

Leed Petroleum PLC

(“Leed” or the “Company”)

Eugene Island Well Completion and Flow Test 10 April 2008

Leed Petroleum PLC, the oil and gas exploration and production company focused on the Gulf of Mexico, today announces the successful well completion and flow testing of the Eugene Island A-6 well.

The Company has successfully perforated and commenced production from the deeper of the two commercial zones intersected by the well. Following an initial 21 hour clean-up flow period, this deeper zone, which had 51 feet of true vertical thickness net pay, was tested to sales over a 4.5 hour period through a 12/64” choke at a stable restricted rate of 6.168 MMCFD and 1,146 BOPD with 0 BWPD with a flowing tubing pressure of 8,513 psia.

After the drilling rig is repositioned in preparation to drill the Eugene Island A-7 well, the Company plans to return the A-6 well to production and conduct ongoing well testing to determine the optimum long-term production flow rate for the well.

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

“Commencement of production from the Eugene Island A-6 well is a very significant milestone for the Company. Results of the well have proven that our exploration concepts for the property are valid and have lowered the risk profile of additional prospects in the field, which we intend to pursue. Production from the well is significant and will greatly increase Company revenues, particularly in light of the continued high price environment. We are moving to spud the very promising Eugene Island A-7 well in the coming days. ”

For further information:

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NOTES TO EDITORS

Review by a qualified person

The information contained in this announcement has been reviewed and approved by Chris Thompson, Manager of Business Development at the Company, BSC GradDip, who is a reservoir engineer (SPE) with over 15 years experience within the sector.

Glossary

MMCFD – million cubic feet of gas produced per day

BOPD – barrels of oil produced per day

BWPD – barrels of water produced per day

psia – pounds per square inch absolute

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.