15 October 2012

ASX RELEASE

ASX SMALL TO MID CAPS CONFERENCE PRESENTATION

Attached is ROC's presentation to the ASX Small to Mid Caps Conference – Singapore & Hong Kong. The presentation is being presented today by Alan Linn, ROC's Chief Executive Officer. A copy is also available on ROC's website: http://www.rocoil.com.au/Investor-Centre/Presentations/

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Roc Oil Company Limited

company update

ASX small to mid caps conference
Singapore & Hong Kong

October 2012

corporate profile

ASX-listed upstream company since 1999

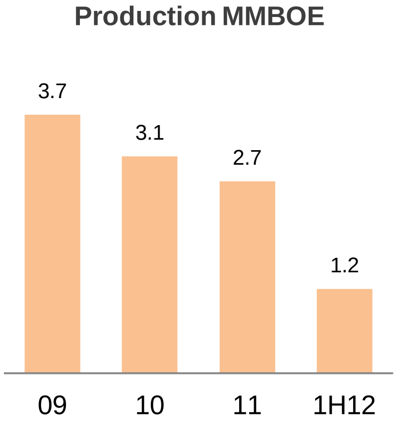
- over 180 employees
- offices in Sydney, Perth, Beijing and Kuala Lumpur
- 683.2 million shares on issue

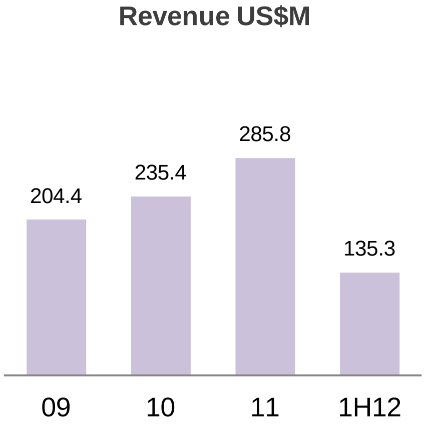
financial & operational summary

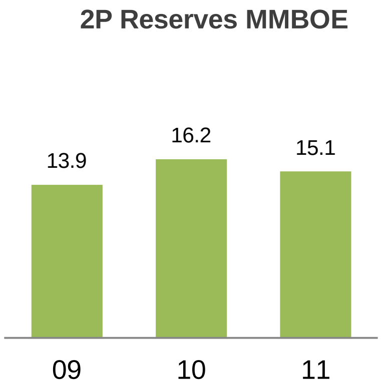
- net production 1H12 of 1.2 MMBOE or 6,798 BOEPD
- sales revenue 1H12 of US$135.3 million
- 1H 2012 net profit of US$28.6 million
- 1H 2012 operating costs of US$13.36/BOE
- net cash at end of 1H 2012 of US$35.9 million
- 2P reserves of 15.1 MMBOE at end of 2011

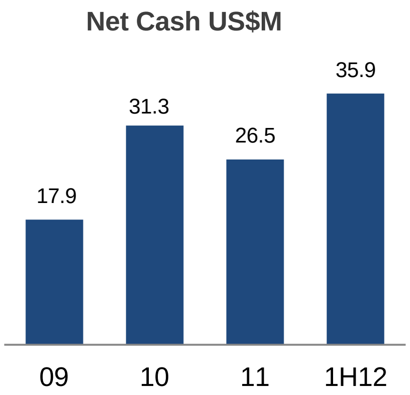
proactive operational safety culture

- process and operational safety a priority
- proactive and visible leadership
- performance tracking to expectations
- LTIFR of zero (APPEA five-year average 0.9)









why invest in ROC

- ✓ regional focus in areas with world class proven basin potential
- ✓ attractive appraisal and development portfolio
- ✓ commercial landscape in core regions changing to encourage further investment in domestic production
- ✓ profitable and diverse oil producing assets delivering low risk revenue and free cash flow
- ✓ significant near field and transformational exploration potential within current portfolio
- ✓ established partnerships and good working relationships with NOC partners

core focus on China, SE Asia and Australia

established hydrocarbon provinces

- leverage ROC's marginal/mature field operations skills
- established infrastructure and markets

