

29 July 2010



## ROC OIL COMPANY LIMITED ("ROC")

### STOCK EXCHANGE RELEASE

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#### DRILLING ACTIVITY UPDATE: TUATARA-1 EXPLORATION WELL

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Roc Oil (Tasman) Pty Limited, a wholly owned subsidiary of ROC, advises that the Tuatara-1 exploration well started drilling at 1000 hours (NZ time) on Wednesday 28 July. At 0600 hours today the well was at a measured depth of 160 metres after running and cementing 30" conductor.

Tuatara-1 is located in PEP38524, Offshore Taranaki, New Zealand.

Tuatara-1 is targeting approximately 80 MMBBL of potential recoverable oil reserves in a typical Taranaki Basin-style trap similar to the Maari oil field, which is located 80 kilometres to the northwest. The well is located in 50 metres of water, around 15 kilometres offshore to the north of the South Island. Tuatara-1 will be drilled to a proposed total depth of 2,025 metres.

On 23 July, ROC exercised an option under the existing farmin agreement to acquire a further 5% in PEP38524, thereby taking its participating equity interest in the permit to 20%.

Participating interests in PEP38524 are:

AWE New Zealand Pty Limited (Operator) .....	60%
Roc Oil (Tasman) Pty Limited.....	20%
Kea Oil and Gas Limited.....	10%
Carnarvon (NZ) Pty Limited .....	10%

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*The reserve and resource information contained in this report is based on information compiled by Mr John Mebberson (General Manager Exploration). Mr Mebberson (BSc Geology), who is a member of the American Association of Petroleum Geologists, has more than 30 years relevant experience within the industry and consents to the information in the form and context in which it appears.*

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