

LEED PETROLEUM PLC

“Leed” or “the Company”

Successful Participation in MMS Lease Sale

Leed Petroleum PLC, the oil and gas exploration and production company focused on the Gulf of Mexico, today announces that the Company has been confirmed as the highest bidder on two leases in the Minerals Management Service (“MMS”) Central Gulf of Mexico Lease Sale 206.

The MMS has confirmed that Leed was the highest bidder on South Marsh Island Block 8 and West Cameron Block 106. Final award of these leases is subject to a geological review by the MMS to confirm adequacy of the bid amounts. In previous lease sales, MMS reviews have been completed within approximately four months of the sale, and the Company expects to receive approval of its bids. A further announcement will be made by Leed in due course.

The Company placed bids of US\$2,111,111 for South Marsh Island Block 8 and US\$1,288,888 for West Cameron Block 106.

In accordance with the Company’s pre-existing scouting agreement with Byron Energy Pty. Ltd (“Byron”), Byron will have the right to acquire up to 25% of the Company’s working interest in these blocks.

Howard Wilson, President and Chief Executive of Leed Petroleum PLC, commented:

“We are delighted to have been confirmed as the highest bidder on the top two leases that we ranked as the most promising of the blocks reviewed during the Company’s selection process. This is another great result for the Company in what continues to be a competitive bidding environment”.

20 March 2008

For further information:

Leed Petroleum PLC

Howard Wilson, President and Chief Executive +1 337 314 0700

James Slatten, Chief Operating Officer +1 337 314 0700

Matrix Corporate Capital LLP

Alastair Stratton +44 20 7925 3234

Tim Graham +44 20 7925 7852

Pelham Public Relations
Alisdair Haythornthwaite
Evgeniy Chuikov

+44 20 7743 6676
+44 20 3008 5506

NOTES TO EDITORS

Operations

Leed Petroleum PLC is an AIM quoted independent oil and gas exploration and production company. The Company's operations are concentrated in the Gulf of Mexico region where Leed has established a significant portfolio of producing and development assets. The Company has interests in 15 offshore fields and 1 onshore field in the region.

Leed's strategy is to grow the Company's portfolio through organic development of its existing assets and to utilise its regional expertise to identify and purchase value adding assets.