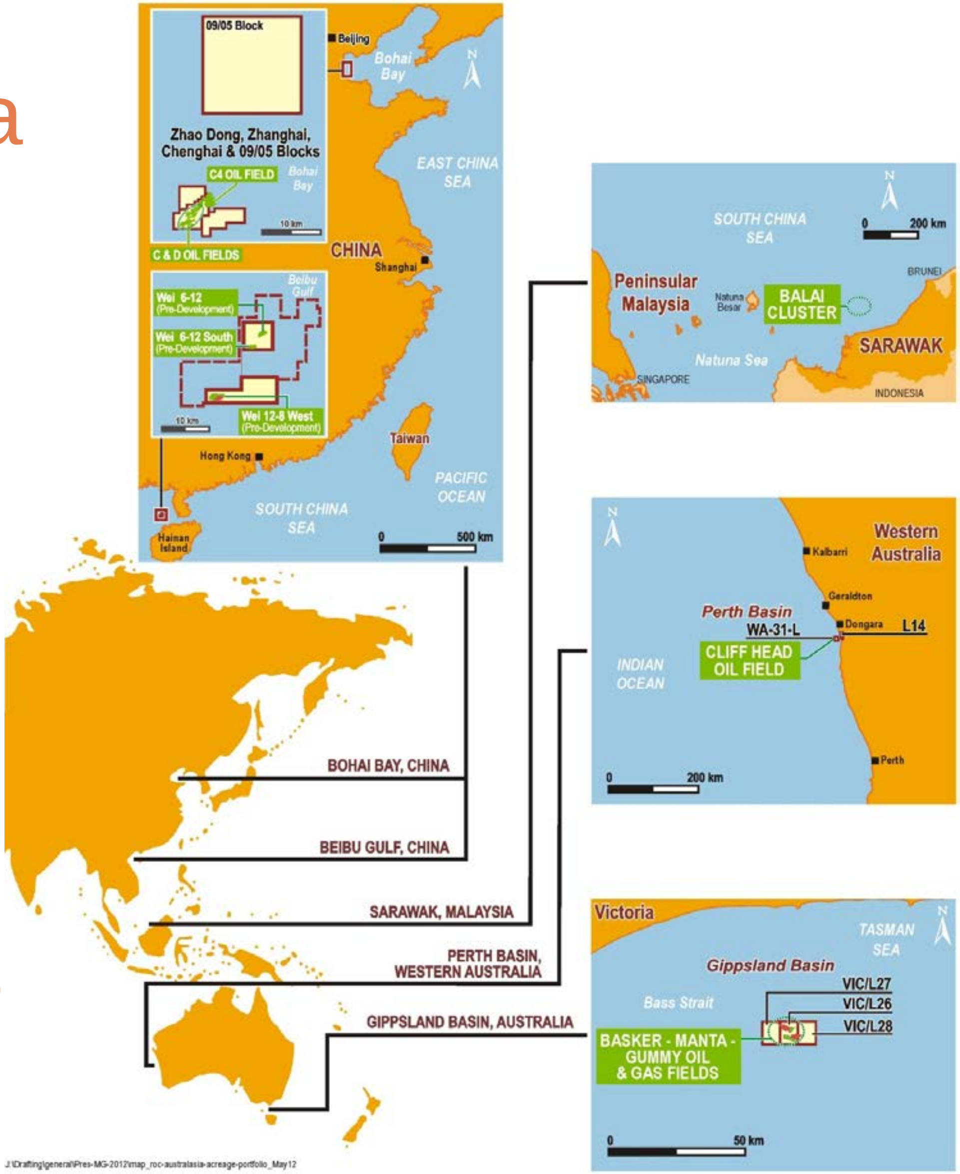
competitive cost structure

- continental shelf or onshore
- near field tie in and accelerated production potential
- established and competitive oil field services

significant exploration potential

- high quality hydrocarbon basins
- commercial environment encouraging new exploration
- time lines from discovery to production attractive

non-operated production assets in North Sea, UK (Blane and Enoch fields)



