

Leed Petroleum PLC

("Leed" or the "Company")

Operational Update

18 April 2008

Leed Petroleum PLC, the oil and gas exploration and production company focused on the Gulf of Mexico, today announces that drilling operations are now underway for the Eugene Island A-7 Well.

The well was spudded on 17 April 2008 and will test a development objective as well as other exploratory zones. The A-7 well is expected to reach total depth in the third quarter of 2008 and the results of the drilling will be announced in due course.

The Eugene Island Blocks are located 50 miles offshore, south of Morgan City, Louisiana in the Gulf of Mexico in approximately 80 feet of water. Leed's management has built an inventory of development projects and exploration targets across the Eugene Island Block 183/184 Field.

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

"Following the recent success of our A-6 well, we are pleased to announce the continuation of the Eugene Island 183/184 drilling programme with the spudding of the A-7 well. Our technical team has designed a well plan to test multiple objectives, each of which has the potential to make a substantial impact to the Company's production."

For further information:

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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.