



Zeta Petroleum plc / Index: ASX / Epic: ZTA / Sector: Oil & Gas

Zeta Petroleum plc ('Zeta') **Data Sharing Agreement with Chevron in Romania**

Zeta Petroleum plc, the ASX listed Romanian focused oil and gas exploration and production company, is pleased to announce the signing of a data sharing agreement between Chevron Romania Exploration and Production SRL ("Chevron"), a subsidiary of Chevron Corporation (NYSE: CVX) and Zeta Petroleum (Romania) SRL and Raffles Energy SRL ("Raffles"). The agreement covers the exchange of well data and similar information relating to the 2,403 sq km Suceava gas concession in Romania (50% Zeta; 50% Raffles), and the adjoining 6,284 sq km Chevron-operated Barlad concession. Raffles is the operator of the Suceava concession upon which the producing Climauti gas field is located.



Figure 1 - Location of Suceava and Barlad Concessions

The agreement gives the relevant parties access to certain data on each concession including historic well and seismic data; the exchange of such data has the approval of the regulator, the National Agency for Minerals and Resources. The Suceava concession lies contiguous to the north west of the Barlad concession.

Zeta, alongside Raffles, will be evaluating existing data for the Barlad concession with a view to identifying conventional hydrocarbon targets in the area. The Barlad concession lies adjacent to the Roman-Secuieni gas field operated by Romgaz, one of the largest commercial gas fields in Romania. Between 1970 and 1980,



approximately 85 exploration wells were drilled on the Barlad concession; many of these wells show indications for the presence of gas in Sarmatian and Badenian clastic reservoirs. In addition, numerous 2D seismic survey lines were carried out on the Barlad concession.

Zeta Petroleum plc Managing Director Stephen West said, "The data sharing agreement with Chevron adds potential for additional prospectivity to the proven conventional play at Suceava, from which the Climauti gas field produces. We already believe there is the potential for up to 80Bcf (unrisked) of shallow conventional gas based on five leads and prospects at Suceava and look forward to receiving the findings of Chevron. In the meantime, Zeta gains access to considerable well and seismic data on the Barlad concession, another proven hydrocarbon area."

Suceava

Zeta has a 50% interest in the Suceava concession which is operated by Raffles. The 2,403 sq km concession is located on the Moldovian platform, approximately 370 km north of Bucharest and is contiguous to the Chevron owned Barlad concession. The Suceava concession includes the Climauti gas field which is currently producing approximately 15,500m³/day from Sarmatian sands from a depth of around 460 metres.

Across the Suceava concession, the Directors believe there is the potential for up to 80Bcf (unrisked) of shallow conventional gas based on five leads and prospects identified at depths of between 400 to 1,000 metres. In addition, two existing gas discovery wells are located on the concession. A feasibility study, is being undertaken to evaluate how best to bring these two wells into production in 2013, and in the process, significantly increase current production from the concession. Both wells were successfully drilled by previous owners of the concession and flowed commercial rates of gas in tests: the SE-1 drilled in 2005, tested at a stable rate of 25,500 m³/day (peak rate in excess of 33,000 m³/day) and the Dornesti Sud-1, which was drilled in 2007, tested at 24,000 m³/day.

****ENDS****



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The information provided in this press release that relates to Zeta Petroleum plc's hydrocarbon reserves is based on information compiled by Mr Philip Crookall who is a competent person as defined in ASX Listing Rule 5.11. Mr Philip Crookall has consented in writing to the inclusion of the information provided in this press release that relates to Zeta Petroleum plc's hydrocarbon reserves in the form and context in which it appears here. Mr Philip Crookall is Chief Operating Officer of Zeta Petroleum plc.