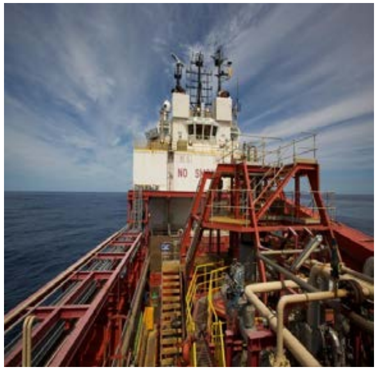
unique set of competitive advantages for a mid-sized company


10+ years of operational experience

- ~25,000 BOPD ROC-operated production in China and Australia
- development and appraisal in China and Australia
- exploration experience in China, Australia, NZ and Africa


respected technical capabilities

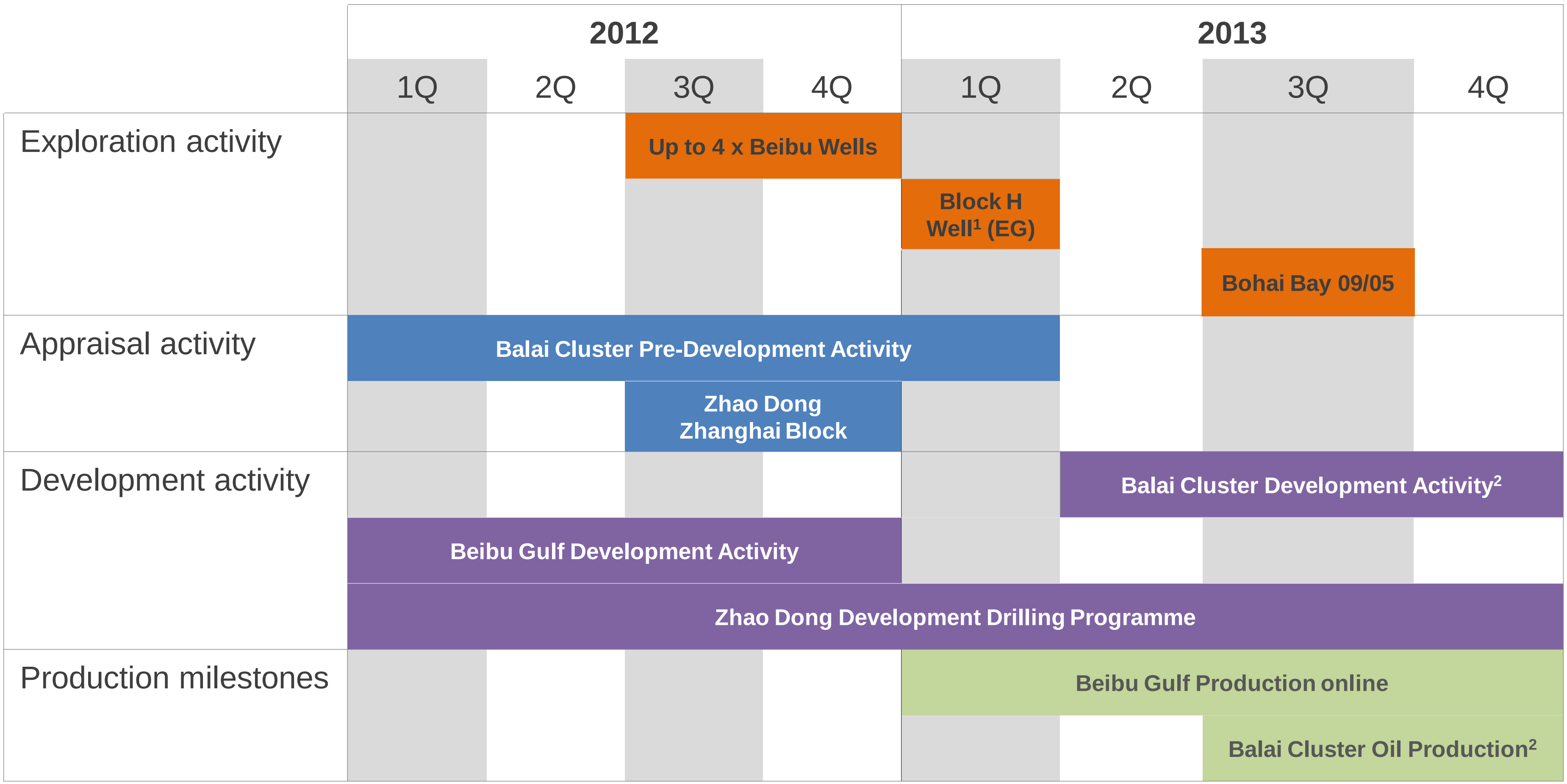
- full asset-cycle operator
- integrated upstream service provider
- sustainability – asset integrity management
- strong focus on HSE

established industry relationships

- with national oil companies such as PetroChina, CNOOC and PETRONAS
- industry partners including Dialog (Malaysia), AWE, Beach Energy, Itochu, Sojitz and Horizon Oil

