



PetroKamchatka Plc (TSXV: PKP) announces Voting Results of its Extraordinary General Meeting, Update on Farm-in Agreement, Share Trading Halt, and Sale of Drilling Rig and Equipment in Kamchatka, Russia

St. Helier, JERSEY, August 23, 2012 – PetroKamchatka Plc, ("PetroKamchatka" or the "Corporation"), an international junior oil exploration company incorporated in the Bailiwick of Jersey, announces that at its Extraordinary General Meeting held on August 22, 2012, the resolutions to change the name of the Corporation to "EastSiberian Plc" and to consolidate its common shares at a 100 to 1 ratio were ratified. The Corporation is now proceeding to implement these resolutions. The total pre-consolidation outstanding shares of the Corporation are 490,396,137, with the post-consolidation outstanding shares are expected to total 4,903,998.

The Corporation also reports that it has commissioned DeGolyer & MacNaughton to prepare an independent oil and gas reserve report prepared in accordance with National Instrument 51-101 (the "Report"). The Report will encompass reserve estimates on the three licences that form the Corporation's Farm-in Agreement with East Siberian Resources Ltd., as announced on June 27, 2012. The Report is required to be submitted to and reviewed by the TSX Venture Exchange prior to lifting the trading halt on the Corporation's shares.

The Corporation is also pleased to announce that it sold its 100% interest in the drilling rig and ancillary equipment located in Kamchatka, Russia. The ZJ30 mobile drilling rig was used to drill two exploration wells on the Corporation's Tigil exploration licence in Kamchatka in 2009 and 2010. The sale proceeds were RUR31,000,000 (approximately US\$1,000,000).

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.

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