

Media Release

12 May 2014



ZETAPETROLEUMPLC

Zeta Petroleum plc / Index: ASX / Epic: ZTA / Sector: Oil & Gas

Zeta Petroleum plc ('Zeta' or 'the Company')
Appointment of CEO and Board Changes

Zeta Petroleum plc, the ASX listed oil and gas exploration and production company, is pleased to announce the appointment of Andy Morrison as Chief Executive Officer with immediate effect. The Company also announces the following changes to the Board with immediate effect; Philip Crookall is stepping down as Non-Executive Director in order to pursue other interests and Bogdan Popescu is stepping down as Managing Director but remains on the Board as a Non-Executive Director. The Board would like to thank Mr Crookall for his significant contribution to Zeta during his appointment.

Andy Morrison has substantial experience in the oil and gas sector having worked with a number of major energy companies for over 30 years. His career started in 1982 at Shell International Petroleum Company Ltd ('Shell') which saw him, amongst other achievements, devise and execute a marketing strategy and build a local management team for Shell to enter the Chinese domestic consumer market for oil products. Following 17 years at Shell, Andy was approached by BG Group to bring expertise in leading major business development projects and was promptly promoted to Head of Corporate Strategy.

In 2005, Andy joined BOC Group plc where he reviewed new business development performance, transforming a disparate and fragmented array of around 50 projects into a properly organised £100 million new business portfolio aligned to agreed strategic intents. Between 2007 and 2013, Andy went on to take Chief Executive roles firstly at Xtract Energy plc, an AIM quoted energy company, followed by Silvermere Energy plc, which he saw through asset acquisition, AIM admission and into first production in the US and cashflow. Andy has a BSc (1st Class) in Chemical Engineering and Fuel Technology from the University of Sheffield and has written a number of thought-leadership pieces based on personal practitioner experience in the fields of innovation, venturing and strategic business development.



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Zeta Petroleum plc Non-Executive Chairman Stephen West said, *“We are delighted to welcome Andy to the Zeta team as our new CEO. Andy brings with him a wealth of oil and gas experience, having spent his career to date working for multi-national energy companies such as Shell, BG and BOC, as well as leading small cap companies such as Xtract Energy and Silvermere Energy. We look forward to working with him and believe his experience will be invaluable in maximising the potential of our multi-stage oil & gas portfolio as well as potentially adding additional high quality assets.”*

Newly appointed Zeta Petroleum CEO Andy Morrison commented, *“This is a highly exciting time to join the Zeta team where lots of opportunities are on the horizon. This year Zeta is aiming to increase its production by bringing the Dornesti Sud-1 well into production, as well as finding farm-in partners for its Bobocu and Grivita assets, whilst continuing discussions for the potential acquisition of the Russian VES Project which would transform Zeta’s production, revenue and reserves profile. As Zeta’s new CEO, I look forward to working with a highly competent and experienced team with a view to delivering significant value for shareholders.”*

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