2012 & 2013 work programme



1. Well timing is subject to rig availability; White Rose has an option to acquire ROC's interest in Block H for US$16.1m prior to spud of any well
2. Dependent on declaration of project viability for Balai Cluster fields following pre-development phase
3. Work programme chart doesn't include base production activity from China/ Australia/UK

delivering 2012 objectives

		Year-to-date progress
Share Price	Deliver positive share price performance on absolute and comparative basis	**On track:** YTD share price up 64% (at 12 Oct)
Generate Opportunities	Focus on appraisal/development opportunities	**On track:** Balai Cluster pre-development & Beibu Gulf exploration underway
	New exploration opportunities	**On track:** China 09/05 blocks (Bohai Bay)
Capture Value	Achieve reserve growth from existing assets	**On track:** Beibu Gulf exploration success with potential to add reserves; reserve optimisation at other assets occurring
	Deliver reserve growth from new opportunities in focus region	Actively pursuing growth opportunities
Deliver Excellence	Meet production target (6,000-7,000 BOEPD)	**On track:** production for 1H12 of 6,798 boepd
	Control costs across the business (opex ~US$17/BOE; capex <US$140 million)	**On track**
	Continue to build upon positive HSE, community and sustainability performances	**On track:** HSE metrics tracking to expectations
	Continue portfolio re-balancing in line with regional growth strategy	**On track:** NZ exit & Africa divestment
Fiscal Discipline	Deliver continued profitability	**On track:** 2nd successive profitable half
	Optimise capital structure and secure funding for new projects	**On track:** BCP funding; healthy net cash position

Beibu Gulf exploration and development on track and delivering

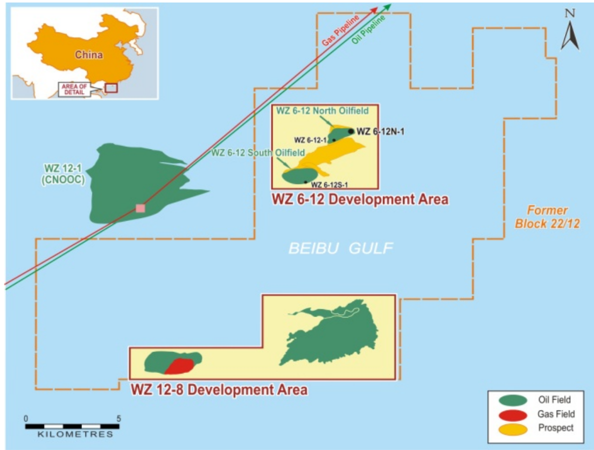
Development: WZ 6-12 and WZ 12-8 West Oil Field Development (ROC: 19.6%)

- development of field is underway with facilities progressing on schedule
- first oil production target of end 2012/early 2013
- development drilling programme to commence during 4Q 2012
- ramp-up to plateau production during 1st half 2013

Exploration and appraisal: WZ 6-12 and WZ 12-8 West Oil Field Development, Beibu Gulf, Offshore China (ROC: 40% & Operator)

- exploration drilling of up to four near-field exploration/appraisal wells
- oil discovered in first well WZ 6-12 N1 on 10 October 2012
- potential to add incremental reserves to development
- with commercial success the wells can be included as additional production wells delivering early reserve upside for the Beibu Gulf project

