with available aero geophysical data from the Geological Survey of Brazil, (CPRM) and the Bahia Mineral Research Company (CBPM)
- Surface mapping of Tenement No. 870.511/2019
- Bulk sampling for metallurgical testing
- Conducting 10km of ground geophysics (IP) to test the Baixa do Barreiro ore zone at depth
- Excavating 2,000 meters of trenches over the Baixa do Barreiro and Mastruz targets
- Geological mapping of Tenement No. 870.511/2019 and preliminary investigations of satellite targets in Tenement No. 870.512/2019, within the proposed exploration footprint for graphite

Following the work programme the Company anticipates that it will be able to generate drill targets to complete a resource drilling programme for the purposes of generating a Maiden Resource Estimate and begin a preliminary economic assessment, subject to further funding

Sale and Purchase Agreement for SGM & ECT Arbitration

The Company has entered into a sale and purchase agreement to acquire, subject to certain conditions being satisfied, all of the issued shares in São Gabriel Mineração Ltda. Completion of the Acquisition is expected to occur, subject to all conditions being met, simultaneously with the readmission of the Company's New Ordinary Shares to trading on AIM, subject to regulatory approvals.

The Company also notes that, separately, it continues to pursue its Energy Charter Treaty arbitration claim against the Government of Ireland, seeking compensation in excess of US\$100 million in relation to the refusal to grant a Lease Undertaking for the Barryroe oil and gas field. The Company has secured non-recourse litigation funding from Diamond McCarthy LLP to progress this claim and has put in place arrangements to ensure that qualifying shareholders will receive an economic benefit in respect of any successful outcome of the ECT Claim.

Further details of the Acquisition, the Fundraise, the proposed strategy of the Enlarged Group, and the risk factors associated with the Transaction are set out in the AIM Admission Document which has been posted to shareholders and published on the Company's website www.lansdowneoilandgas.com.

Details of the Fundraising

The Fundraising will comprise the issue of 1.9 billion new Fundraising Shares at the Issue Price to conditionally raise £1.9 million.

The issue and allotment of the Fundraising Shares is conditional, inter alia, upon (i) the passing of the Resolutions to authorise such issue and allotment and to disapply pre-emption rights in relation to the Fundraising Shares, to be put to shareholders at the Annual General Meeting; and (ii) the Fundraising Shares and the existing Ordinary Shares being readmitted to trading on AIM ("Readmission") on or before 8.00 am on 27 May 2026. Accordingly, if any of such conditions are not satisfied or, if applicable, waived, the Fundraising will not proceed.

When issued, the Fundraising Shares will represent approximately 74.81 per cent. of the enlarged share capital of the Company and will rank pari passu with the existing Ordinary Shares.

Retail Offer

In addition to the Placing and Subscription, the Company intends to issue up to 190,000,000 Retail Offer Shares via the Winterflood Retail Access Platform (the "WRAP Retail Offer") to raise up to £190,000 (before expenses) at 0.1 pence per share.

The proceeds of the WRAP Retail Offer will be utilised in the same way as the proceeds of the Fundraise. A further announcement will be made by the Company shortly regarding the WRAP Retail Offer and its terms and conditions.

Use of Proceeds

The Enlarged Group will receive approximately £1.1 million of net proceeds from the Fundraise (after deducting commissions and other expenses related to the AIM readmission of approximately £0.8 million), which are expected to be used as follows:

Conducting additional field work and analysis to advance toward development of the Project, including:	£,000
<ul style="list-style-type: none"> • Exploration and working capital 	892
<ul style="list-style-type: none"> • Creditors 	493
<ul style="list-style-type: none"> • Unpaid transaction costs 	515
Working capital, including G&A for a period of 18 months	1,900

Board Changes

Subject to the approval of shareholders, the Company will appoint Luis Azevedo as a non-executive director from Admission.

