

Media Release

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ZETAPETROLEUMPLC

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Zeta Petroleum plc ('Zeta' or 'the Company')
Period of Exclusivity – Bobocu concession farm-out

Zeta Petroleum plc (ASX - ZTA:AU), the ASX listed oil and gas company with production, appraisal and exploration assets in onshore Romania, is pleased to announce that the Bobocu concession farm-out process has resulted in the receipt of a farm-in offer from a third party and the signing of a non-binding memorandum of understanding ("MOU").

Pursuant to the terms of the MOU, the Company has entered into a period of exclusivity of up to eight weeks with the third party in order for the third party to complete its due diligence and to enable time for both parties to negotiate and execute binding agreements.

If the transaction proceeds in accordance with the terms of the MOU, it will enable the third party to earn an interest of up to 70% and operatorship of the Bobocu concession by funding one well, providing an interest-free loan on a second well and paying a proportion of back costs relating to previous investment made by Zeta on the Bobocu concession.

The Company would like to clarify that this MOU and exclusivity period may or may not lead to a commercial transaction.

Zeta Petroleum plc Chief Executive Officer Andy Morrison said, *"We are pleased by progress made in efforts to secure a farm-in partner for our Bobocu licence where we seek to unlock the value of over 22 Bcf of independently assessed contingent gas resources. We look forward to providing the market with further information at the appropriate time."*

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