PUQB jacket – loaded at Tanggu



Beibu exploration and development area

Malaysia appraisal activity underway

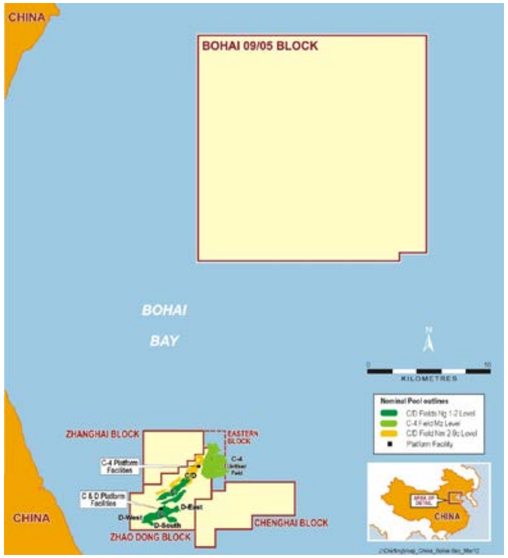
Balai Cluster Risk Service Contract, offshore Sarawak, Malaysia (ROC: 48%)

- BCP commenced multi-well pre development drilling programme 11 Sept 2012
- Pre-development phase is expected to be completed by 1H 2013
- On successful completion of pre-development and confirmation of economic viability, the project will progress to the development phase
- Cost of pre-development work undertaken by BCP in accordance with the agreed work scope is reimbursable
- Project financing to support funding of the pre-development phase was secured in May 2012, with a debt facility for US$162 million

transformational exploration potential

block 09/05 (off-shore China)

- ROC awarded 100% of the Bohai 09/05 Block in May 2012
- Material progress in building a low risk/high potential regional exploration portfolio; farm-out process underway
- Located 15km north from ROC's Zhao Dong blocks
- 335 sqkm block located in China's most prolific offshore oil basin
- Initial three year exploration period includes the acquisition of 150sqkm of 3D seismic and two exploration wells



Equatorial Guinea H block exploration

- Within African divestment programme - maintained free carry of block through potentially transformation exploration prospect

looking ahead

- pursuing further growth opportunities in the focus region, which includes:
  - Mature field redevelopment projects in Malaysia
  - Additional exploration and appraisal acreage positions in China
  - Exploration/Appraisal opportunities in Malaysia
  - Exploration/Appraisal and Development opportunities in Australia
- further Beibu Gulf project appraisal/exploration results post success of first well
- Balai Cluster RSC pre-development drilling outcome (2H 2012)
- continued profitability of the business
- production guidance for 2012 remains 6000 - 7000 boepd

Appendix

year to date progress

delivering results

- Continued profitability with US$28.6 million net profit for first half
- First half production at the upper range of guidance at 6,798 BOEPD
- Sales boosted by favourable realised oil price
- Healthy net cash position despite significant pre-development and development activities during the period
- BC Petroleum (BCP) securing financing for Balai Cluster Project in Malaysia
- Continued fiscal discipline and cost control across the business
- **On track to deliver full year guidance**

operational momentum

- Maintained strong safety and environmental performance across all operated facilities with no Lost Time Injuries
- Awarded new acreage in China
- Malaysia assets reaching significant milestones with multi-well pre-development appraisal drilling programme commencing on 11 September
- Beibu Gulf development progressing; drilling activity commenced 1 October with first oil expected towards end of 2012/early 2013
- Development programme at Zhao Dong continuing as planned; exploration well planned in Zhanghai 4Q12

strategic milestones achieved

- New petroleum contract signed for Block 09/05 in Bohai Bay (offshore China)
- Rebalancing exploration portfolio – New Zealand exit and Africa divestment
- Actively pursuing further growth opportunities to underpin long term reserve growth

segment results – 1H12

US$M	Zhao Dong	Cliff Head	Blane	Enoch	Chinguetti [3]	Total
Sales	86.4	29.4	12.5	2.5	4.5	135.3
Production Costs	(7.1)	(4.0)	(2.0)	(1.7)	(1.7)	(16.5)
Amortisation	(28.2)	(4.2)	(3.3)	(0.2)	(0.4)	(36.4)
Trading Profit/(Loss)	**35.1**	**21.0**	**9.6**	**(0.4)**	**1.8**	**67.2**
US$/BOE						
Production Costs	9.05	15.95[1]	12.81	N/A[2]	51.03	13.36
Amortisation	35.78	16.89	21.19	26.62	12.65	29.42
Realised Oil Price	119.93	116.07	120.44	117.74	101.17	118.33

