

For Immediate Release
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3Legs Resources plc

Operations Update on Baltic Basin concessions in northern Poland

3Legs Resources plc (the "**Company**"), an independent oil and gas group focusing on the exploration and development of unconventional oil and gas resources, announces the following operational update.

Highlights:

Strzeszewo LE-1 vertical well

- A single-stage hydraulic fracture stimulation was successfully executed in the Cambrian Alum shale in May 2013.
- Post-frac evaluation indicates that the proppant was successfully delivered into the target formation; the well is now in a shut-in period in readiness for a flow test.

Lebien LE-2H horizontal well

- Further testing commenced in mid-May 2013 using nitrogen assistance to initiate production.
- Activity briefly suspended for operational considerations; due to recommence in early July 2013.

2013 drilling programme

- Leasing and permitting of new locations for the planned drilling programme is at an advanced stage.
- The Company's preferred drilling contractor has been selected and a drilling contract is being finalised, with a view to spudding the next well in Q4 2013.

Core and log analysis

- While work is still ongoing, preliminary conclusions significantly improve the Company's understanding of its target formations, including reservoir properties and materiality.

Operational update

Strzeszewo LE-1 vertical well

A single-stage hydraulic fracture stimulation was successfully executed in the targeted Cambrian Alum shale (also known as the Piasnica shale) in May 2013. This stimulation used a cross-linked gel fluid and delivered in excess of 50,000 kg of proppant through a single cluster stage in the vertical wellbore. A post-frac evaluation carried out on the well indicates that the proppant was successfully delivered into the target formation.

The well has now been shut in. Flow-testing of the well is expected to commence in July 2013.

Lebien LE-2H horizontal well

In preparation for the third phase of testing on this well, a 2 3/8 inch tubing string was successfully installed as planned, in place of the 3 1/2 inch tubing used for the second phase of testing carried out in 2012. The smaller diameter tubing is designed to provide additional flow-rate velocity during the test. The planned testing commenced in mid-May 2013 using nitrogen assistance to initiate production, but for operational considerations, the decision was made temporarily to suspend operations. Well test operations are expected to recommence in early July 2013.

Prior to this recent suspension, the well had flowed natural gas and frac fluid intermittently. Once testing recommences an improved flow rate is expected from this well, as compared with the rate achieved last year.

2013 drilling programme

The rest of the 2013 work programme continues as planned. A number of new well locations have been leased and permitting is at an advanced stage. The Company's preferred drilling contractor has

been selected and a drilling contract is being finalised, with a view to spudding the next well in the fourth quarter of 2013.

The plan remains to drill and test two vertical wells, with the option to drill one to two additional vertical wells and additionally to drill and test one or more new horizontal sections. Any new horizontal section would be drilled in either the Ordovician O3 horizon (also known as the Sasino shale), or the Piasnica (or Alum) shale, and would be of sufficient length and design so as potentially to demonstrate a commercial flow rate.

The acquisition of 32 sq km of 3D seismic on the Karwia concession is expected to be completed by the end of July. This 3D seismic survey is to meet existing licence commitments and will also be used to support future drilling activity.

Core analysis to date

Some 220 metres of core were taken from across the entire prospective section in the recent Strzeszewo LE-1 well and are undergoing detailed analysis, together with well logs. Further analysis also continues to be carried out on cores and logs taken from the Lebien LE-1 and Warblino LE-1H wells. The detailed core and log analysis is an ongoing process, but preliminary conclusions are already enabling a significantly improved understanding of the Company's principal target zones, including of their reservoir properties and materiality.

The primary objective remains the Sasino (or Ordovician O3) shale interval, which is estimated to have a thickness of 25 to 30 metres across the Company's high-graded area. An additional objective is the Piasnica (or Alum) shale interval, not included in the Company's CPR at the time of its IPO, which is estimated to have a thickness of 15 to 20 metres across the high-graded area. Each interval is being separately evaluated on the basis that either might potentially justify a field development.

Kamlesh Parmar, Chief Executive of 3Legs Resources, said:

"Our 2013 work programme continues to advance. We look forward to restarting testing of the Lebien LE-2H well, and to testing the Strzeszewo LE-1 well, in July 2013. Good progress has also been made in relation to the 2013 drilling programme as we work towards the spudding of our next well in the fourth quarter of 2013.

"The additional technical information generated by our ongoing core and log analysis not only continues to support the prospectivity of the O3 horizon, as anticipated, but also indicates the increasing prospectivity of the Piasnica (or Alum) shale as a potential additional target."

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Notes to Editors

3Legs Resources plc is an independent oil and gas group focused on the exploration and development of unconventional oil and gas resources. 3Legs Resources holds interests in six licences covering approximately 1,084,000 acres (gross) in the onshore Baltic Basin in northern Poland, a region considered to be one of the most promising shale basins in Europe.

The technical information and opinions contained in this announcement have been reviewed by Christie Ward Schultz (BSc in Petroleum Engineering, Texas Tech University), Engineering Manager of 3Legs Resources plc, who has over 14 years of experience in the oil exploration and production industry. She has consented to the inclusion herein of such technical information and opinions.

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