



**PetroKamchatka Plc (TSXV: PKP) announces the relinquishment of three non-core exploration licences in Kamchatka**

ST. HELIER, JERSEY, August 11, 2010 - PetroKamchatka Plc (“PetroKamchatka” or the “Company”) announces that it has relinquished the exploration licences for the Urginskaya, Pustaretskaya, and Palanskaya exploration blocks in Kamchatka, Russia. These non-core exploration blocks are located adjacent and to the north of the Tigil exploration block where the Company recently drilled two unsuccessful exploration wells. PetroKamchatka, through various operating subsidiaries, held 90% to 100% interests in the three blocks and have incurred minimal capital expenditures to date.

About PetroKamchatka

PetroKamchatka is an international junior oil exploration company incorporated in the Bailiwick of Jersey with core properties located in the Kamchatka Peninsula of the Russian Federation. For further information, please visit the PetroKamchatka Plc website at [www.petrokamchatka.com](http://www.petrokamchatka.com).

*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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