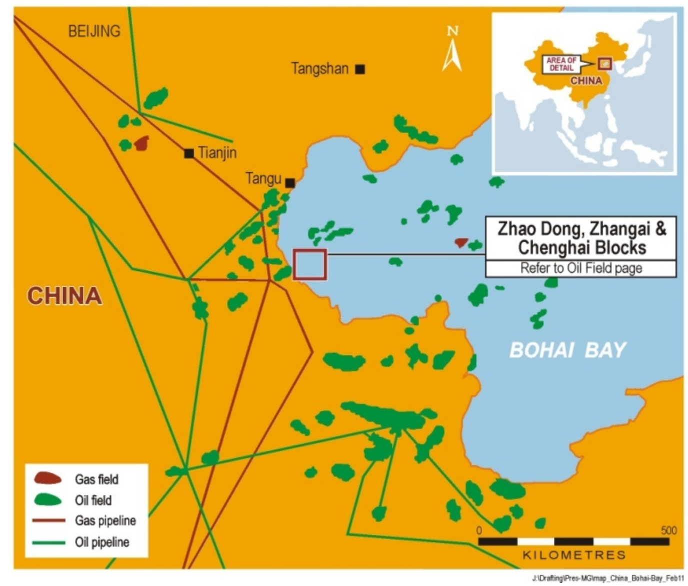
1. Cliff Head production costs includes Insurance reimbursement (US$2.1m) in relation to the Oil Contamination issue which occurred in 1H11. Cliff Head production costs excluding this reimbursement was US$24.32/BBL

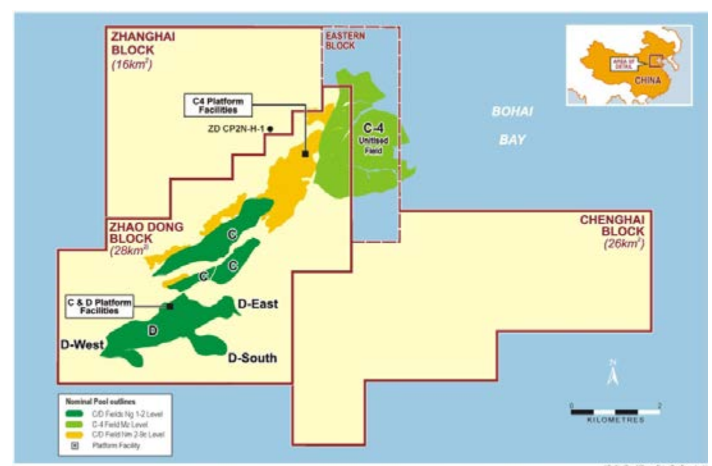
2. Enoch production costs per bbl affected by production shut-in since January 2012 and include some once off rectification costs.

3. Chinguetti has been sold to Tullow effective 1 January 2011, completion occurred on 26th July 2012. A profit of US$8.3m is expected to be booked in 2H2012.

Zhao Dong oil fields

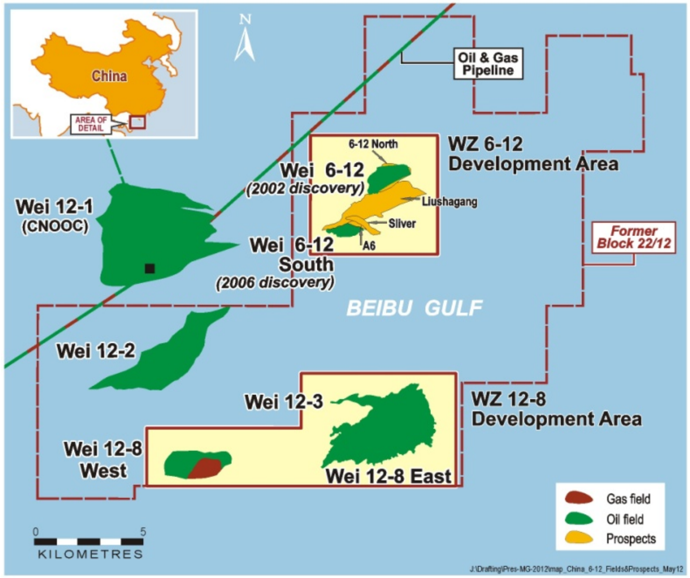
Location:	Offshore Bohai Bay, China
Working Interest:	• C&D (+ERA) 24.5% • Zhanghai & Chenghai Blocks 39.2% • C4 Field 11.575% (unitised)
Operator:	ROC
Development:	• 4 linked platforms – 2 for drilling & accommodation – 2 for production & processing • C4 platforms connected by pipelines • Oil & gas pipelines are both commissioned
2P Reserves:	C&D (+ERA): 22.0 MMBOE C4 Field: 4.3 MMBOE (as at 31 December 2011) 5.9 MMBOE net to ROC 39% of 2P Reserves
Production:	Zhao Dong fields 18,548 BOPD (for 1H12) 4,335 BOPD net to ROC 64% of production
Activity:	Drilling programme of 22 wells (18 producers and 4 injectors) in 2012. Appraisal well in Zhanghai Block planned to be drilled in 4Q12.





