



Kea Petroleum plc
("Kea" or the "Group")

Award to Kea Petroleum of Exploration Permit PEP 52200

Kea Petroleum plc (AIM:KEA) is pleased to announce that the New Zealand Minister of Energy has granted Kea Oil and Gas Limited, a wholly-owned subsidiary of Kea, a 100% interest in Petroleum Exploration Permit PEP 52200, situated offshore in the Taranaki Basin, New Zealand.

PEP 52200 is an offshore area of 184km², situated in shallow water about 10 km from the shore in the South Taranaki Bight, and abutting the eastern side of the Kupe South gas-condensate field, with the onshore Rimu, Kauri and Manutahi oil fields a short distance to the northeast, all of which are presently in production.

The new permit contains the Manta Prospect, a turbidite sand target originally mapped some 20 years ago by Trans Canada Pipe Lines, which extends to over 40km².

As the first step in its exploration programme, Kea will reprocess and remap the existing vintage seismic, and apply more modern analytical techniques to the data, before conducting a seismic survey over Manta to better define the prospect.

A commitment is required within three years to drill a well in the fourth year of the permit term.

Chairman Ian Gowrie-Smith says:

"We are very pleased to acquire this valuable permit area. Together with our earlier acquired PEP 381204 and PEP 52333 it consolidates our acreage position in the Taranaki basin adjacent to very substantial proven oil and gas fields. Manta is an exciting play of a type in which numerous discoveries have been made internationally, and which the existing data identifies as having considerable upside potential. We are confident that modern seismic data will enable us to refine that potential. When the time comes to drill a well, we anticipate that other explorers will wish to join us in funding a well to test Manta."

This release has been approved by non-executive director Peter Mikkelsen FGS, AAPG, who has consented to the inclusion of the technical information in this release in the form and context in which it appears.

For further information please contact:

Kea Petroleum plc
David Lees, Executive Director

Tel: +44 (0)20 7340 9970

RBC Capital Markets
Matthew Coakes / Brett Jacobs / Daniel Conti
Martin Eales (NOMAD)

Tel: +44 (0)20 7653 4000

Buchanan Communications
Tim Anderson / James Strong

Tel: +44 (0)20 7466 5000

Notes to Editors:

Kea Petroleum is an AIM listed oil and gas exploration company with six petroleum exploration permits in Taranaki and Northland Basins of New Zealand and a 10% interest in the PEP 38524 joint venture. Kea listed on the London market in February 2010.