

Result of EGM

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Leed Petroleum PLC

("Leed Petroleum" or the "Company")

Result of GM

The Board is pleased to announce that, at the General Meeting held earlier today, all the resolutions were duly passed.

Accordingly, Mr. Robert Adair has today resigned as a director of the Company. Mr. Ian Gibbs remains on the Board, and is joined by Mr. Peter Redmond, who has been appointed as a director and Chairman with immediate effect. The information required under schedule 2(g) of the AIM Rules to disclose for Mr. Redmond was disclosed in the previous announcement by the Company on 6 June 2011.

In addition, the share reorganisation, as described in the circular sent to shareholders on 7 June 2011, has now been completed. The overall result of the share reorganisation is that every ten existing ordinary shares of 5p each have now been consolidated into one new ordinary share of 0.1p each ("New Ordinary Shares"). In addition 67,602,076 deferred shares of 49.9p each have been created. These deferred shares will not be listed and are expected to be bought back by the Company for a nominal consideration at some point in the future. Application has been made for the entire issued ordinary share capital amounting to 67,602,076 New Ordinary Shares to be admitted to AIM, which is expected to take place on 27 June 2011. It is also expected that the suspension to trading on AIM will be lifted on 27 June 2011.

The Board is also pleased to announce that, following further demand from professional investors, the Company has raised an additional £300,000 before expenses, by way of a placing of an additional £300,000 of zero coupon unsecured loan notes ("Series B Loan Notes"), on identical terms to those relating to

the issue announced on June 6 ("Original Loan Notes"). Therefore, the Company has raised a total of £2,435,000 through the placing of the Original Loan Notes and the Series B Loan Notes.

Immediately following admission of the New Ordinary Shares, the Board intends to exercise its right to convert the £2,135,000 of Original Loan Notes into 2,135,000,000 Ordinary Shares and the £300,000 of Series B Loan Notes into 300,000,000 Ordinary Shares in the Company (together the "Conversion Shares"). Application will be made for the 2,435,000,000 Conversion Shares to be admitted to AIM, which is expected to take place on 28 June 2011.

The Company has now reclassified itself as an investing company under the AIM Rules for Companies in order to invest in the natural resources industry, with a focus on the oil and gas sector.

Peter Redmond, Chairman, commented "Rivington Street Corporate Finance, building on its growing reputation in the restructuring of smallcap AIM companies, has successfully raised over £2 million, to re-launch Leed Petroleum. I look forward to developing this project where the tightening of equity markets will undoubtedly make our cash balances and blue-chip investor base attractive to an increasing number of appropriate projects. Our strategy will tend to be pro-active but the core narrative will be to provide impact funding for projects or companies that are near to production or at a significant value inflexion point. Our overall aim is to deliver a real return for our shareholders, and we are already carefully evaluating several investment proposals, which further enhance the Board's confidence in delivering on this commitment in the near-term.

My co-director, Ian Gibbs, is based in Singapore and has significant Mining and Corporate Finance and Fund raising experience, particularly in Asia, which broadens our geographic reach and funding size."

Leed Petroleum PLC Peter Redmond

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Notes to the Editor:

Leed Petroleum is an AIM quoted investing company. Its stated objective is to create value for its shareholders through seeking to invest in companies operating in the natural resources sector, with a focus mainly but not exclusively on the oil and gas sector, in accordance with the following investing policy.

The proposed investments to be made by the Company may be either quoted or unquoted; made by direct acquisition or through farm-ins; may be in companies, partnerships, joint ventures; or direct interests in oil and gas projects. Target investments will generally be involved in projects in the exploration and/or development stage. The Company's equity interest in a proposed investment may range from a minority position to 100 per cent. ownership.

The Directors will initially focus on projects located in Africa but will also consider investments in other geographical regions.

The Directors will identify and assess potential investment targets and, where they believe further investigation is required, intend to appoint appropriately qualified advisers to assist. They believe they have a broad range of sources of potential opportunities.

The Company proposes to carry out a comprehensive and thorough project review process in which all material aspects of any potential investment will be subject to rigorous due diligence, as appropriate.

It is likely that the Company's financial resources will be invested in a small number of projects or potentially in just one investment which may be deemed to be a reverse takeover under the AIM Rules. Where this is the case, the Directors intend to mitigate risk by undertaking an appropriate due diligence process. Any transaction constituting a reverse takeover under the AIM Rules will require Shareholder approval. The Directors have not, however, excluded the possibility of building a broader portfolio of investment assets.

The Company intends to deliver shareholder returns principally through capital growth rather than capital distribution via dividends.

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