Beibu Gulf oil fields

Location:	Offshore Beibu Gulf, China
Working Interest:	19.6%
Operator:	CNOOC
Development:	• Two unmanned platforms • 11 development wells • Pipeline to CNOOC processing platform
2P Reserves:	Wei 6-12S 14.7 MMBOE Wei 12-8W 5.7 MMBOE Wei 6-12 3.6 MMBOE (as at 31 December 2011) 4.7 MMBOE net to ROC 31% of 2P Reserves
Production:	The operator is targeting first oil by end 2012/early 2013, with ramp up to peak production during 2013.
Activity:	Final Investment Decision achieved in 1Q 2011 and Environmental Impact Assessment was received in 1Q 2012. Construction and fabrication commenced during 2H 2011 and is progressing. ROC will operate an exploration programme of up to 4 wells which commenced in October 2012.

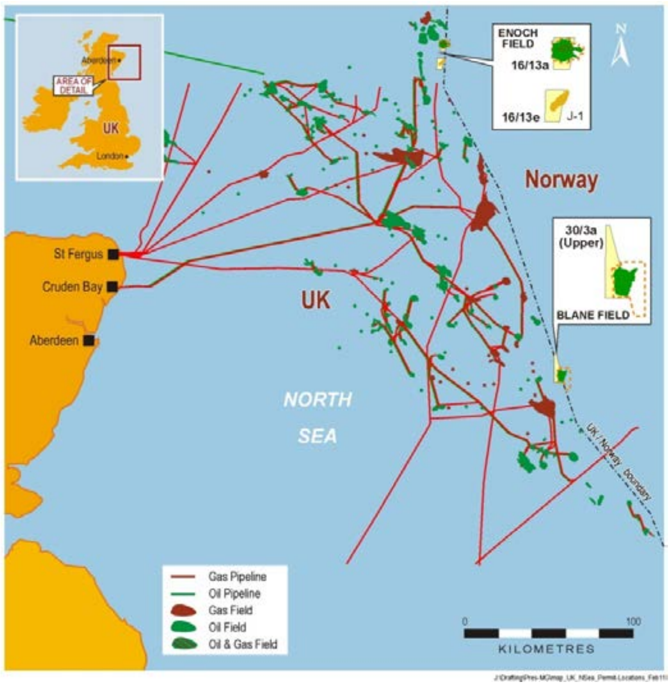


Cliff Head oil fields

Location:	Offshore Perth Basin, Western Australia
Working Interest:	42.5%
Operator:	ROC
Development:	• Unmanned platform • Pipeline to onshore stabilisation plant • Oil trucked to BP refinery in Perth
2P Reserves:	6.4 MMBOE (as at 31 December 2011) 2.7 MMBOE net to ROC 18% of 2P Reserves
Production:	3,240 BOPD (1H12) 1,377 BOPD net to ROC 20% of production
Activity:	Planned workover of CH9 to turn into water injector in 2H12 to boost reserve and production.

