

Media Release

24 July 2012



ZETAPETROLEUMPLC

Bobocu 310 Spud Notice

Romanian focused oil and gas explorer and developer; Zeta Petroleum plc ("Zeta" or the "Company") is pleased to announce that the Bobocu 310 appraisal/development well in Romania spudded at 8am local time (1pm Perth time) on Monday 23rd July 2012. The current operation is drilling ahead in the surface hole.



The Bobocu 310 appraisal/development well is the first well to be drilled by Zeta on its 100% owned Bobocu Gas Field following the 3D seismic program undertaken in 2010 and significant geological analysis. The well is located in a crestal location at the centre of the concession and is targeting two delta lobes in the Pontian interval, identified using amplitude variations in the 3D seismic survey and confirmed by engineering data from historic wells. These two delta lobes overlay and Zeta estimate a P50 GIIP of over 25 Bcf (710 MMcm).

The well will be drilled to a target depth ("TD") of 2,700 metres and is expected to take 30 days to be drilled to this TD. It is then expected that a further 10 days will be required to complete logging and testing operations.

Further updates will be provided by the Company in due course and once the Bobocu 310 well operations are concluded.

Ends



ZETAPETROLEUMPLC

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About Zeta Petroleum

Founded in 2005, Zeta is focussed on the exploration and development of oil and gas projects in Romania and Eastern Europe. The Company has drill ready assets: the Bobocu Gas Field (100% interest) with existing Pmean contingent gas resource of 44.36Bcf and Pmean prospective resources of 14.09Bcf and the Jimbolia Oil Field (100% beneficial interest) Pmean prospective oil resources of 1.72MMbbls. Zeta also has a 12.5% fully carried interest in the Padureni Gas Field.

In addition, the Company holds a 100% interest in three prospecting permits covering an area of over 6,000km² in known hydrocarbon prone areas in Romania, and has an aggressive growth strategy to expand into neighbouring Eastern Europe countries.

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.

