



**Kea Petroleum plc**

**("Kea" or the "Group")**

### Wingrove 2 Testing & Hoadleys-1 Drilling Results

Kea Petroleum plc (AIM:KEA) announces that it expects to terminate the initial flow test programme on Wingrove-2 in the coming week.

Several intervals of thin sands within the Upper Miocene Urenui Formation at depths of 1100 to 1300 m were simultaneously tested, and flowed oil and gas at low rates, together with considerable amounts of water. It is considered that economically viable oil flow rates will not be achieved in this well.

The Mount Messenger Sands, typically several hundred metres deeper than the Urenui Sands, were not flow tested, as earlier log analysis had indicated they are water bearing in Wingrove-2. However, these remain as prime exploration targets in this area, as they are typically thicker and better reservoir quality. They will be the target of further drilling later this year.

Surat Basin, Australia

"The Hoadleys-1 exploration well has been terminated at a depth of 2149m, after intersecting the target Precipice Sands, which were water bearing with no oil shows. The well is now being cased and suspended, in order that consideration can be given to drilling the deeper South Cabawin target with a heavier duty rig at a future date. A rig is presently being assessed for the drilling of Nangwarry-1 in the Otway Basin in South Australia, and may be suitable for South Cabawin also."

South Cabawin is defined on 3D seismic as a similar structure to the Cabawin Field, 20 km north along trend where the discovery well averaged 120 barrels of oil and one million cubic feet of gas per day in a 22 day flow test. The present rig is not considered capable of drilling to beyond 3000m to test the Permian coal measures in which the Cabawin discovery was made. Another rig is presently being assessed for this drilling operation.

David Bennet, Chief Executive, said:

"It is disappointing that the secondary target Urenui Sands in Wingrove-2 have not produced oil at economically viable rates in this test. The primary target of Mt Messenger sands are proving to be very commercial oil producers elsewhere in this same basin; and our forward drilling programme will be targeting Mt Messenger sands on our other prospects."

“Hoadleys was a relatively inexpensive exploration well with all the incumbent risks associated therein .The deeper South Cabawin target remains an attractive target yet to be drilled.”

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