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## ASX RELEASE

# ROC AWARDED NEW EXPLORATION BLOCK IN CHINA

Roc Oil (Bohai) Company, a wholly owned subsidiary of ROC, has signed a Petroleum Contract ("PC") with the China National Offshore Oil Corporation ("CNOOC") for a 100% interest in and operatorship of the Bohai 09/05 exploration block, offshore Bohai.

The 335 square kilometres Bohai 09/05 block is located approximately 15 kilometres north of ROC's existing Zhao Dong production and appraisal blocks in water depths of 4-10 metres. Bohai is China's most prolific offshore oil province, with existing and widespread production typically from faulted terraces that contain stacked clastic reservoirs rising from sag zones, which provide the source kitchen for commercial production. Bohai faulted sag zone plays remain under-explored compared to faulted terrace plays. The Bohai 09/05 block exhibits primarily sag zone characteristics with stacked clastic reservoir potential, similar to the multi-layered sands in production at the nearby ROC-operated Zhao Dong field.

Previous exploration activity within the block included wide-spaced 2D and limited 3D seismic acquisition. Two exploration wells were drilled on the block prior to 3D seismic processing. The wells confirmed the presence of sands but were assessed to be off structure.

The minimum work commitment for the first phase of the exploration period includes the acquisition of 3D seismic and the drilling of exploration wells. On completion of the first phase of the exploration period, there are two further optional two-year exploration periods with additional commitments.

Upon a successful discovery, CNOOC has the right to participate in up to 51% of any development.

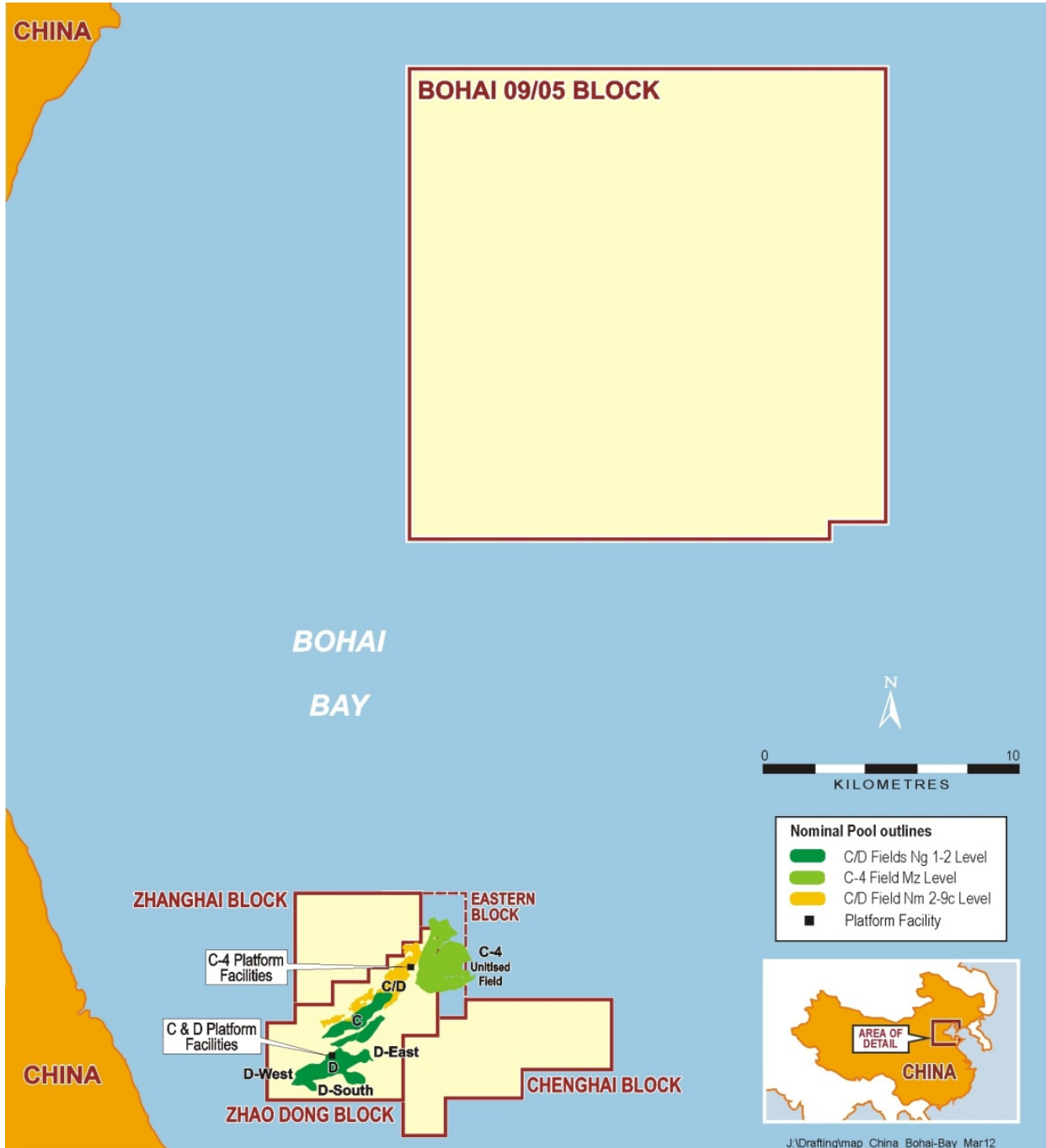
### CEO Comment

Commenting on the signing of the PC, ROC's Chief Executive Officer, Alan Linn, said:

*"Award of the Bohai 09/05 exploration block is another positive step in delivering ROC's stated strategy to grow the business in China. It represents another vote of confidence in the Company's long term plans and proven abilities in China as an offshore operator, and also continues to build upon our established and strong relationship with CNOOC."*

*Exploration remains an important component within ROC's growth plans and we continue working to secure exploration acreage in commercially proven oil basins with access to existing infrastructure where ROC operates. The Bohai 09/05 block satisfies these criteria."*

*The award of this under-explored block in a prolific basin is an exciting addition to ROC's portfolio. With success, we expect to leverage our existing operating strengths within Bohai to accelerate the development and production of any commercially attractive discoveries."*



**Alan Linn**  
Chief Executive Officer

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