



ZETA PETROLEUM PLC

11 May 2012

Australian Securities Exchange  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

### Updated Pro Forma Balance Sheet Based Upon Actual Funds Raised

Zeta Petroleum plc (the **Company**) provides the following updated Consolidated Statement of Financial Position based upon actual funds raised under the Company's prospectus dated 23 March 2012 (**Prospectus**).

### Consolidated Historical and Pro Forma Statement of Financial Position

	Zeta Petroleum plc Historical 31 December 2011 £	Pro-forma 31 December 2011 Capital Raising \$8,350,448 £
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	238,000	5,252,803
Trade and other receivables	597,000	597,000
Prepayments and accrued income	180,865	9,000
<b>TOTAL CURRENT ASSETS</b>	<b>1,015,865</b>	<b>5,858,803</b>
<b>NON-CURRENT ASSETS</b>		
Intangible assets	379,000	379,000
Property Plant and Equipment	9,000	9,000
<b>TOTAL NON-CURRENT ASSETS</b>	<b>388,000</b>	<b>388,000</b>
<b>TOTAL ASSETS</b>	<b>1,403,865</b>	<b>6,246,803</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	395,000	395,000
Interest bearing loans & borrowings	2,361,000	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,756,000</b>	<b>395,000</b>



ZETAPETROLEUMPLC

**NON-CURRENT LIABILITIES**

Provisions	78,000	78,000
TOTAL NON-CURRENT LIABILITIES	78,000	78,000
TOTAL LIABILITIES	2,834,000	473,000

**NET ASSETS/(LIABILITIES)**

**(1,430,135)                      5,773,803**

**EQUITY**

Issued Capital	71,000	130,678
Share premium reserve	1,773,000	8,736,125
Share options reserve	-	2,335,226
Foreign Currency Translation Reserve	263,000	263,000
Accumulated losses	(3,537,135)	(5,691,226)
<b>TOTAL EQUITY</b>	<b>(1,430,135)</b>	<b>5,773,803</b>

Yours faithfully

Stephen West  
Managing Director

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