Mr. Azevedo has over 30 years of mining experience in Brazil. He is both a licensed geologist and lawyer, specializing in the Brazilian Mining Code, and an independent board director of several Toronto Stock Exchange, AIM and Australian Stock Exchange listed companies. He has built a strong track record originating and founding companies with projects in Brazil that have listed on the TSX, AIM and ASX - the most prominent being Avanco Resources, which he started by assembling the land package, developing and licensing to copper production in the prolific Carajas region of Brazil. ASX-listed Avanco Resources was sold to OZ Minerals for ~A\$430 million in 2018. Luis and company founder Tony Polglase, worked together at Avanco from IPO to its sale to Oz Minerals.

Mr. Azevedo is also Chairman and CEO of Bravo Mining Group and an executive director of Harvest Minerals Limited and Serabi Mining Plc; he previously worked for Western Mining Corporation, Barrick Gold Corporation and Harsco Corporation and was also an executive director of Avanco Resources Ltd. He is also founder and remains major shareholder of London-listed Jangada Mines Plc.

Mr. Azevedo is an active spokesperson within the mining sector in Brazil and works closely with the highest federal levels of all branches of the Brazilian government. He is also the founder and CEO of the Brazil Prospectors Association - ABPM. Currently, he is Managing Partner of FFA Legal, a legal firm he founded whose main office is in Rio de Janeiro, which is focused solely on natural resources companies. Previously he worked for Western Mining, Barrick Gold, and Harsco.

Name change

To reflect the business of the Enlarged Group, the Existing Directors are proposing to change the name of the Company to "Lansdowne Resources PLC". The change of name will become effective once the Registrar of Companies has issued a new certificate of incorporation on the change of name. This is expected to occur on or around Admission. The tradeable instrument display mnemonic of the Company is expected to change on AIM to "LRES" effective from 8.00 a.m. on Admission.

Notice of Annual General Meeting

The Acquisition, the Company name change, the Fundraising, the Share Consolidation and the adoption of New Articles require Shareholders' approval of the Resolutions. A notice convening the General Meeting is set out at the end of the Admission Document. The Annual General Meeting is to be held at the offices of Howard Kennedy LLP, 1 London Bridge, London, SE1 9BG at 11:00am on 26 May, for the purpose of considering, and if thought fit, passing the Resolutions.

Barryroe Update and Litigation

Background to the Claim

The Group's claim against Ireland under the Energy Charter Treaty relates to the refusal by the Irish Government to award a lease undertaking over the Barryroe oil and gas field. The Company's wholly owned subsidiary Lansdowne Celtic was awarded Standard Exploration Licence SEL 1/11 in 2011 over Barryroe, in partnership with Providence Resources PLC now BOE. BOE, through its wholly owned subsidiary Exola DAC, had an 80 per cent. interest in SEL 1/11; and the Group, through Lansdowne Celtic, had a 20 per cent. interest in SEL 1/11. BOE operated Barryroe on behalf of Lansdowne Celtic and the licence allowed the Barryroe Partners to explore and appraise the Barryroe oil and gas field. Since the award of the Standard Exploration Licence SEL 1/11, the Barryroe Partners made significant investments in the project, including conducting an extensive 3D seismic survey and drilling the 48/24-10z well, which flowed oil and gas at a combined rate of c. 4,000 boepd.

Nature of the Claim

Lansdowne Celtic is seeking compensation under the ECT following the Irish Government's refusal to grant it a lease undertaking over the Barryroe oil and gas field. The Claim arose after Ireland denied the application for a lease undertaking on the grounds of financial capability despite broader technical approval of the project. Ireland further advised that SEL1/11 licencees have no rights over the acreage held under SEL1/11, as SEL1/11 expired on 13 July 2021. This decision came after years of work on the project, all of which was approved by Ireland, and full regulatory compliance by Celtic and BOE. The lease undertaking was crucial for the Barryroe project's progression, as it would provide the Barryroe Partners with the opportunity to undertake additional appraisal activity, including the drilling of another well, which was expected to lead to an application for a petroleum lease, to allow for development and production. Lansdowne Celtic's position is that the refusal to grant the lease undertaking, constitutes a violation of Ireland's obligations under the ECT to inter alia protect qualifying foreign investments from unlawful expropriation and unfair and discriminatory treatment. Given the substantial investment made by the Barryroe Partners and the potential value of Barryroe, the Group engaged legal counsel to assess its legal rights and pursue legal proceedings to protect its investment. The Group believes Ireland failed to adhere to its obligations under the ECT and has initiated the dispute resolution provisions of the ECT that allow for the Claim in international arbitration proceedings against Ireland. On 22 December 2025 the Company announced that it had entered into the Litigation Funding Agreement with Diamond McCarthy LLP to pursue the Claim. The Litigation Funding Agreement provides sufficient funds, on a non-recourse basis, to cover legal fees and costs associated with pursuing the Claim through to resolution of the dispute with Ireland.

