



Leed Petroleum PLC

("Leed" or the "Company")

Spudding of A-6 Well at Ship Shoal Block 201

Leed Petroleum PLC (AIM: LDP), the oil and gas exploration and production company focused on the Gulf of Mexico, today announces that the Ship Shoal 201 A-6 well was spudded on 01 February 2010.

The Ship Shoal 201 A-6 well will target one proved undeveloped sand containing audited gross 2P reserves of 2,537 mboe (85% gas) and test two exploratory objectives. The Company owns a 100% working interest and an 80.2% net revenue interest in the well. The well, which will be drilled from the recently acquired Ship Shoal 202 'A' Platform, is planned to a total depth of approximately 13,396 feet. Log results are expected by the end of first quarter 2010.

The Ship Shoal 201 Lease was acquired in the 2007 Central Gulf of Mexico Mineral Management Service Lease Sale 205 and is located 125 miles offshore, southwest of New Orleans, Louisiana in approximately 102 feet of water.

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

"We are pleased to announce the spudding of the Ship Shoal A-6 well which marks the commencement of the Company's drilling programme in the Gulf of Mexico.

Along side the development work currently being carried out at Sorrento Dome, we hope that the A-6 well will help to increase the diversity of Leed's producing assets and build upon the previous success of the Eugene Island drilling campaign."

For further information please contact:

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NOTES TO EDITORS

Review by a qualified person

The information contained in this announcement has been reviewed and approved by Dennis Jordan, P.E. (Certified Petroleum Engineer), Engineering Advisor to the Company who has a BS in engineering and is a member in good standing of the Society of Petroleum Evaluation Engineers (SPEE) and the Society of Petroleum Engineers (SPE), with over 37 years experience within the sector.

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 16 offshore blocks 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.

Glossary

2P – the combined total of Proved and Probable reserves

mboe – thousands of barrels of oil equivalent, calculated on the basis of six thousand cubic feet of gas equals one barrel of oil