

Media Release
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Zeta Petroleum plc ('Zeta')
Successful Production Test at Jimbolia-100 Well, 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 naturally flowed both oil and gas to surface during production testing of the Well's second interval.

The Operator, NIS Petrol SRL, (a wholly owned subsidiary of NIS Gazprom Neft), has advised that the maximum natural flow rates achieved during the testing operation on the Well's second interval are 0.16m³ per hour of oil (the equivalent of 24 barrels per day) on a 6.35mm choke and 927m³ per hour of gas (the equivalent of 22,248 cubic metres per day) on a 8mm choke. The recovered oil is light with 45API. As the target oil reservoir has a CO₂ gas cap, the gas contains high levels of CO₂ (circa 78%) which is line with the pre-drill prognosis.

The Operator will now utilise standard conventional stimulation methods (as successfully used on the nearby Jimbolia-6 discovery well) in an effort to improve the Well flow rates from the second interval and to confirm whether sustained commercial production rates can be achieved. It is expected that the results of this extended testing operation on the second interval will be available in September 2013.



Figure 1 - Jimbolia-100 well-site (night view); oil recovered from well

Further information regarding the testing of the Well will be provided to the market as and when the Company is updated by the Operator.

Zeta Petroleum plc Managing Director Stephen West said, *“We are highly encouraged by the initial production test results achieved on the second of four intervals at our Jimbolia-100 Well. The Operator, NIS Petrol SRL, is now working on achieving higher flow rates by utilising proven standard stimulation methods on the Well, which proved successful in the nearby Jimbolia-6 discovery well. With this in mind, and with a further two intervals yet to be tested, we are confident that higher flow rates can be achieved. Results from this further testing of the second interval are expected in early September and I look forward to updating shareholders in this respect as we look to build a leading Eastern European oil and gas company.”*

Background on the Jimbolia-100 Well

The cost of drilling and testing the Well is being funded 100% 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 were 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.

Following the arrival of a replacement work-over rig to the Jimbolia-100 well-site in late June 2013, the Operator commenced testing of the first interval in late July 2013; however, no gas or liquids flowed to surface during testing. The Operator then proceeded to perforate the second interval on 22 July 2013 and gas and oil flowed to surface.

The Operator mobilised production testing equipment to the well-site and initial production testing of the Well’s second interval commenced on 3 August 2013 and was completed on 10 August 2013. The Operator has advised that the maximum natural flow rates achieved during the testing operation on the Well’s second interval are 0.16m³ per hour of oil (the equivalent of 24 barrels per day) on a 6.35mm choke and 927m³ per hour of gas (the equivalent of 22,248 cubic metres per day) on a 8mm choke. The recovered oil is light with 45API. As the target oil reservoir has a CO₂



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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 a director of Zeta Petroleum plc.