



PRESS RELEASE

22 December 2009

Matra Petroleum plc ("Matra" or the "Company")

Drilling Update Well-13

Drilling on the Company's appraisal well-13 in the Sokolovskoe field has so far reached a depth of 738m. Whilst drilling at that depth on 6th December a formation containing Nitrogen gas was encountered and a Nitrogen "kick" was encountered whilst making a drill pipe connection. At that point standard well control procedures were invoked to control the well by closing the blow-out preventers and circulating mud to control the Nitrogen inflow.

Operations are continuing in order to fully stabilise the well before drilling deeper. This involves mixing and pumping new mud until the mud losses to the formation are stemmed and the Nitrogen inflow completely stopped.

The well is in a safe condition and there have been no safety incidents at the wellsite.

Matra's Managing Director, Peter Hind said:

"We have encountered what appears to be a relatively small pocket of Nitrogen in a small highly permeable zone. Controlling such a nitrogen pocket whilst having mud losses is inevitably a slow process but the losses have started to reduce and partial circulation restored. Whilst it is not possible to estimate the delay to the well we hope to resume normal drilling operations as soon as is practicable and we will report further as timing becomes clearer."

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