Lansdowne
oil & gas

Oil Barrel Conference
London
June 7th 2011
IMPORTANT NOTICE

This document (“Document”) is being distributed by Lansdowne Oil & Gas plc (“Lansdowne” or the “Company”) for information purposes only. The information in this Document, does not constitute, and the Company is not making, an offer of transferable securities to the public within the meanings of sections 85 and 102B of the Financial Services and Markets Act 2000, as amended (“FSMA”). Therefore this Document is not an approved prospectus for the purposes of and as defined in section 85 of FSMA, has not been prepared in accordance with the Prospectus Rules and has not been approved by the Financial Services Authority (“FSA”) or by any other authority which could be a competent authority for the purposes of Directive 2003/71/EC (the “Prospectus Directive”).

This Document has been prepared by the Company and does not purport to contain all the information that a potential investor may require in deciding whether or not to invest in the Company’s securities. This Document contains certain statements, opinions, estimates and projections provided by the Company in respect of the expected future performance of the Company. Such statements, opinions, estimates and projections reflect various assumptions concerning future results which may or may not prove to be correct. The information in this Document, is subject to updating, completion, revision, verification and amendment.

This Document has not been approved by the London Stock Exchange plc or the FSA. This Document does not constitute or form part of any offer or invitation to sell, allot or issue, or any solicitation of or inducement to enter into any offer to purchase or subscribe for, any securities of the Company in any jurisdiction or an invitation or inducement to engage in investment activity under section 21 of FSMA, nor shall it (or any part of it) or the fact of its distribution form the basis of, or be relied upon in connection with any contract therefor. Recipients of this Document who subsequently acquire any of the Company’s Shares are reminded that any such acquisition may only be made solely on the basis of public information on the Company, which may be different from the information contained in this Document. No reliance may be placed for any purpose whatsoever on the completeness, accuracy or fairness of the information or opinions contained in this Document.

No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company, finnCap (the Company’s nominated advisor) or any of their respective affiliates, any of their respective directors, officers or employees or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this Document and no responsibility or liability is accepted for any such information or opinions or for any errors or omissions.

This Document is only addressed to and directed at persons in member states of the European Economic Area who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (“Qualified Investors”). In addition, in the United Kingdom, this Document is being distributed to and is directed only at: (I) persons having professional experience in matters relating to investments and who the Company has reasonable grounds to believe are investment professionals as specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Financial Promotions Order”); (ii) persons who the Company has reasonable grounds to believe are high net worth companies, unincorporated associations or high value trusts as specified in Article 49(2) of the Financial Promotions Order; or (iii) any other person to whom it may be lawful to distribute it (together, “Relevant Persons”). This Document is directed only at Relevant Persons and must not be acted on or relied upon by persons who are not Relevant Persons. Persons who are not Relevant Persons should return this Document immediately to the Company.

This Document and its contents are being provided to recipients on the basis that they keep confidential any information contained herein or otherwise made available, whether oral or in writing, in connection with the Company. This Document must not be copied, published, reproduced, distributed or passed on, in whole or in part for any purpose, to others at any time without prior written consent of the Company or finnCap. finnCap reserves the right to request the return or destruction of this Document at any time.

This Document is dated: 1 June 2011

BY AGREEING TO RECEIVE THIS DOCUMENT YOU ACKNOWLEDGE THE FOREGOING PROVISIONS AND AGREE TO BE BOUND BY THE FOREGOING RESTRICTIONS.
Lansdowne - Our Business

- Focus on underexplored North Celtic Sea Basin with its proven petroleum systems for oil & gas
  - Four Licences
  - Two Licensing Options

- Balanced portfolio of:
  - Contingent oil resources on discovered oilfields
  - Low-risk gas satellite prospects near existing infrastructure
  - Additional oil prospects/play fairway with upside potential

- Leverage technical & commercial experience
  - Extensive knowledge base of region - competitive advantage
  - Utilising latest technology – 3D seismic

