

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

31 May 2012

SALE OF INTEREST IN SUCEAVA CONCESSION, ROMANIA

Regal, the AIM-listed oil and gas exploration and production group (symbol: RPT), announces that it has entered into a conditional sale and purchase agreement with Zeta Petroleum Plc ("Zeta") for the sale of the Company's wholly-owned Romanian subsidiary, Regal Petroleum Romania SRL, which holds a 50% non-operated interest in the Suceava concession in Romania.

As set out in Regal's audited accounts for the year ended 31 December 2011, Regal Petroleum Romania SRL made a loss before tax of approximately US\$1.0 million for the year ended 31 December 2011 (excluding results associated with the Barlad concession) and had net assets of approximately US\$0.8 million as at 31 December 2011.

The consideration under the sale and purchase agreement is US\$650,000, which is payable in cash on completion. The consideration is subject to certain adjustments to be made on completion of the sale. These adjustments are expected to be positive in cash terms and principally relate to the apportionment between the Company and Zeta of joint venture balances relating to the Suceava concession. The agreement is subject to certain conditions precedent which, inter alia, relate to the capitalisation of outstanding intra-group debt owed by the Company, and are anticipated to be satisfied within eight weeks. Completion of the sale will take place immediately after the conditions precedent are satisfied.

Proceeds from the sale will be used for general corporate purposes.

Following completion of the sale, the Company will be solely focussed on its assets in Ukraine.

For further information, please contact:

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