



PetroKamchatka Plc Announces Completion of Name Change to "EastSiberian Plc" and Consolidation of Common Shares

St. Helier, Jersey, October 1, 2012 – PetroKamchatka Plc (the "Corporation"), an international junior oil exploration company incorporated in the Bailiwick of Jersey, is pleased to announce that it has completed the previously announced change of the Corporation's name to "EastSiberian Plc" (the "Name Change") and the consolidation of the Corporation's common shares (the "Common Shares") on the basis of one post-consolidation Common Share for every 100 pre-consolidation Common Shares (the "Consolidation"). The Name Change and Consolidation were approved by the shareholders of the Corporation on August 22, 2012.

In connection with the Name Change and Consolidation, the trading symbol assigned to the Common Shares on the TSX Venture Exchange (the "TSXV") has been changed to "ESB". Trading in the Common Shares remains halted on the TSXV pending receipt and review by the TSXV of acceptable documentation in respect of the Corporation's previously announced farm-in agreement with East Siberian Resources Ltd. (the "Farm-In Agreement"). The completion of the Name Change and Consolidation and the approval thereof by the TSXV are not contingent upon the completion of the transactions contemplated by the Farm-In Agreement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

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