- Seek to enhance value at front end of exploration & appraisal cycles and realise value opportunistically
## Lansdowne - Celtic Sea Licenses

<table>
<thead>
<tr>
<th>Licence</th>
<th>Equity</th>
<th>Sq Km</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>Helvick</td>
<td>10%</td>
<td>12</td>
<td>2,964</td>
</tr>
<tr>
<td>M/EK</td>
<td>100%</td>
<td>542</td>
<td>133,874</td>
</tr>
<tr>
<td>Rosscarbery</td>
<td>99%</td>
<td>366</td>
<td>90,402</td>
</tr>
<tr>
<td>Amergin</td>
<td>100%</td>
<td>449</td>
<td>110,903</td>
</tr>
<tr>
<td>Barryroe</td>
<td>20%</td>
<td>291</td>
<td>71,877</td>
</tr>
<tr>
<td>Lee</td>
<td>100%</td>
<td>315</td>
<td>77,805</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>1648</td>
<td>487,895</td>
</tr>
</tbody>
</table>

### Map Overview

- **Lansdowne Licences**
- **Lansdowne Licensing Option**
- **Other Companies**
- **Producing Gas Field**
- **Gas Discovery**
- **Oil Discovery**
- **Prospect**
Lansdowne - Directors & Management

• John Greenall, *Non-Executive Chairman*
  • currently non-executive Director, RP&C International, investment bank
  • former head of corporate broking at Investec; former partner RC Greig & Co; and head of corporate broking Greig Middleton

• Dr Stephen Boldy, *Chief Executive Officer*
  • former International Exploration Manager, Amerada Hess Corporation
  • petroleum geologist with 30 years in E&P worldwide including Ireland

• Emmet K Brown, *Business Development Director*
  • former Managing Director Atlantic Resources Plc & Tuskar Resources Plc; founder & Managing Director of Milesian Oil Ltd
  • petroleum geologist with 35 years in E&P worldwide including former Chief Geologist for Marathon Oil, Egypt and Ireland

• Christopher Moar, *Finance Director & Company Secretary*
  • Chartered Accountant currently Finance Director, SeaEnergy PLC

• Non-Executive Directors: Steven Bertram, Steven Lampe & Viscount Tim Torrington
Lansdowne – Strategy

- Add value to existing portfolio of focused opportunities
  - Through utilisation of 3D seismic technology in proven oil & gas province

- Acquire 3D Seismic in June/July 2011
  - Over Barryroe oil discovery
  - Over three prospects
  - Improved imaging and attributes
  - Risk reduction ahead of drilling programme in 2011/12
    - Barryroe Appraisal Well 2011
    - Amergin, Rosscarbery & Midleton exploration wells 2012

- Form Joint Ventures with industry partners ahead of drilling
Ireland – Fiscal/Commercial Drivers

- Excellent fiscal terms
  - Corporation Tax 25%
  - Additional Profit Resource Rent Tax (PRRT) 5% – 15%
  - Maximum tax take of 40% in event of high profitability
  - Tax Regime offers protection against lower oil and gas prices

- Buoyant undersupplied gas market
  - Strong growth over 15 years driven by increased natural gas fired electricity generation
  - More than 90% of gas imported from UK via interconnectors
  - Gas price linked, but at a premium, to UK NBP
  - Security of supply an increasing concern driving search for indigenous gas
Ireland - Gas Supply and Demand

Ireland’s Annual Gas Demand and Indigenous Supply

- Historical Indigenous Supply (Kinsale Area)
- Annual Demand (CER)