Barryroe quantum of claim

The Group's historic investment in the Barryroe project amounts to c. US\$24 million of aggregate investment. A competent person report produced by Netherland Sewell and Associates Incorporated in 2013 concluded that the Basal Wealden oil reservoir contained 2C gross in-place on-block volume of 761 million barrels of oil. Based upon a 35 per cent. Recovery Factor this has the potential to yield (on a gross basis) 266 million barrels of recoverable oil and 187 billion cubic feet of gas. A similar competent person's report was undertaken by RPS Group Limited in 2011 over the oil-bearing Middle Wealden sands and this reported 2C gross in-place on-block volume of 287 million barrels of oil, with

technically recoverable resources of 45 million barrels of oil and 21 billion cubic feet of gas. The total combined audited gross on-block 2C recoverable resources in the Barryroe field therefore amount to 346 million barrels of oil equivalent, (69 mmboe net to the Group), comprising 311 million barrels of oil (62 mmboe net to the Group) and 207 billion cubic feet of gas (41 bcf net to the Group). 32 c201000pu020 Proof 2: 29.4.26_16:42 B/L Revision: 0 Operator PutA Later conceptual development planning work envisaged a phased development of the field. A competent person's report carried out by RPS Group Limited announced in February 2022, addressing simply the first phase of a Barryroe development and solely the Basal Wealden Oil reservoir, concluded that the P50 volumes were estimated at 81.2 million barrels of oil recoverable gross (16.24 million barrels net to Lansdowne) from a Best Estimate of 278 million barrels of oil in place. An economic evaluation, documented in the 2022 competent person's report, covering the Phase 1 development and in the 2C oil resources case, delivers an NPV10 per cent. for the Group's 20 per cent. share of \$104 million under a Brent Oil Price assumption of US\$68 per barrel in 2027, rising to \$70/bbl in 2028 and 2029 and inflated at 2 per cent. per annum thereafter. The price of Brent Oil stands currently at c. \$100/bbl, above the price modelled in 2022. As stated, the 2022 Competent Person's Report has only addressed the oil in the Basal Wealden A Sand, which allows it to be correlated to the earlier work carried out by Netherland Sewell and Associates Incorporated. Gas was proven in the Basal Wealden C Sand reservoir in the 48/24-10z well that overlays the oil reservoir and this has previously been estimated to hold a potential gas resource of c 400 BCF GIIP. If successful, the gross compensation under the 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 recovered proceeds is expected to be between 60% and 70%.

Ringfencing of the Claim Amount

In the event of a successful Claim and, following the deduction of various costs and expenses associated with the Claim, it is intended that Qualifying Shareholders will receive the Claim Amount with the Company receiving the balance, which will benefit Shareholders following the Consolidation, Acquisition and Fundraise. In the event of a successful Claim, the Claim Amount will be apportioned to Qualifying Shareholders pro-rata to their holdings of New Preference Shares, which will be allotted pursuant to the Bonus Issue, further details of which are set out in paragraph 20 below. In the event that the Claim is unsuccessful, the costs related to the Claim will be borne by Diamon McCarthy LLP under the terms of the Litigation Funding Agreement.

