

17 December 2013

3Legs Resources plc

Corporate update: Lublewo vertical well spudded

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 corporate update.

Highlights:

Lublewo LEP-1 vertical well

- Drilling commenced on the Lublewo LEP-1 well, our sixth well in the Baltic Basin, on 13 December 2013 and as at 15 December had reached a depth of 550 metres.
- The location was selected to target thicker net pay in the Ordovician Sasino shale, and potentially to provide a kick-off point for the long lateral well planned for 2014.

Strzeszewo LE-1 vertical well

- A single-stage hydraulic fracture stimulation was successfully executed in the Ordovician Sasino shale on 12 December 2013, following on from the stimulation and test of the Cambrian Piasnica shale in the same well earlier in the year.
- 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 planned to commence before the end of December.

Other preparations for 2013/14 drilling programme

- Other preparations for the 2013/14 drilling programme are proceeding as planned. The construction of the location for the second vertical well in the programme, Slawoszyno LEP-1, is at an advanced stage, and is planned to be completed so that this well can be drilled immediately after completion of drilling operations on Lublewo LEP-1.
- The planned acquisition of 67 km of 2D seismic data on our Leborg concession has commenced and is expected to be concluded in January 2014.

Corporate update

Lublewo LEP-1 vertical well

Drilling operations commenced on our sixth well in the Baltic Basin, Lublewo LEP-1, on 13 December 2013 on our Leborg concession, at a location approximately 19 km to the northeast of our Leborg LE-2H horizontal well drilled in 2011. As at 15 December this new well had reached a depth of 550 metres.

This vertical exploration well location was selected to target a thicker net pay in the Sasino (or Ordovician O3) horizon, and potentially to provide a kick-off point for the long lateral well planned for 2014. The well will be drilled as a vertical well and is planned to be extensively cored and logged for the purposes of analysis. The drilling, coring and logging operations are expected to be concluded by the end of January 2014.

Strzeszewo LE-1 vertical well

A single-stage hydraulic fracture stimulation was successfully executed in the targeted Sasino shale in December 2013, following on from the stimulation and test of the Piasnica (or Cambrian Alum) shale in the same well earlier in the year. This stimulation used a cross-linked gel fluid and delivered in excess of 300,000 pounds of proppant through a single cluster stage in the vertical wellbore. The design of this programme is intended to

help calibrate the completion programme to be used on our long lateral well planned to be drilled in the second quarter of 2014.

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 and flow-testing is expected to commence before the end of December.

2013/14 drilling programme

Other preparations for the 2013/14 drilling programme are proceeding as planned. The location for the second vertical well in the programme, Slawoszyno LEP-1 on our Karwia concession, has been secured and construction is at an advanced stage. This well is planned to provide further delineation of our focus area and potentially an alternative kick-off point for the long lateral well planned for the second quarter of 2014.

Drilling of the Slawoszyno LEP-1 well is expected to commence in the first quarter of 2014, immediately following the conclusion of drilling operations on the Lublewo LEP-1 well. Drilling of the well is expected to be followed in turn by the drilling of the planned long lateral well. A decision on the location for the planned long lateral well will be made following an evaluation of our primary target, the Sasino horizon, at both locations.

The planned acquisition of 67 km of 2D seismic data on our Leborg concession has commenced and is expected to be concluded in January 2014, to be followed by processing and interpretation. This seismic programme, together with data gathered from the Lublewo LEP-1 and Slawoszyno LEP-1 vertical wells and the results of the planned long lateral well, will assist in the placement of our next lateral well and ultimately will assist in the location and implementation of any future pilot development programme.

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

“We are making good progress early on in our recently announced 2013/14 drilling programme. The successful stimulation of the Sasino horizon in the Strzeszewo LE-1 well in particular is an exciting development that will provide an excellent opportunity to put our completion designs to the test. This will be key as we prepare for the long lateral well planned for the second quarter of 2014. We look forward to updating the market further in due course.”

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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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