Source: DCENR PAD Website
Lansdowne - Celtic Sea Licenses

<table>
<thead>
<tr>
<th>Licence</th>
<th>Equity</th>
<th>Sq Km</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>Helvick</td>
<td>10%</td>
<td>12</td>
<td>2,964</td>
</tr>
<tr>
<td>M/EK</td>
<td>100%</td>
<td>542</td>
<td>133,874</td>
</tr>
<tr>
<td>Rosscarbery</td>
<td>99%</td>
<td>366</td>
<td>90,402</td>
</tr>
<tr>
<td>Amergin</td>
<td>100%</td>
<td>449</td>
<td>110,903</td>
</tr>
<tr>
<td>Barryroe</td>
<td>20%</td>
<td>291</td>
<td>71,877</td>
</tr>
<tr>
<td>Lee</td>
<td>100%</td>
<td>315</td>
<td>77,805</td>
</tr>
<tr>
<td>TOTAL</td>
<td></td>
<td>1648</td>
<td>487,895</td>
</tr>
</tbody>
</table>
# Oil Prospect Valuation Details 2011

<table>
<thead>
<tr>
<th></th>
<th>RPS, Competent Persons Report, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>P50 Gross Technically recoverable Oil MMBO</td>
</tr>
<tr>
<td>Barryroe</td>
<td>Appraisal</td>
</tr>
<tr>
<td>Helvick</td>
<td>Appraisal</td>
</tr>
<tr>
<td>Amergin</td>
<td>Exploration</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
</tr>
</tbody>
</table>

All figures from RPS CPR 2011

Assumptions: Gas : £5 per Mcf
Oil Price : $85.00 2011, $87.00 2012, $88.00 2013, $90.65 2014, $92.47 2015, $94.32 2016, $96.20 2017, 2018 onwards + 2% per annum
Barryroe Oilfield - Outline Map

- Esso 1973
  - 48/24-1
  - 1300 BOPD

- Esso 1974
  - 48/28-1
  - 1527 BOPD

- Esso 1976
  - 48/23-1
  - Oil shows

- Marathon 1990
  - 48/24-3
  - 1619 BOPD
  - 45 API crude on half inch choke

Lansdowne Oil & Gas
Barryroe Oil

- Licence Group
  - Providence Resources (Operator) 50%
  - San Leon Energy 30%
  - Lansdowne Oil & Gas 20%

- Shallow water – 330 - 340ft

- Reservoirs – c. 4200 – c.7500 ft subsea

- Proven contingent oil resource
  - P50 STOIIP – 373 MMBBL

- Waxy oil – sourced from the underlying Upper Jurassic
Barryroe Oil – Forward Programme

- 3D seismic Q2 2011
  - Polarcus Samur to commence acquisition in June
    - 220 sq km programme

- Further appraisal drilling 2011/2012
  - Rig secured (GSF Arctic III) by Operator Providence for August 2011
  - Twin 48/24-3 with modern completion
  - Obtain additional reservoir data
Upper Jurassic Play Fairway

- Helvick (49/9-2 well) discovery opened up Upper Jurassic sands Play Fairway along northern margin of the basin
  - High deliverability (cumulative 9901 bopd) reservoir sands
  - Good quality, light (44 API) and non-waxy oil sourced from Lower Jurassic (Liassic) source rocks
- Play pursued in area immediately adjacent to Helvick, but not extended to southwest along fairway
- Lansdowne has built up extensive acreage position along this fairway through the Amergin – Rosscarbery acreage
- Amergin targeted as first Jurassic prospect to be tested
Amergin - Oil Prospect

- Tilted fault block structure
- Reservoir targets
  - Upper Jurassic sands
  - Basal Wealden sands
- Combined P50 Technically Recoverable Oil Potential 62 MMBO

Esso 1978
48/22-1
Drilled on downthrown side of fault
Oil shows in Basal Wealden
# Gas Prospect Valuation Details 2011

