

Media Release

3 May 2016



ZETAPETROLEUMPLC

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

Zeta Petroleum plc ('Zeta' or 'the Company')
Statement of Resources as at 31 December 2015

Zeta Petroleum plc (ASX - ZTA:AU), the ASX listed oil and gas company, provides the following Statement of Resources as at 31st December 2015 as required under listing rules 5.37 and 5.39.

TENEMENT TABLE

Tenement	Location	Working Interest
Suceava	Romania	50%
Bobocu	Romania	100%
Jimbolia	Romania	39%

RESERVES & RESOURCES

Gas reserves (Bcf) - Romania

Category	Proved 1P	Proved & Probable 2P	Proved, Probable & Possible 3P
Developed	0.999	1.579	2.433
Undeveloped	-	-	-
Total	0.999	1.579	2.433

The total gas reserves are attributable to the Suceava licence in which Zeta has a 50% interest.

Year-on-Year Movement in Gas reserves (Bcf) - Romania

Category	1P	2P	3P
Reserves at 31 December 2014	1.303	1.883	2.737
FY15 Production	(0.304)	(0.304)	(0.304)
Revisions	-	-	-
Reserves at 31 December 2015	0.999	1.579	2.433



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CONTINGENT RESOURCES

Contingent Resources

Category	2C		
	Gas - Bcf	Oil - MMbbl	Total - MMboe
Romania	24.730	0.746	5.009

The above table includes total gas resources attributable to the Suceava licence of 2.059 Bcf. Zeta has a 50% interest in this licence.

The contingent oil resources are from the Jimbolia licence in which Zeta has a 39% interest.

Year-on-Year Movement in 2C Contingent Resources (MMboe)

Category	2C
Resource at 31 December 2014	5.009
Revisions	-
Resource at 31 December 2015	5.009

NOTES ON CALCULATION OF RESERVES AND RESOURCES

Calculation of reserves and resources

The approach for all reserve and resource calculations is consistent with the definitions and guidelines used the standard petroleum engineering techniques. These estimates are made in accordance with the Petroleum Resources Management System (PRMS) approved in March 2007 by the Society of Petroleum Engineers (SPE), the World Petroleum Congress (WPC), the American Association of Petroleum Geologists (AAPG) and the Society of Petroleum Evaluation Engineers (SPEE).

Reserves

Zeta's reserves were marginally diminished by the gas production in the Climauti, Ruda and Dornesti producing wells. During the year, in the Suceava permit work involved a seismic survey design and permitting followed by line acquisition in early 2016 to be soon pursued by drilling and a potential increase in gas reserves.



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Contingent Resources

The contingent resources include the the Bobocu gas field, Suceava accumulations and Jimbolia oil field. On the Bobocu field, representing more than 90% of the gas resource, there will be high resolution reprocessing of a previous 3D seismic survey with the aim of obtaining better resolution of the reservoirs leading to the re-evaluation of field resources.

The 2.059 Bcf contingent resources on the Suceava licence is attributable to an existing discovery well which will be re-classified to reserves in the event of successful re-entry and testing.

On the Jimbolia field the Operator is undertaking a sole development project which has the potential to lead to lead to field resource re-assessment.

Qualified petroleum reserves and resource calculator

The information provided on Zeta Petroleum's petroleum reserves and resources is based on and fairly represents information and supporting documentation reviewed by Mr Bogdan Popescu. Mr Popescu, member of the American Association of Petroleum Geologists and of the European Asociation of Geoscientiss & Engineers has the following qualifications: PhD (Sedimentology), MSc (Geology). Mr Popescu has consented 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 Popescu is a Non-Executive Director of Zeta Petroleum plc.

****ENDS****

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