

Media Release

8 August 2012



ZETAPETROLEUMPLC

Bobocu 310 Drilling Update

London: Romanian focused oil and gas explorer and developer; Zeta Petroleum plc ("Zeta" or the "Company") is pleased to provide an update on the Bobocu 310 appraisal/development well in Romania that spudded on 23 July 2012.

The Bobocu 310 well is progressing on schedule and budget, and is now drilling in 8.5" hole at a depth in excess of 1,700 metres having successfully set the first casing string at 850 metres. The well will be drilled to a target depth ("TD") of 2,700 metres and is expected to take a further 14 days to be drilled to this TD. It is then expected that an additional 10 days will be required to complete logging and testing operations.

Zeta is pleased to announce that this has been achieved with over 6,000 man-hours worked with zero HSE incidents.

Zeta's policy is to drill successful wells safely and with the minimum impact on the environment.

Further updates will be provided by the Company in due course and once the Bobocu 310 well operations are concluded.

Ends

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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.

