

Media Release  
18 September 2012



## ZETA TO OFFER LOYALTY OPTIONS TO SHAREHOLDERS

Zeta Petroleum plc ('Zeta' or 'the Company'), the ASX listed Romanian focused oil and gas exploration and production company, is pleased to announce the opportunity for Shareholders to participate in a pro-rata non-renounceable rights issue of Loyalty Options as outlined in the Company's IPO Prospectus (**Loyalty Option Issue**)

All Shareholders registered **at 5.00pm WST on 26 September 2012** will be entitled to participate in the Loyalty Option Issue on a one-for-four basis (being, one (1) Loyalty Option for every four (4) Shares or CDIs held at that time). The price payable on application for each Loyalty Option is **1 cent**. The Loyalty Options issued under the Loyalty Option Issue will have an exercise price of 30 cents exercisable on or before 15 July 2015.

The Company has today lodged a Prospectus for the Loyalty Option Issue with the Australian Investment and Securities Commission (ASIC) and with the ASX. Eligible shareholders who wish to subscribe for the Loyalty Options will need to complete and return the personalised Entitlement and Application Form that will accompany the Prospectus.

The Closing Date for acceptances is anticipated to be 5.00pm WST on 23 October 2012.

Application for official quotation of the Loyalty Options by the ASX will be made and trading is expected to commence on or about 30 October 2012.

The Loyalty Option Issue will raise up to approximately \$333,406 (before expenses). Funds raised (after paying for the expenses of the offer) will be applied towards working capital of the Company.

The Board intends to take up its full entitlements pursuant to the Loyalty Option Issue and recommends all Shareholders take up their entitlement.

### Existing Optionholders

Existing Optionholders have no entitlement to participate in the Loyalty Option Issue unless they exercise their existing options on or before the Record Date under the Loyalty Option Issue, being 26 September 2012. The Company will issue a letter to existing optionholders to further explain their right to participate in the Loyalty Option Issue.



**Timetable and important dates\***

Lodgement of Prospectus and Appendix 3B with ASIC and ASX, announcement of Loyalty Option Issue and dispatch of letters to Optionholders	18 September 2012
Notice sent to Shareholders	19 September 2012
Ex Date for determining Entitlements	20 September 2012
Record Date for determining Entitlements	26 September 2012
Prospectus dispatched to Shareholders and announcement that dispatch has been completed	2 October 2012
Closing Date of Offer	5:00pm (WST) on 23 October 2012
Securities quoted on a deferred settlement basis	24 October 2012
Notify ASX of under-subscriptions	25 October 2012
Dispatch date/Loyalty Options entered into Shareholders' security holdings	29 October 2012
Trading of Loyalty Options issued pursuant to the Offer expected to commence on ASX	30 October 2012

\*These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Offer, including, but not limited to, extending the Closing Date or accepting late applications, either generally or in particular cases, without notifying you. You are encouraged to submit your application as soon as possible. Any extension of the Closing Date will have a consequential effect on the date of the issue of the Loyalty Options.

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**ZETA**PETROLEUMPLC

### **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 (39% interest) Pmean prospective oil resources of 1.72MMbbls.

In addition, the Company holds a 100% interest in three prospecting permits covering an area of over 6,000km<sup>2</sup> 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.