

Grant of Options

Released : 07 Jul 2011

RNS Number : 9132J
Leed Petroleum PLC
07 July 2011

07 July 2011

Leed Petroleum Plc (the "Company") Grant of Options

The Company announces that it has granted 125,130,104 options ("Options") to Peter Redmond (a director of the Company) and to Bromius Capital Limited, a company of which Ian Gibbs (a director of the Company) is also a director and shareholder.

Each Option will entitle the holder to subscribe for new shares in the Company at an exercise price of £0.04 per new share on or before 28 June 2021. The Options will vest on the date the Company completes its first transaction with a value of 20% or more of the Company's net assets (the value of such net assets to be calculated as at 28 June 2011), and will be exercisable at any time within three years of that date

The interests of the Directors in the Options granted are as follows:

<u>Director</u>	<u>Options granted</u>	<u>% of Share Capital</u>
Peter Redmond	75,078,062	3%
Ian Gibbs	50,052,042	2%

Bromius Capital Limited ("Bromius"), a company of which Ian Gibbs is both a director and a shareholder, currently holds 20,070,638 Ordinary Shares representing 0.8 per cent. of the enlarged share capital. Peter Redmond's total interest in the Company is now 7,500,000 Ordinary Shares representing 0.3 per cent. of the enlarged share capital.

Enquiries:

Leed Petroleum Plc Peter Redmond

Tel: (+44) 0771 8660727

Libertas Capital Corporate Finance Limited Sandy Jamieson

Tel: (+44) 020 75699650

Rivington Street Corporate Finance Limited Dru Edmonstone

Tel: (+44) 20 7562 3350

Rivington Street Corporate Finance Limited John Levinson

Tel: (+44) 20 7562 3357

This information is provided by RNS
The company news service from the London Stock Exchange