

# Special Shareholders Meeting and Change of Adviser

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Leed Petroleum PLC  
20 April 2011

**For Immediate Release 20 April 2011**

**Leed Petroleum PLC**

("Leed" or the "Company")

## **Notice of Special Shareholders Meeting and Meeting of Creditors and Change of Adviser**

Leed Petroleum PLC (AIM: LDP), the oil and gas exploration and production company focused on the Gulf of Mexico, today announces that a special meeting of shareholders will be held at 25 Farringdon Street, London, at 11:00 a.m. on 5 May 2011 for the purpose of passing the following resolutions:

As a Special Resolution

"That it has been proved to the satisfaction of this meeting that the company cannot, by reason of its liabilities, continue its business, and that it is advisable to wind up the company, and accordingly that the company be wound up voluntarily"; and

As Ordinary Resolutions

"That Matthew Richard Meadley Wild and John David Ariel of Baker Tilly Restructuring and Recovery LLP, The Clock House, 140 London Road, Guildford GU1 1UW be and they are hereby appointed Joint Liquidators for the purposes of such winding up."

"That the Joint Liquidators are to act jointly and severally."

A meeting of creditors will be held at 25 Farringdon Street, London on 5 May 2011 for purposes of dealing with Section 99 to 101 of the Insolvency Act of 1986 (as amended).

The Company will send out appropriate notices to shareholders and creditors.

Effective as of 18 April 2011, the Company caused the stock of its operating subsidiary, Leed Petroleum LLC ("Leed LLC") to be transferred to a trust established for the benefit of Leed Petroleum LLC's creditors, including Unicredit Bank AG. Dan Lain is the trustee. The Company expects that the trustee will dispose of the Leed LLC stock or all of its assets, with the sale proceeds disbursed to Leed LLC's creditors. It is not expected that all of Leed LLC's debts will be extinguished from the sale proceeds, but the Trust does provide for sale proceeds in excess of all debts to be distributed to Leed Petroleum Inc. of which the Company is the sole shareholder.

In addition, the Company announces that Matrix Corporate Capital LLP will cease to act as its Nominated Adviser and Broker with immediate effect. Trading in the Company's ordinary shares will remain suspended and, in accordance with AIM Rule 1, if within one month the Company has not appointed a Nominated Adviser, the admission of its ordinary shares to trading on AIM will be cancelled. Under the circumstances, it is not the Company's intention to appoint another Nominated Adviser.

Enquiries:

Leed Petroleum PLC

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