Under their proposed respective service agreement and letters of appointment, Dr. Stephen Boldy, Jeffrey Auld and Daniel McKeown are entitled to the Bonus Payments in the event that the Claim is successful, pursuant to the table set out below, calculated as percentage of the Net Proceeds of Claim

Net Proceeds of Claim (\$000,000)	Executive Director % (Dr. Stephen Boldy)	Non-executive Director % (Jeffrey Auld and David McKeown)
20	5	1
40	3.5	0.5
60	2.75	0.5
80	2.25	0.4
100	2	0.35

Intention of Retirement of Dr. Stephen Boldy

Dr. Boldy has informed the Board of his intention to retire as the Company's Chief Executive Officer on 31 July 2026. He will however, continue to support the Company's work associated with the ECT Claim for as long as this takes. The Directors have commenced the search for a new Chief Executive Officer with an appropriate industry background as Dr. Boldy's replacement to be appointed following Admission and ahead of Dr. Boldy's retirement.

Bonus Issue

As previously announced the Directors have determined that the majority of any benefit derived from the Claim should be for the account of Shareholders on the register at the Consolidation Record Date and prior to completion of the proposed Acquisition.

In order effect this arrangement, it is the Company's intention that in the event of a successful outcome from the Claim, 80% of the net proceeds received will be paid to the Qualifying Shareholders. The Company considered a number of options for how best to achieve this and has determined to carry out the Bonus Issue of New Preference Shares.

Pursuant to the Bonus Issue, every Qualifying Shareholder will receive one New Preference Share for every Ordinary Share held. The New Preference Shares shall entitle the holders thereof to receive, subject to the Companies Act, a preferential dividend equal (in aggregate) to the Claim Amount once such amount is finally determined by the Board, but not to otherwise participate in any profits in the Company. **Accordingly, any other shares issued by the Company after the Consolidation Record Date, including the Placing Shares, the Consideration Shares and the Convertible Loan Shares will not receive any benefit under the Claim.**

Following the Company's suspension in March 2024 its ongoing working capital requirements have been met through the Convertible Loan Notes. As such the Directors consider it appropriate that the holders to the Convertible Loan Notes (at their election) should benefit from any successful outcome under the Claim. Accordingly under the terms of the Convertible Loan Note Amendment, conditional on the passing of the Resolutions, immediately following the AGM, 380,000,000 Convertible Loan Notes will convert into 380,000,000 Ordinary Shares and will therefore receive 76,000,000 New Preference Shares under the Bonus Issue. Where shareholders do not elect to amend their notes, these Convertible Loan Shares will not benefit under the Claim as noted above.

Share Consolidation

In order to ensure that the assets that are the subject of the Acquisition are held for the benefit of Shareholders participating in the Acquisition and Fundraise, the Directors consider it is appropriate that immediately prior to Admission, every five Existing Ordinary Shares are consolidated into one Consolidated Ordinary Share meaning that on Admission, the Qualifying Shareholders' interest in the Company will be 14 per cent. with the New Ordinary Shares (excluding any shares issued pursuant to the Retail Offer) accounting for 86 per cent. of the Company's issued share capital.

The Directors believe therefore that it is in the best interests of the Company for there to be a 5:1 share consolidation to reduce the number of Ordinary Shares in issue and increase the share price with a view to decreasing the spread between the bid and offer prices.

Under the Share Consolidation, holders of Existing Ordinary Shares will receive 1 New Ordinary Share for every 5 Existing Ordinary Shares and so in proportion to the number of Existing Ordinary Shares held on the Record Date.

Following the Share Consolidation, Shareholders will still hold the same percentage proportion of the Company's ordinary share capital as before the Share Consolidation and the New Ordinary Shares will carry equivalent rights under the New Articles to the Existing Ordinary Shares under the Existing Articles.

Assuming the Share Consolidation proceeds, the number of New Ordinary Shares in issue immediately following the Share Consolidation would be 354,723,667.

