

Media Release
27 July 2016



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

Zeta Petroleum plc ('Zeta' or 'the Company')
Placing to raise \$108,000
Rights Issue to raise up to \$1.08 million
Board Changes

Zeta Petroleum plc (ASX - ZTA: AU), the ASX listed oil and gas company is pleased to announce that it has today issued a total of 1,800,000 new ordinary fully paid CDIs raising \$108,000 pursuant to the signing of a Placing Agreement ("Placing") with Transcontinental Group ("Transcontinental") and subsequently will undertake a renounceable rights issue to raise up to \$1.08 million ("Rights Issue"), together ("the Capital Raising").

Transcontinental is a private investment group with over 30 years' experience and success operating across the oil and gas, mineral resources, industrial and property sectors.

Placing

The CDIs under the Placing were issued within the Company's existing placement capacity under LR7.1 (1,088,256 shares) and LR7.1A (711,744 shares) at 6¢ per new CDI. Under the Placing, for each CDI issued, a 1 for 2 free attaching unlisted option exercisable at 10¢ with an expiry date of 30 September 2019 will also be issued. The issue of options will be subject to shareholder approval.

The Company provides the following information required under listing rule 3.10.5A regarding the issue under 10% Placement Facility under LR7.1A:

- (a) The dilutive effect of the issue of CDIs is as follows:

The number of CDIs on issue prior to the issue: 8,343,293

CDIs issued under LR7.1A (711,744)	8.53%
Total dilution as a result of the issue of the above shares	8.53%

The number of CDIs on issue following the issue: 9,055,037

- (b) The Company issued the CDIs as a placement under LR7.1A instead of as a pro-rata issue or other type of issue in which security holders would have been able to participate as it believed this was the most efficient mechanism for raising funds at the time.
- (c) No underwriting arrangements were in place for the issue.
- (d) The Company will not pay any brokerage on the issue.



Rights Issue

The Rights Issue will comprise a pro rata entitlement issue of 2 new CDIs for every 1 CDI held by Zeta shareholders on the same terms as the Placing.

The Rights Issue will be made under a prospectus which will set out the details of the offer, including the record date and eligibility to participate. Further details of the Rights Issue will be announced in due course.

Transcontinental has indicated its support of the Rights Issue and the Company will endeavour to place any shortfall.

Indicative Timetable

The indicative timetable for the Rights Issue is as follows:

Prospectus lodged with ASIC and ASX	5 August 2016
Appendix 3B and cleansing statement lodged	5 August 2016
Ex-Date – CDIs trade ex-Entitlement	12 August 2016
Rights trading commences on a deferred settlement basis	12 August 2016
Record Date	15 August 2016
Prospectus dispatched	17 August 2016
Opening date	17 August 2016
Rights trading ends	24 August 2016
CDIs quoted on a deferred settlement basis	25 August 2016
Closing date	31 August 2016
Notify ASX of shortfall	2 September 2016
Issue of new CDIs and Appendix 3B lodged	5 September 2016
Deferred settlement trading ends	5 September 2016
Anticipated date of commencement of trading of new CDIs	6 September 2016
Last date to issue shortfall CDIs	31 November 2016

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the new shares. The Directors have reserved the right not to proceed with the whole or part of the Rights Issue at any time prior to allotment. In that event, the relevant application monies will be returned without interest.

Use of Funds

Funds raised from the Capital Raising will be used to settle outstanding creditors, maintain and fund exploration costs in Zeta's 39% interest in the Jimbolia licence and for general working capital.

Board Changes

In conjunction with the Placing, Simon Trevisan will join the board with Bogdan Popescu stepping down.



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Mr Trevisan is the managing director of the Transcontinental Group including TRG Properties Pty Ltd. He has 20 years' experience in public and private investments, corporate finance and management of large public and private businesses. He has been responsible for the funding and management of a number of public companies and TRG Properties' substantial property investments. His experience includes the establishment and listing of Mediterranean Oil & Gas plc, an AIM listed oil and gas company with production and a substantial oil discovery in Italy. Mr Trevisan was Executive Chairman of ASX listed gold explorer Aurex Consolidated Ltd and a founding executive director of ASX-listed Ausgold Limited and Regalpoint Resources Ltd. He was also responsible for arranging debt funding for the development of in excess of \$500 million of property and significantly involved in arranging and drawing down one of the first foreign bank project facilities for a resources development in Indonesia.

He has a Bachelor of Economics and a Bachelor of Laws from the University of Western Australia and a Masters Degree in Business and Technology from the University of New South Wales. Before becoming managing director of the Transcontinental Group, Mr Trevisan practiced as a solicitor with Allens Arthur Robinson Legal Group firm, Parker and Parker, in the corporate and natural resources divisions.

Mr Trevisan is currently a director of medical devices company, Neurotech International Ltd and ASX listed Regalpoint Exploration Ltd and BMG Resources Ltd. He is a board member of not for profit St George's College Foundation.

Commenting on the Capital Raising Zeta Chairman Stephen West said: "We are pleased to have attracted a group such as Transcontinental to Zeta to help recapitalise the Company whilst at the same time offering our shareholders the opportunity to participate on the same terms. The funds raised will assist us clean up our balance sheet, progress work on Jimbolia and give Zeta enough working capital for general corporate purposes for 18 months.

We welcome Simon to the board and thank Bogdan for his commitment and contributions to the Company over the years."

****ENDS****

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