



ZETAPETROLEUMPLC

Media Release

1 August 2012

Completion of Acquisition – Regal Petroleum Romania

Romanian focused oil and gas explorer and developer; Zeta Petroleum plc (“Zeta” or the “Company”) is pleased to announce that it has completed the acquisition of 100% of the issued capital of Regal Petroleum Romania SRL (“Regal Romania”), a wholly owned subsidiary of AIM listed Regal Petroleum plc.

The sole asset of Regal Romania is a 50% working interest in the Suceava concession in Romania. The Suceava concession includes the Climaui gas field which is currently producing 17,000m³/day from Sarmatian reservoirs at around 460 metres depth, with the production being sold to Wintershall, the largest crude oil and natural gas producer in Germany. This modest existing production is expected to generate approximately \$25,000 per month net revenue to Zeta and should yield approximately 2Bcf gross of recoverable gas reserves.

In addition to the existing production, the Suceava concession also provides significant shallow conventional gas potential.

The Operator and holder of the other 50% interest in the Suceava concession is Raffles Energy SRL, a wholly owned subsidiary of Singapore based Raffles Energy Pte Ltd, the upstream subsidiary of Raphael Group Plc.

Zeta’s commitment under the Suceava concession agreement is to fund 50% of the costs of a 50km 2D seismic acquisition campaign, which was recently completed, and the drilling of one shallow exploration well.

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For further information:

Stephen West
Managing Director
T +44 (0) 7799 413 973
E swest@zetapetroleum.com

Olly Cairns
Pursuit Capital Pty Ltd
T +61 8 6267 9030
E ocairns@pursuitcapital.com.au

Media:

Zoey Tyson
Purple Communications
T +61 8 6314 6300
E ztyson@purplecom.com.au



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About Zeta Petroleum

Founded in 2005, Zeta is focussed on the exploration and development of oil and gas projects in Romania and Eastern Europe. The Company has a 50% non-operated interest in the producing Suceava concession and drill ready assets: the Bobocu Gas Field (100% interest) with existing Pmean contingent gas resource of 44.36Bcf and Pmean prospective resources of 14.09Bcf and the Jimbolia Oil Field (100% beneficial interest) Pmean prospective oil resources of 1.72MMbbls. Zeta also has a 12.5% fully carried interest in the Padureni Gas Field.

In addition, the Company holds a 100% interest in three prospecting permits covering an area of over 6,000km² in known hydrocarbon prone areas in Romania, and has an aggressive growth strategy to expand into neighbouring Eastern Europe countries.

The information provided in this press release that relates to Zeta Petroleum plc's hydrocarbon reserves is based on information compiled by Mr Philip Crookall who is a competent person as defined in ASX Listing Rule 5.11. Mr Philip Crookall 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 Philip Crookall is Chief Operating Officer of Zeta Petroleum plc.