<table>
<thead>
<tr>
<th></th>
<th>Status</th>
<th>Gross P50 Technically Recoverable BCF/MMBO</th>
<th>Net P50 Technically Recoverable BCF/MMBO</th>
<th>Risk Factor COS</th>
<th>NPV10% $MM Net</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Midleton</strong></td>
<td>Satellite</td>
<td>56</td>
<td>56</td>
<td>26%</td>
<td>42.5</td>
</tr>
<tr>
<td><strong>Rosscarbery</strong></td>
<td>Satellite</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>“A” Sand / Greensand</td>
<td></td>
<td>98</td>
<td>97</td>
<td>29%</td>
<td>124.5</td>
</tr>
<tr>
<td><strong>Wealden SS</strong></td>
<td></td>
<td>63</td>
<td>62</td>
<td>36%</td>
<td>35.6</td>
</tr>
<tr>
<td><strong>Basal Wealden Oil</strong></td>
<td></td>
<td>19 MMBO</td>
<td>18.8 MMBO</td>
<td>14%</td>
<td>446.3</td>
</tr>
<tr>
<td><strong>East Kinsale</strong></td>
<td>Satellite</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>“A” Sand / Greensand</td>
<td></td>
<td>42</td>
<td>42</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>Wealden SS</strong></td>
<td></td>
<td>74</td>
<td>74</td>
<td>24%</td>
<td>44.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>331 BCF</td>
<td>18.8 MMBO</td>
<td></td>
<td>693</td>
</tr>
</tbody>
</table>

Assumptions: Gas : £5.00 per Mcf
Key Gas Prospects

- **Rosscarbery**: 161 BCF
- **Midleton**: 56 BCF
- **East Kinsale**: 116 BCF

**Cretaceous Gas Play**
- Shallow water 270 – 300ft subsea
- Reservoirs c.2500 – c.4500ft depth subsea
- Dry gas (c. 99% methane)
- Production to date
  - Kinsale: 1.7 TCF
  - Ballycotton: c. 55 BCF
  - Seven Heads: c. 25 BCF
Cretaceous Gas Reservoirs

Greensand or A Sand
- Producing: Kinsale, Ballycotton
- Discoveries: Galley Head
- Target: Rossscarbery, Midleton, East Kinsale

Wealden
- Producing: Kinsale, Seven Heads
- Discoveries: Old Head, Schull, Carrigaline, Ardmore
- Target: Rossscarbery, East Kinsale

Lansdowne oil & gas

Kinsale Area Type Log

Primary Target

Secondary Target
Amplitude Brightening
Primary “A” Sand Target
Gas Effect?

Lansdowne
oil & gas
Planned 3D Seismic Programme

Prospect | Area of 3D Seismic
---|---
Barryroe | 220 sq km
Rosscarbery | 135 sq km
Amergin | 100 sq km
Midleton | 65 sq km
Corporate Details

<table>
<thead>
<tr>
<th>Ticker</th>
<th>LOGP</th>
</tr>
</thead>
<tbody>
<tr>
<td>M/Cap</td>
<td>£14.0m</td>
</tr>
<tr>
<td>Share Price</td>
<td>17.25 p</td>
</tr>
<tr>
<td>ISC</td>
<td>81.5 m</td>
</tr>
<tr>
<td>Options / Warrants</td>
<td>3.15 m</td>
</tr>
<tr>
<td>Fully Diluted</td>
<td>84.65</td>
</tr>
</tbody>
</table>

Significant Shareholders

<table>
<thead>
<tr>
<th>Shares</th>
<th>Current%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lampe Conway</td>
<td>23,134,158</td>
</tr>
<tr>
<td>SeaEnergy PLC</td>
<td>18,765,509</td>
</tr>
<tr>
<td>T Anderson</td>
<td>12,252,916</td>
</tr>
<tr>
<td>Directors</td>
<td>4,009,002</td>
</tr>
</tbody>
</table>

Lansdowne oil & gas
Summary

- Extensive acreage position in offshore shallow water basin with proven oil and gas petroleum systems
  - Oil appraisal/development projects
  - Low risk gas satellite prospects within tie-back range of established infrastructure with spare capacity
  - Moderate risk oil prospects with potentially significant upside

- Leverage experience and knowledge base in underexplored basin using latest technology

- Good fiscal terms

- Position Lansdowne for active drilling programme in 2011/2012 following 3D seismic shoot in 2011