

12 July 2019

Mr Daniel Nicholson
Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152 – 158 St Georges Terrace
Perth WA 6000

Dear Mr Nicholson,

Zeta Petroleum Plc ('ZTA'): Appendix 3Y – Change of Director's Interest Notice Query

Zeta Petroleum Plc ("Zeta" or the "Company") refers to your query letter dated 11 July 2019 in respect of the appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 July 2019 for Mr Greg Hancock (the 'Notice'), and provides the following responses:

1. The Notice was lodged to advise the market of the transfer of the entire holding of Zeta CDI's and Options ('Securities') in which Mr Hancock had an interest through GG Hancock Pty Ltd <Gregory Hancock S/F A/C> to Mr Hancock's personal name, without a change in the number Securities held in which Mr Hancock has an interest.

At the time of the transfer occurring the Company was of the view that the change did not require disclosure to the ASX to comply with ASX Listing Rule 3.19A on the basis that the relevant interest of Mr Hancock personally did not change. Prior to the transfer Mr Hancock had a relevant interest in the Securities via his control of GG Hancock Pty Ltd (as disclosed in the Appendix 3Y notice given on 11 July 2017) and following the transfer Mr Hancock continued to have a relevant interest in the same number of Securities.

As the quantum of the relevant interest of Mr Hancock personally in the Securities by reason of the transfer did not change, it was not initially apparent to the Company that there was any obligation to lodge an Appendix 3Y notice as a result of the change in the nature of the holding of the interest from an indirect holding to a direct holding.

The Company does not necessarily accept that there has been any breach of Listing Rule 3.19A because the relevant interest of Mr Hancock personally has not changed.

Notwithstanding the above matters, the Appendix 3Y notice was announced as soon as practicable after Mr Hancock informed the Company Secretary that he considered an Appendix 3Y notice should be lodged by reason of a change in the nature of the holding from an indirect holding to a direct holding.

2. Directors of the Company are required to advise the Company Secretary as soon as practicably possible of any changes in their interests in the Company, the Company Secretary then prepares the Appendix 3Y for review by the Director before it is then lodged on the MAP within the timeframe provided by Listing Rule 3.19A.

Zeta Petroleum PLC ARBN 154 575 872

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3. Going forward, If there is any doubt on the need to lodge an Appendix 3Y advising of the Change in Interests of a Director, the Company Secretary will immediately enquire with the relevant Director and/or the Company's professional legal advisers.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Sm', written in a cursive style.

Sean Meakin
Company Secretary
Zeta Petroleum Plc



11 July 2019

Reference: 04064

Mr Sean Meakin
Company Secretary
Zeta Petroleum Plc

By email

Dear Mr Meakin

Zeta Petroleum Plc ('ZTA'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. ZTA's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 9 July 2019 for Mr Greg Hancock (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Hancock's notifiable interest occurred on 27 June 2019. It appears that the Notice should have been lodged with ASX by 4 July 2019. Consequently, ZTA may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds ZTA of its contract with ASX to comply with the Listing Rules. In the circumstances, ZTA should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does ZTA have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does ZTA intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEST) on Monday, 15 July 2019

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours faithfully

Daniel Nicholson
Adviser, Listings Compliance (Perth)