

2 July 2012

**Lochard Energy Group PLC
("Lochard" or the "Company")**

Operational Update Addendum

The board of Lochard refers to the Operational Update released on ASX on 28 June 2012 and provides this addendum.

The reserve base of the Athena project referred to in the announcement of 28 June 2012 was independently evaluated by Sproule International Limited.

In accordance with ASX Listing Rules 5.11, 5.12 and 5.13 Lochard discloses that Dr Hugh Morel, BSc Physics and Geology (Durham), PhD Hydrogeology (London) and senior petroleum engineer at Ithaca Energy Inc. ("Ithaca") is the qualified person that reviewed the technical information on behalf of Ithaca before it was released. Dr Morel has 30 years operating experience in the upstream oil industry. The statement contained in our announcement of 28 June 2012 with regard to the reserve base of the Athena project was based on an announcement made by Ithaca Energy Inc. on 29 March 2012 on AIM and TSX for which Mr Morel consented to the inclusion of the information in the form and context in which it appeared.

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