

Media Release

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**Zeta Petroleum plc ('Zeta')
Operator Confirms Live Well at Jimbolia-100, Romania**

Zeta Petroleum plc, the ASX listed Romanian focused oil and gas exploration and production company, is pleased to announce that the Jimbolia-100 well, ('Jimbolia-100' or 'the Well'), an appraisal well on the Jimbolia oil concession in Romania has been declared a live well by the Operator, NIS Petrol SRL, (a wholly owned subsidiary of NIS Gazprom Neft), following preliminary testing operations conducted at depths between 2,559 and 2,565 metres, the first of four targeted intervals.

As previously announced on 7 May 2013, the Operator has elected to stimulate the Well by applying a specialist acid solution to increase the flow rate from the first interval, which is a tight marly sandstone. This method was successfully used on the nearby Jimbolia-6 discovery well and requires special additives to be added to the basic acid solution to create the optimum mixture.

The decision was taken to perform the acidization operation through the Xmas tree that had been installed on the Well, leading to the workover rig being released from the wellsite. After the workover rig had been released, the Operator reported a marked increase in pressure, interpreted to be caused by hydrocarbons entering the Well from the perforated interval. By the time the Operator had received delivery of the special additives and commenced the acidization operation, the subsequent build up of pressure in the Well meant that acidizing without the workover rig was no longer possible. The Operator is now in the process of sourcing a replacement workover rig in order to proceed with the acidization operation of the Well.

The well is currently shut in during which time the Operator has observed combustible gas in the wellhead annular. The Company has been informed by the Operator that testing of the four interval targets will likely commence in July 2013, once the replacement workover rig has been sourced, contracted and mobilised.

Zeta Petroleum plc Managing Director Stephen West said, *"As a result of perforating the first of four intervals at our Jimbolia-100 Well we are delighted to confirm that the well continues to produce combustible gas to surface. This is a good indication that the perforation of the first interval has been successful; however, due to the*



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extent of the pressure in the Well a rig now needs to be sourced and installed in order to re-commence testing. Although this further delay is frustrating, we are excited by the initial results of the first interval and look forward to being able to resume testing operations in July.”

Background information on Jimbolia

The cost of drilling and testing the Well is being funded 100% by the Operator. Further information regarding the testing of the Well will be provided to the market as and when the Company is updated by the Operator. The Jimbolia-100 well (39% Zeta; 51% NIS Petrol SRL; 10% Armax Gaz SA) is targeting the Jimbolia Veche oil discovery which has two hydrocarbon bearing intervals and a current Pmean contingent resource of 1.72MMbbls. Jimbolia-100 reached its target depth of 2,590 metres on 21 February 2013. The Well was then logged with wireline tools and a 7 inch liner run and cemented into the bottom section of the hole.

Four targets in the Well have been identified for perforation and testing: first target 2,559m to 2,565m; second target 2,547m to 2,550m; third target 2,533m to 2,536m; and fourth target 2,522m to 2,526m.

****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.