

For immediate release

12 August 2010



**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 Limited advises that at 0600 hours today the Tuatara-1 well was drilling ahead at a measured depth of 1,796 metres. The significance of the previously reported gas shows (as announced on 9 August 2010) will be fully assessed by wireline logs after drilling to total depth. Progress since the last report (on 9 August 2010) was 814 metres.

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:

<b>Kea Petroleum plc</b>	<b>10%</b>
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.

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**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.