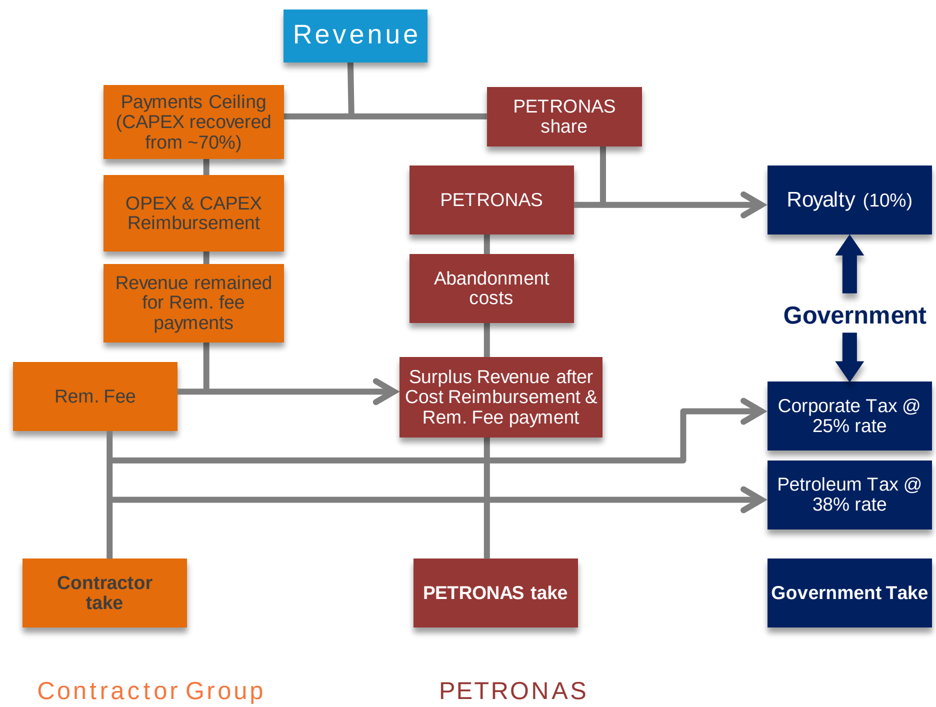
North Sea oil fields

	Blane	Enoch
Working Interest:	12.5% Unitised	12%
Operator:	Talisman Energy	Talisman Energy
Development:	2 production wells and 1 water injector. Gas lift tie-back to Ula platform	1 production well. Gas lift tie-back to Brae-A platform
2P Reserves:	11.2 MMBOE (as at 31 December 2011) 1.4 MMBOE net to ROC	2.5 MMBOE (as at 31 December 2011) 0.3 MMBOE net to ROC
	<u>Combined</u> 1.7 MMBOE net to ROC 11% of 2P Reserves	
Production:	6,776 BOPD (for 1H12) 847 BOPD net to ROC	417 BOPD (for 1H12) 50 BOPD net to ROC
	<u>Combined</u> 897 BOEPD net to ROC 13% of production • Blane has been affected by Ula host platform unavailability during 2012. • Enoch was shut in on 29 Jan 2012 due to mechanical issues on subsea equipment.	



Balai Cluster Malaysia

Key Balai Cluster RSC Terms
The contract duration for the Balai Cluster RSC is 15 years.
All fields within the Balai Cluster will be appraised during the pre-development phase.
On successful completion of the pre-development phase and agreement on economic viability of the fields, BC Petroleum will submit a field development plan and progress to the development phase.
BC Petroleum is to incur up-front costs for petroleum operations and will be reimbursed upon first commercial production.
BC Petroleum is entitled to a Remuneration Fee for the services provided and is paid on a sliding scale. Upside potential is dependent on both production and CAPEX performance. All payments, inclusive of both cost reimbursables and remuneration fees are to be paid from an agreed payment ceiling.
Under the RSC, BC Petroleum is subjected to the Corporate Income Tax Act (CITA) and not the Petroleum Income Tax Act (PITA).
Corporate tax payable by BC Petroleum under CITA is at the prevailing rate of 25%.
End of field life abandonment obligation remains with PETRONAS.



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The reserve and resource information contained in this presentation is based on information compiled by Bill Billingsley (Chief Reservoir Engineer). Mr Billingsley BSc (Chem) MSc (Petroleum Engineering) DIC (Imperial College), who is a member of the Society of Petroleum Engineers, has more than 16 years relevant experience within the industry and consents to the information in the form and context in which it appears.