

Media Release  
29 January 2016



ZETAPETROLEUMPLC

Zeta Petroleum plc / Index: ASX / Epic: ZTA / Sector: Oil & Gas  
**Zeta Petroleum plc ('Zeta' or 'the Company')**  
**Quarterly Activities Review – Period Ended 31 December 2015**

Zeta Petroleum plc, the ASX listed oil and gas company with a balanced portfolio of onshore low-cost production, appraisal and exploration assets in Romania provides its quarterly activities review for the period ended 31 December 2015.

**HIGHLIGHTS:**

**Suceava – Gas Production and Appraisal (Zeta 50%)**

- Production at the Climauti, Ruda and Dornesti Gas fields generated net revenues to Zeta with gross combined production of approximately 20,000 m<sup>3</sup>/day (706,000 scf/d). Electricity production at the Dornesti Gas to Power operation was maintained at 1.15MW/h.

**Bobocu – Gas Development and Production (Zeta 100%)**

- The Company is continuing with the farm-out process.

**Jimbolia – Oil and Gas Appraisal (Zeta 39% - carried on Jimbolia-100 well)**

- The Operator proceeded an exclusive operation development project that Zeta elected not to participate in due to terms evaluated to be uneconomic to the Company. Zeta retains all of its rights to participate in future exploration projects on the concession.

Zeta Petroleum plc Non-executive Chairman Stephen West said, *“Zeta continued to generate production and cashflow from Climauti and saw electricity production from Dornesti Sud-1 as well as commencement of production from the Ruda-1 well. On the Bobocu concession we are continuing with a farm-out process to fund work commitments in exchange for receiving a working interest in the concession.”*

**CORPORATE**

Post period end on 19 January 2016 the Company announced that it has signed an agreement with to its largest shareholder GM Investment & Co. Ltd (“GMI”) for the sale of its Romanian oil & gas assets to GMI in exchange for full settlement of all outstanding debt owed to GMI. This proposed asset sale is subject *inter alia* to shareholder approval at a General Meeting of shareholders to be held on 8 February 2016. Further details of the proposed transaction are available in the Notice of General Meeting and Explanatory Statement on the Company’s website.



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**\*\*ENDS\*\***

***For further information please visit [www.zetapetroleum.com](http://www.zetapetroleum.com) or contact:***

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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 or under the supervision of Mr Bogdan Popescu. Mr Popescu has the following qualifications: PhD (Sedimentology), MSc (Geology) and BSc (Geology). Mr Popescu 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 Popescu is a Non-Executive Director of Zeta Petroleum plc.*

