



11 January 2011

## ASX RELEASE

### DRILLING ACTIVITY UPDATE

#### Castanha-4 Appraisal Well, Onshore Angola

Lacula Oil Company Limited, a wholly owned subsidiary of ROC, advises that the Castanha-4 appraisal well has been drilled to a total measured depth of 2,343 metres and has been suspended following a preliminary drill stem test. Initial evaluation has indicated that the well encountered a gross hydrocarbon column of approximately 15 metres in the Chela Formation.

Production testing of the Castanha-2, Castanha-3 and Castanha-4 appraisal wells is planned to commence over the coming weeks.

Following the completion of production testing operations, the Joint Venture will then decide on whether to declare Castanha as a Commercial Discovery. This decision is anticipated during 1H 2011.

Participating Interests in the Cabinda Onshore South Block are:

Pluspetrol Angola Corporation (Operator) .....	45%
Lacula Oil Company Limited (ROC) .....	10%
Force Petroleum de Angola, S.A. ....	20%
Sonangol P&P, S.A. ....	20%
Cuba Petroleo.....	5%

#### Cormoran-1 Exploration Well, Offshore Mauritania

Roc Oil (Mauritania) Company, a wholly owned subsidiary of ROC, advises that the Cormoran-1 exploration well has been drilled to a TVDSS depth of 4,695 metres and has been plugged and abandoned as a gas discovery. The Maersk Deliverer drilling rig was released from the well site on 3 January 2011.

The Cormoran-1 well encountered several hydrocarbon columns in the various target objectives: gas bearing sands in the Upper Pelican Group (in the gross interval between 3,376-3,420m); gas bearing sands in the Lower Pelican Group (in the gross interval between 3,691-3,711m); gas bearing sands in the Cormoran formation (in the gross interval between 4,351-4,471m); and gas-bearing sands at the top of the Petronia formation (in the gross interval between 4,660-4,695m). A drill stem test was undertaken across a 33m interval (between 3,679-3,712m) in the Lower Pelican Group and flowed at stabilised rates of up to 22 to 24 MMSCF/day on a 32/64 inch choke. The operator considers that higher rates could have been obtained had flow not been constrained by sand production.

Participating Interests in Block 7 are:

Dana Petroleum (E&P) Limited (Operator).....	36.00%
GDF SUEZ Exploration Mauritania B.V.....	27.85%
Tullow Petroleum (Mauritania) Pty Ltd .....	16.20%
PC Mauritania I Pty Ltd.....	15.00%
Roc Oil (Mauritania) Company .....	4.95%

## Roc Oil Company Limited (ROC)

### Gharabi-1 Exploration Well, Offshore Mauritania

Roc Oil (Mauritania) Company, a wholly owned subsidiary of ROC, advises that the Maersk Deliverer rig started drilling the Gharabi-1 exploration well at 19:10 hours (Mauritania time) on 7 January 2011. At 06:00 hours on 9 January (Mauritania time) the well was drilling ahead at a measured depth of 2,418 metres.

Gharabi-1 is located in Block C6, offshore Mauritania, approximately 22 kilometres southwest of the Cormoran-1 discovery. The planned total depth of the well is approximately 4,880 metres and the well is located in a water depth of 1,791 metres.

Participating Interests in Block C6 are:

PC Mauritania I Pty Ltd (Operator) .....	72.58%
Tullow Petroleum (Mauritania) Pty Ltd .....	22.42%
Roc Oil (Mauritania) Company .....	5.00%

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