



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

Tuatara-1 Update

Kea Petroleum plc (AIM: KEA) the New Zealand based oil and gas exploration company today notes the following statement from Australian Stock Exchange listed company AWE Limited ("AWE") and its subsidiary company AWE New Zealand Limited with regard to the Tuatara-1 well. As previously announced drilling at the offshore Tuatara-1 well began on Tuesday 27 July.

AWE's Tuatara-1 drilling update:

AWE Limited advises that at 0600 Australian Eastern Standard Time hours today (9 August 2010) the Tuatara-1 well was drilling ahead at a measured depth of 982 metres. Intermittent gas shows have been encountered in the well over the drilled interval between 780 and 900 metres. The significance of these shows will be fully assessed by wireline logs after drilling to total depth. No oil shows have been reported to date.

Tuatara-1 is located in PEP 38524, in the western Tasman Bay in the southern part of the offshore Taranaki Basin.

The well is targeting the Moki Sandstones within the Tuatara prospect, which is defined by the Malvern 2D seismic survey and is being drilled in approximately 50 metres of water to a proposed total depth of 2,025 metres.

Partners to the PEP 38524 joint venture, via their wholly owned subsidiaries are:

Kea Petroleum plc	10%
Carnarvon Petroleum Limited	10%
Roc Oil Company Limited	20%
AWE Limited (permit operator)	60%

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 four petroleum exploration permits in Taranaki and Northland Basins of New Zealand. Kea listed on the London market in February 2010.