

Leed Petroleum PLC

("Leed" or "the Company")

Statement re Possible Offer

The Board of Leed notes the recent movement in its share price and announces that it has received an unsolicited letter from an independent oil and gas company listed on the New York Stock Exchange which states, inter alia, that this company:

"delivers this letter of interest (this "Letter") indicating its interest with respect to a possible transaction (a "Transaction") involving the purchase of stock of Leed Petroleum PLC ("Leed"), on the preliminary basis of a range of \$0.25 to \$0.38 per share".

The intention of this letter is unclear and the Board is currently attempting to make contact with the third party with a view to establishing the meaning and intent of the letter and whether it is in fact an approach that may or may not lead to an offer for the Company.

If it is established that this is an approach which may lead to a potential offer for the Company, the Board and its advisers, Matrix Corporate Capital LLP, believe that such a price is hopelessly inadequate and seriously undervalues the Company. The Board also notes that the price quoted in the letter is expressed in Dollar terms and the shares in Leed are quoted on AIM in Pounds Sterling.

This announcement has not been made with the agreement or approval of the potential offeror and there can be no certainty that an offer will be made or as to the terms on which any offer might be made.

A further announcement will be made in due course.

For further information please contact:

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