

Media Release
28 August 2013



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

Zeta Petroleum plc ('Zeta' or 'the Company')
Rights Issue Successfully Raises A\$856,955

Zeta Petroleum plc, the ASX listed Romanian focused oil and gas exploration and production company, is pleased to announce that it has raised A\$856,955 (before expenses) following the closing of its pro-rata non-renounceable rights issue of Chess Depository Interests ('CDI') together with one free attaching share option for every two CDIs subscribed for and issued ('Offer'). Firm commitments were received for 85,695,510 new CDIs at a price of A\$0.01 each.

The Company intends to use the majority of the net proceeds of the Offer to fund the Company's forward work programmes on its assets, including bringing the Dornesti Sud-1 well into production, a discovery well on the Company's 50% owned Suceava gas concession in Romania, which has tested at a rate of 26,000 cubic metres per day ('m³/day'). The well is currently suspended ready for production. The balance of the funds will be used towards covering the expenses of the Offer and for general working capital purposes.

Zeta Petroleum plc Managing Director Stephen West said, "*Raising A\$856,955 from existing shareholders in challenging market conditions, is a vote of confidence in our strategy to rapidly grow production and reserves and, in the process, build a leading oil and gas company focused on Eastern Europe.*"

"By investing funds to bring the Dornesti Sud-1 well on our Suceava concession into commercial production, together with the highly encouraging test results at the NIS Gazprom Neft operated Jimbolia 100 well, we are on track to materially increase our production in the short term. I look forward to providing updates on our progress in due course, as we look to generate significant value for all our shareholders."

Details of the Rights Issue

Pursuant to the prospectus dated 18 July 2013 ('Prospectus'), all shareholders registered at 5.00pm WST on 29 July 2013 were entitled to participate in the Offer on a one-for-one basis (being, one (1) CDI for every one (1) Share or CDI held at that time). The price payable on application for each CDI was A\$0.01. The free attaching share options are being issued on the basis of one (1) share options for every two (2)



ZETAPETROLEUMPLC

CDIs subscribed for and are exercisable at a price of A\$0.04 and will expire on 30 June 2015.

Application for official quotation of the CDIs and the free attaching options by the ASX will be made, and trading is expected to commence on or about 3 September 2013.

In accordance with the Prospectus, the shortfall of 47,666,730 CDIs from the Offer may now be offered to existing and new investors at the discretion of the Company (the 'Shortfall Offer'). A further announcement will be made by the Company in relation to the Shortfall Offer in due course.

**** ENDS ****

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

Stephen West	Zeta Petroleum plc	Tel: +44 (0)7799 413 973
Olly Cairns	Pursuit Capital Pty Ltd	Tel: +61 (0)8 6267 9030
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