

Zeta Petroleum PLC

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Zeta Petroleum to share well data with Chevron on Romanian gas project

Zeta Petroleum (ASX: ZTA) has signed an agreement with Chevron to share well data on the Suceava gas concession and the adjacent Barlad concession in Romania.

The 2,403 square kilometres Suceava gas concession is jointly owned by Zeta and Raffles Energy, while the 6,284 square kilometre Barlad concession is operated by Chevron.

Raffles operates the Suceava concession, that has the producing Climauti gas field that is currently producing approximately 15,500 cubic metres per day from Sarmatian sands from a depth of around 460 metres.

The agreement allows all the parties access to certain data on each concession including historic well and seismic data.

Zeta will be evaluating existing data for the Barlad concession to potentially identify conventional hydrocarbon targets in the area.

The Barlad concession is next to the Roman-Secuieni gas field operated by Romgaz, one of the largest commercial gas fields in the country.

Zeta Petroleum plc Managing Director Stephen West said, "The data sharing agreement with Chevron adds potential for additional prospectivity to the proven conventional play at Suceava, from which the Climauti gas field produces.

"We already believe there is the potential for up to 80Bcf (unrisked) of shallow conventional gas based on five leads and prospects at Suceava and look forward to receiving the findings of Chevron."

A feasibility study, is being undertaken to evaluate how to bring these two wells into production in 2013, and significantly boost current production from the concession.

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Share Information

Code: ZTA

Listing: ASX

Sector: Energy

Website: www.zetapetroleum.com

Company Synopsis:

Zeta Petroleum PLC (ASX:ZTA) is an independent oil and gas exploration and development company with a regional focus on Eastern Europe.

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