



ZETAPETROLEUMPLC

15 May 2012

Australian Securities Exchange  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

### Issue of Shares under Convertible Loan Agreement

Zeta Petroleum plc (the **Company**) confirms that pursuant to the conversion of the Convertible Loan Agreement between the Company and GM Investment & Co Limited (**GMIL**) dated 27 August 2008 (as varied) (**Agreement**), the Company has issued 18,136,291 shares in the Company to GMIL and has paid GMIL a sum of \$88,675 in full and final settlement of all moneys owed by the Company to GMIL under the Agreement.

Yours faithfully

Stephen West  
Managing Director

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