



PRESS RELEASE

16 November 2011

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

Matra Raises £0.35 Million in Second Stage of Placing

Matra, the independent oil and gas exploration and production Company with operations in Russia that owns 100% of the Sokolovskoe oil field discovery, is pleased to announce a placing with Delek Energy Systems Ltd of 70,000,000 new ordinary shares at 0.5p per share (the "Placing Shares") to raise £350,000 (the "Placing"). This together with the 170,000,000 placed recently, also at 0.5p per share, through Fox Davis Capital Ltd., raises a total of £1.2 million.

The funds raised under the Placing will be used for working capital and to initiate production from Well A-13, the Sokolovskoe Field.

Application has been made to the London Stock Exchange for admission of the Placing Shares to trading on AIM (Admission"). It is expected that Admission will become effective and that trading in the Placing Shares will commence on or about 22 November 2011. The Placing Shares will rank pari passu in all respects with existing ordinary shares in the Company.

Following Admission, the Company will have 1,354,917,872 ordinary shares in issue. This figure may be used by shareholders in the Company as the denominator for calculations by which they will determine if they are required to notify their interest in, or a change to their interest, under the Disclosure and Transparency Rules.

Matra's Managing Director, Peter Hind said:

"We are delighted that Delek has participated in this Placing and continues to strongly support Matra in progressing the development of the Sokolovskoe Field."

For further information, please contact:

Matra Petroleum plc

www.matrapetroleum.com

Peter Hind, Managing Director
Neil Hodgson, Exploration Director

+44 (0) 7990 807 855
+44 (0) 7973 342 822

Matrix Corporate Capital LLP
Stephen Mischler / Nick Stone

+44 (0) 20 3206 7000

Fox-Davies Capital Limited
Daniel Fox-Davies/ Richard Hail

+44 (0) 203 463 5000

Pelham Bell Pottinger
Henry Lerwill

+44 (0) 20 7861 3169