LC Loan changes

Loan Agreement with LC Capital

On 10 March 2015 the Company entered into a 10 per cent. secured loan with LC Capital, as lender (and as subsequently amended on 8 March 2016, 17 June 2016, 6 April 2018, 9 March 2020, 15 December 2020, 30 December 2021, 6 December 2023, 27 June 2024 and, conditional on Admission, 28 April 2026) under which LC Capital has provided a loan facility to the Company of up to £1,862,318 in aggregate for a fixed term. Amounts drawn down under the Loan Agreement, currently approximately £1.26m, were repayable in full, together with all and any interest, on the earlier of:

- success under the Claim
- a sale of the Tenements to a third party
- a refinancing other than through the issuance of new shares in the Company

The loan is to be senior to any other debt that the Company may take on and is secured by an English law debenture including a share charge over all the Company's shareholdings in Lansdowne Celtic; and an Irish law share charge over all of the Company's shareholdings in Milesian.

The security interests shall become exercisable by the lender in the events of default as set out in the Loan Agreement.

LC Capital Warrant Instrument

In consideration for the extension of the Loan Agreement as outlined above, the Company entered into a warrant instrument dated 28 April 2026, pursuant to which 250,000,000 warrants were issued to LC Capital Master Fund, Ltd at an exercise price of 0.115 pence each and expiring four years following Admission.

Related Party Transactions

As set out above, under their proposed respective service agreement and letters of appointment, Dr. Stephen Boldy, Jeffrey Auld and Daniel McKeown are entitled to the Bonus Payments in the event that the Claim is successful.

As Dr. Stephen Boldy, Jeffrey Auld and Daniel McKeown are Directors, they are considered to be Related Parties of the Company as defined under the AIM Rules and these Bonus Payments are considered to be Related Party Transactions pursuant to Rule 13 of the AIM Rules.

As, prior to Admission, there are no Directors independent from these Bonus Payment arrangements, Shareholders are being asked to approve these payments at the AGM. Pending such approval SP Angel, consider that the proposed terms of the Bonus Payments are fair and reasonable insofar as Shareholders are concerned.

On 28 April 2026 LC Capital confirmed its consent to a further extension of the Loan Agreement, conditional on Admission through to the earlier of:

- success under the Claim
- a sale of the Tenements to a third party
- a refinancing other than through the issuance of new shares in the Company

as well as an amendment to the terms whereby the loan is to be senior to any other debt that the Company may take on. Otherwise the loan remains in accordance with the existing terms and any previous event of default under the Loan Agreement are waived.

On 28 April 2026 in consideration of LC Capital's consent to a further extension of the Loan Agreement, conditional on Admission the Company entered into a warrant instrument, pursuant to which 250,000,000 warrants will be issued on Admission to LC Capital Master Fund, Ltd at an exercise price of 0.115 pence per Ordinary Share and expiring on the date four years following Admission. LC Capital is a substantial shareholder in the Company as defined under the AIM Rules and as such, it is considered to be a Related Party of the Company as defined under the AIM Rules and both the extension and issue of warrants is considered to be a Related Party Transaction pursuant to Rule 13 of the AIM Rules.

The Existing Directors, all of whom are independent of LC Capital, having consulted with SP Angel, considered that the proposed terms of the loan extension and warrant issue are fair and reasonable insofar as Shareholders are concerned.

Readmission to AIM and Publication of AIM Admission Document

The Board of Directors of Lansdowne Oil & Gas plc (the "Board") consider that readmission to AIM will be in the best interests of the Company and its shareholders following the period of suspension since 21 March 2024, and that the Transaction represents the appropriate basis on which to seek readmission. Readmission is expected to enable the Company to attract a wider pool of investors and improve liquidity over time.

Application will be made to London Stock Exchange plc for the Company's 2,539,723,667 New Ordinary Shares on Readmission to be admitted to trading on AIM, and pursuant to the AIM Rules for Companies, a Schedule One form is expected to be published shortly and will, following publication, be available on the Company's website, along with the AIM Admission Document at <https://www.lansdowneoilandgas.com/>

Subject, inter alia, to the passing of the Resolutions at the Annual General Meeting and completion of the Acquisition and the Fundraising, it is currently anticipated that Readmission will become effective and that dealings in the Ordinary Shares will recommence on AIM at 8.00 am on or around 27 May 2026.

For further information please contact:

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