

# INFORMATION SHEET

January 2013



Highly liquid international oil & gas production, development and exploration stock with strong upside potential at the company's blocks in Trinidad and Spain.

- Strategy to acquire oil & gas projects with near-term production potential, and to use financial, commercial and technical expertise to unlock a redevelopment premium.
- Core asset is the 100% owned Goudron Field, southeast Trinidad. Goudron hosts 7.2 million barrels of proved and probable (2P) oil reserves (30.5 million 3P reserves).
- Production potential at Goudron is estimated at between 1,000 and 4,000 bopd. Current production of over 100 bopd after 2 months of operations.
- LGO has a 50% (non-operator) interest in the onshore Icacos Oilfield, southwest Trinidad (1,960 acres). 2012 production: 32 bopd gross from three wells. Extensive development potential and deeper targets in the Cedros Peninsula, where LGO also holds 1,752 acres of unexplored leases.
- Farm-in recently completed with Advance Oil Company (Trinidad) Ltd to participate in future production and exploration drilling in the Moruga North Field and surrounding leases.
- Plans for Moruga North to drill up to 10 new wells over three years from 2013.
- Spanish subsidiary operates the Ayoluengo Oilfield, Spain's largest onshore oilfield, current production 175 bopd.
- Enhanced oil recovery (EOR) program in Spain has potential to recover up to 20 mmbbls of additional reserves.
- Highly liquid traded stock.

Fundamentals	As of 8/1/13
Price (GBP)	1.42
Ticker (FTSE AIM)	LGO
Market cap (£m)	25.91
Shares in issue (m)	1,877.75
Fully diluted (m)	2,042.91
52-week high	1.77
52-week low	0.40

## Significant Shareholders (%)

David Lenigas	11.87
TD Direct Investing Nominees (Europe) Ltd	11.32
Barclayshare Nominees Ltd	8.91
Vidacos Nominees Ltd	5.81
L R Nominees Ltd	5.80
HSDL Nominees Ltd	3.25
Hargreaves Lansdown (Nominees) Ltd	3.06
Total significant holders	50.02

## Management

David Lenigas	Executive Chairman
Neil Ritson	Chief Executive Officer
Steve Horton	Non-executive Director

## Share price performance (GBP)






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## OPERATIONS:

 <b>Trinidad Goudron Field</b>	 <b>Trinidad Additional Assets</b>	 <b>Spain Ayoluengo Field</b>
<ul style="list-style-type: none"><li>2,874 acres. Developed by Texaco (1956-86).</li><li>LGO 100% owner and operator</li><li>Existing production zones have estimated 3P reserve of 30.5 mmbbls</li><li>Potential for production of up to 4,000 bopd.</li><li>Undeveloped reservoirs and significant exploration potential</li><li>Direct access to the Petrotrin oil export pipeline to Pointe-a-Pierre refinery</li></ul>	<p><b>Icacos Field</b></p> <ul style="list-style-type: none"><li>1,960 acres, onshore production since 1960s</li><li>Substantial exploration potential, particularly at deeper targets</li><li>Gross average 2012 production 32 bopd</li><li>1,752 acres of additional leases acquired</li></ul> <p><b>Moruga North</b></p> <ul style="list-style-type: none"><li>LGO: 49% operator</li><li>Farm-in concluded with Advance Oil Company (Trinidad) Ltd to participate in future production</li></ul>	<ul style="list-style-type: none"><li>Ayoluengo discovered by Chevron in 1964</li><li>Production peaked at 5,900 bopd (1969)</li><li>Original oil in place: 104 mmbbls (P50)</li><li>LGO is investing in EOR project investigation, to return the field to 1980s production within five years</li><li>Phase 1 of well enhancement completed Jun 2011</li><li>Current production of approx. 175 bopd</li><li>Additional well enhancement work on-going</li></ul>
<ul style="list-style-type: none"><li>LGO no longer seeking partner for the Goudron Field</li><li>Oct 2012 milestone: production achieved over 100 bopd</li></ul>	<ul style="list-style-type: none"><li>LGO will initiate a program to reactivate production from existing wells at Moruga North</li><li>Initial 33% interest in production revenues at Moruga North</li></ul>	<ul style="list-style-type: none"><li>LGO working to engineer strategic partnership or divestment of Spanish assets in order to focus on development of Trinidad assets</li></ul>

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