

Media Release

29 April 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 March 2016

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 March 2016.

OPERATIONS

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 m³/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%)

No developments or updates during the period.

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

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

CORPORATE

On 19 January 2016 the Company announced that it had signed an agreement with 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 was approved by shareholders at a General Meeting held on 8 February 2016 and is expected to complete in May 2016. Further details of the transaction are available in the Notice of General Meeting and Explanatory Statement on the Company’s website.

****ENDS****

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