

Media Release  
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ZETAPETROLEUMPLC

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**Zeta Petroleum plc ('Zeta' or 'the Company')**  
**Loan Drawdown and Asset Disposal**

Zeta Petroleum plc (ASX - ZTA:AU), the ASX listed oil and gas company, announces that it has reached agreement with its major shareholder, GM Investment & Co Limited ("GMI") for a further drawdown of €100,000 (US\$108,880) under the USD\$500,000 loan facility as announced on 28 May 2015. Following this drawdown the total principal amount of the facility drawdown will be US\$408,880. This drawdown has been permitted solely to enable Zeta to meet its funding obligations with respect to the Suceava licence in Romania so as to keep the licence in good standing. In the absence of this loan drawdown Zeta is not funded to meet this financial obligation.

The Company also announces that it has signed an agreement with GMI for the sale of its Romanian oil & gas assets to GMI in exchange for full settlement of all outstanding debt owed to GMI ("Sale and Purchase Agreement" or "SPA").

Inclusive of the €100,000 drawdown the total amount of debt owed to GMI will be AU\$4,046,103, being the aggregate amount of the outstanding balance under the debt facility announced on 28 May 2015 and the fully drawn down Consolidated Loan as announced on 7 January 2015. This proposed asset sale is subject *inter alia* to shareholder approval.

Further to the above SPA announcement the Company wishes to advise that it is in advanced discussions with CPS Capital Pty Ltd ("CPS") in Perth, to look at alternatives in relation to recapitalising the Company to be announced in due course.

The Company looks forward to engaging with CPS to explore these options as a matter of priority.

The Company will shortly be distributing a Notice of General Meeting to shareholders and further announcements will be made in due course.

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

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

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