

For immediate release

1 February 2012



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

### Kea Announces First Well of its 2012 Drilling Programme

Kea announces that its 2012 drilling programme will commence with the drilling of the Puka-1 well in onshore Taranaki, New Zealand permit area PEP 51153. Puka-1 is expected to spud within the next four weeks.

Puka-1 will be drilled to a depth of 1,550m, with a slight lateral deviation, to test for oil in Miocene aged Mount Messenger Sands. The greater depth and in situ temperature of this target at Puka as compared to Wingrove-2, as well as the typically greater thickness of individual sands, will all assist in obtaining commercial flow rates if oil sands are encountered.

The Puka structure is situated above and adjacent to the prolific Waihapa oil field, and approximately 5,000m east of a recent Mount Messenger oil discovery which was reported to flow at 1,200 barrels of oil per day on test from a similar depth. The Rotokare-1 well, which is situated on the southern flank of the Puka structure, also had indications of oil in Mount Messenger reservoir sands.

Puka-1 should take approximately two weeks to drill, using the Drillforce rig which Kea has contracted for several wells. If the well is considered worthy of flow testing, available equipment will be moved from the Wingrove-2 site to Puka, and could subsequently be converted to long term production status in the event of economic oil flows. Initial setup of test equipment at Puka would place testing operations in Second Quarter 2012.

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