

Media Release

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ZETAPETROLEUMPLC

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Zeta Petroleum plc ('Zeta' or 'the Company')

Intention to List on London's AIM Market & Appointment of Advisors

Zeta Petroleum plc (ASX: ZTA), the ASX listed oil and gas company with production, appraisal and exploration assets in onshore Romania, announces the appointment of SP Angel Corporate Finance LLP ("SP Angel") as international broker and equity capital markets advisor to assist with its wider investor relations objectives. In addition, it is considering a dual listing on AIM in London and has appointed Sanlam Securities UK Limited ("Sanlam") as its proposed Nominated Adviser.

Highlights

- Dual listing on London's AIM is in line with strategy to grow and advance the Company's low-risk, low-cost production, appraisal and exploration assets in onshore Romania, Europe
- Advisers appointed with excellent oil and gas and natural resource advisory track records in the London market
- SP Angel appointed as International Broker and as intended AIM broker
- Sanlam appointed as intended Nominated Adviser
- Preparatory work underway for the proposed AIM Admission

Zeta's recently appointed CEO Andy Morrison said, *"With development, appraisal and exploration assets in Romania, the AIM market in London is a natural place for Zeta to dual list. We anticipate our relatively low-risk, low-cost European onshore portfolio and future news flow will resonate with investors on the AIM market, particularly as energy security in Europe continues to be a highly topical subject."*

"Located in the heart of Europe and with a long heritage of hydrocarbon production, Romania is ideally placed to make a positive contribution towards tackling the continent's energy deficit. In turn, as one of only a handful of existing producers in the country, Zeta is in a strong position to play a leading role in this process. With this in mind, we are very pleased to have SP Angel act as our international broker and Sanlam as our proposed Nominated Adviser. Both advisers have excellent oil and gas and natural resource advisory track records in the London market."



Background on Zeta:

Zeta is an ASX listed oil and gas exploration and production company with a multi-project, multi-stage portfolio of hydrocarbon assets focused on Romania, Europe, all of which were acquired at low cost, have relatively low exploration risk as a result of existing or historic production, and all have significant near term development potential in the form of multiple drill ready targets. The directors believe Romania provides a strong platform from which to build an onshore European oil and gas company as it is an established oil and gas province with a favourable and stable fiscal regime and a domestic gas market which is progressively being opened up and deregulated. This is resulting in upwards pressure on gas prices as well as highly attractive assets becoming available as state-backed companies divest concessions. In addition, a structural energy deficit provides a ready-made market for domestically produced oil and gas.

Zeta currently has interests in three concessions in Romania: a 50% interest in the Raffles operated Suceava licence which, as well as the producing Climauti gas field, has additional shallow conventional gas prospectivity of up to 80 bcf (un-risked); a 39% interest in Jimbolia operated by NIS Gazprom Neft which has Pmean contingent oil resources of 1.72MMbbls; and a 100% interest in the previously producing Bobocu gas field which has a contingent gas resource of 44.36Bcf (7.6MMboe) and Pmean prospective resources of 14.09Bcf.

On Suceava, the Climauti gas field is already in production and over the course of the year to December 2013 produced 4.45 million Sm³ of gas. Revenues generated from Climauti are sufficient to cover the Company's corporate overheads in Romania. In addition to Climauti, Suceava holds a number of low-risk, low-cost development opportunities including two stranded gas discoveries, Dornesti Sud-1 and SE-1. Both of these have the potential materially to increase existing revenues in the near term, starting with Dornesti Sud-1 later in 2014. In addition, Suceava holds multiple leads and prospects with up to 80bcf of prospectivity already mapped.

Previous discoveries have been made on the Jimbolia licence on which two wells tested at 120 barrels of oil per day ("bopd") and 36 bopd respectively. In 2013, NIS Gazprom Neft drilled and tested a third well on the licence, Jimbolia-100, targeting the Jimbolia Veche discovery which has a Pmean contingent oil resource of 1.72MMbbls. In line with historic results, the well encountered hydrocarbons in multiple sands: three out of four tested intervals naturally flowed both oil and gas to surface with the third and fourth intervals, which underwent co-mingled testing, flowing rates of 21 barrels per day. Testing indicated the well has additional shallower gas sand intervals which the operator plans to test later in 2014.

Bobocu is a previously producing gas field with a contingent gas resource of 44.36Bcf and Pmean prospective resources of 14.09Bcf. The Company is in discussions with potential partners to finance



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the drilling of a sidetrack of the Bobocu 310 well to bring the field back into production. In addition to Bobocu 310, four other drill ready prospects have been identified on the licence from a 3-D seismic programme undertaken in 2010.

About SP Angel:

SP Angel, an investment bank that formed in 2006, is a member of the London Stock Exchange, an AIM Nominated Advisor and a leading resources sector advisor. As a partnership, it is employee-owned and its services cover corporate finance (advisory, corporate mergers & acquisitions, asset valuation and acquisitions & divestments) and equity capital markets (equity sales, equity research and corporate broking). SP Angel prides itself in combining the flexibility, creativity and focus of a smaller institution with the expertise of a global investment bank and it is committed to servicing its clients. SP Angel is authorised and regulated by the Financial Conduct Authority in the UK. See: www.spangel.co.uk

About Sanlam:

Sanlam is a diversified financial services company specialising in institutional research and sales, corporate finance and corporate broking for small and mid cap UK companies.

Sanlam, a subsidiary of the Sanlam Group, is highly regarded in the industry for its commitment to long-term relationships and transparent and proactive approach. Financial stability and a focused management team have helped drive the business.

Sanlam is authorised and regulated by the Financial Conduct Authority, a member of the London Stock Exchange, an approved Nominated Adviser to AIM companies and a member of APCIMS.

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For further information please visit www.zetapetroleum.com or contact:

Andy Morrison	Zeta Petroleum plc	Tel: +44 (0)203 755 5063
Ben Hodges	Zeta Petroleum plc	Tel: +44 (0)203 755 5063
Richard Hail	SP Angel Corporate Finance LLP	Tel: +44 (0)203 463 2260
Lindsay Mair	Sanlam Securities UK Limited	Tel: +44 (0)20 7628 2200
James Thomas	Sanlam Securities UK Limited	Tel: +44 (0)20 7628 2200
Lottie Brocklehurst	St Brides Media & Finance Ltd	Tel: +44 (0)20 7236 1177
Frank Buhagiar	St Brides Media & Finance Ltd	Tel: +44 (0)20 7236 1177