



09 June 2010

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

Operations update and Schedule

Well-13

Matra is pleased to announce that data acquisition for well-13 is now complete and the production casing has been run and cemented. There will be a further period utilising the drilling rig to clean out cement inside the casing, pressure test and run a cement bond log. The drilling rig will then be released and demobilised. Demobilisation will take about three weeks after which a smaller rig will be utilised to complete, perforate and acidize the well. Production is expected to commence in August.

As previously announced, although reservoir quality at the well-13 location is lower than expected, the well encountered oil at a deeper level than previously anticipated. This means that the field is likely to cover a greater area than originally estimated. The verification of this by seismic remapping has already begun, and this process is likely to take several weeks.

Production Licence and Well-12

Well-12 demonstrated the ability to produce oil at rates exceeding 800 barrels of oil per day however, rising levels of water production through 2008 led to this well being suspended awaiting a well work over. The presence of oil in well-13 at a deeper level than seen in well-12 suggests that water produced from well-12 is likely to come from a source other than the main oil reservoir. In turn this means that it is more likely that oil production can be restored by work over of well-12.

Having complied with all the requirements for the issue of the Production Licence, we remain in constant contact with the authorities and are confident that the Production Licence will be issued shortly.

On this basis, a work over of well-12 will be scheduled directly after the well-13 completion with production targeted for the middle of August.

Matra's Managing Director, Peter Hind said:

"The results of this well show that we have an oilfield of greater areal extent but lesser thickness and quality than our pre-drill estimates. Our priorities are: to put A-13 on production; to obtain the Production Licence; to re-establish production from well-12 and to remap the field using new data obtained.

Although the results from the A13 well were not as positive as anticipated, in any field there are bound to be surprises with the first wells and the challenge is to utilise that information to optimize the future development of the field."

Competent Person's Statement;

The information in this release that relates to technical matters has been reviewed by Dr Neil Hodgson (BSC, PhD) Matra's Exploration Director, a Petroleum Geologist with 25 years experience and who is a Fellow of the Geological Society and a member of the Petroleum Exploration Society of Great Britain (PESGB).

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