



QUARTERLY ACTIVITY REPORT

ACTIVITIES FOR THE THIRD QUARTER ENDING 30 SEPTEMBER 2013

HIGHLIGHTS

- Production of 7,215 BOEPD up 8% from 2Q13
- Revenue of US\$67.9 million up 20% from 2Q13
- Net cash position of US\$44.3 million
- All 15 wells on production at Beibu Gulf and production currently 15,000 BOPD (gross)
- 3D seismic operations in Block 09/05, Bohai Bay, China, completed on 12 September
- Subsequent to the end of the Quarter farm out option agreement for Block 09/05 signed with Horizon Oil Limited

CEO COMMENTS

Key highlights for the Quarter included completion of the 3D seismic acquisition on the 09/05 exploration licence and final progress towards Beibu Gulf project completion, with all 15 wells now on line. Increased development drilling on the Zhao Dong fields also supported strong production for the Quarter.

Overall production increased in the Quarter to 7,215 BOEPD with year to date production in line with expectations at 6,727 BOEPD. Production is forecast to be higher during 4Q13 with Beibu Gulf production currently at 15,000 BOEPD and higher production rates forecast from Zhao Dong following additional development drilling. FY13 guidance remains between 6,500 -7,500 BOEPD.

Progress on the Beibu Gulf Project continues to be very positive, with the majority of the development including the five well drilling program on WZ 12-8 West Field completed, safely and within budget, and the installation of the PUQB helideck completed.

3D seismic acquisition on the 09/05 exploration licence in the Bohai Bay, offshore China, was completed in September ahead of schedule, within budget and without incident. The seismic will be used to refine the exploration potential in the licence and finalise the initial drilling location for an exploration well in 2014.

Subsequent to the end of the Quarter, ROC signed a farm out option agreement with Horizon Oil Limited (HZN) on the 09/05 licence. Importantly this agreement helps underpin confidence in the prospectively within the Block and ensures a risk managed approach to our current exploration portfolio in China.

ROC continues to pursue business development and low risk exploration potential in Myanmar. As previously announced ROC prequalified to participate in the offshore bidding round, with bids due by 15 November.

Balai Cluster RSC pre-development activities continued, with final commissioning of the vessel prior to commencement of Extended Well Testing. BC Petroleum (BCP) aims to submit a Field Development Plan and move towards FID by 31 December 2013.

No lost time injuries occurred this Quarter. ROC continues working to create the safest possible workplace and environment for our teams and the communities where we work.

Alan Linn
CEO and Executive Director

FINANCIAL SUMMARY

- Total working interest production for 3Q13 of 0.664 MMBOE (7,215 BOEPD); up 8% compared to 0.609 MMBOE (6,691 BOEPD) in 2Q13 mainly due to ramp-up of Beibu oil production.
- Of the total working interest production 0.06 MMBBL (9%) was delivered to host governments (2Q13: 0.05 MMBBL).
- As a consequence of a stock overlift of 0.04 MMBBL, the resulting sales volumes were 0.647 MMBOE (2Q13: 0.576 MMBOE).
- Total sales revenue of US\$67.9 million; compared to US\$56.8 million in 2Q13 mainly due to higher realised oil price, higher production volume and a stock overlift.
- Average realised oil price of US\$105.01/BBL, an increase of 6%; compared to US\$98.61/BBL in 2Q13. Brent averaged \$110.29/BBL for 3Q13.
- At 30 September ROC had net cash of US\$44.3 million (2Q13: US\$58.1 million) with undrawn debt facilities of US\$76.3million.
- Exploration and development expenditure of US\$27.6m (2Q13: US\$20.5m) plus additional BCP equity funding of US\$14.8m (2Q13: US\$20.6m).

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Production

	3Q 2013	2Q 2013	YTD 2013	% Change (2Q13 to 3Q13)
Oil Production (working interest; BBL)				
Beibu	195,538	124,454	324,466	57%
Blane	8,586	29,130	115,751	(71%)
Cliff Head	94,767	101,411	297,717	(7%)
Enoch	-	-	-	-
Zhao Dong	364,493	352,197	1,092,845	3%
Other	-	-	3	N/A
Total Oil Production	663,384	607,192	1,830,782	9%
Blane (NGL Production)	426	1,718	5,633	(75%)
Total Production (BOE)	663,810	608,910	1,836,415	9%
Average Rate (BOEPD)	7,215	6,691	6,727	8%

Summary of oil sales

	3Q 2013		2Q 2013		YTD 2013	
	BBL	US\$'000	BBL	US\$'000	BBL	US\$'000
Beibu	182,584	19,307	120,387	11,796	302,971	31,103
Blane	51,537	5,742	36,622	3,780	163,280	18,085
Cliff Head	95,664	10,167	103,252	10,285	299,564	31,725
Enoch	-	-	-	-	-	-
Zhao Dong	316,958	32,696	315,803	30,948	976,076	101,129
Other	-	-	-	-	-	-
Total Oil Sales	646,743	67,912	576,064	56,809	1,741,891	182,042
Blane (NGL's)	-	-	-	-	-	-
Total Sales (BOE)	646,743	67,912	576,064	56,809	1,741,891	182,042

Exploration and development expenditure incurred

	3Q 2013 US\$'000	2Q 2013 US\$'000	YTD 2013 US\$'000
Exploration			
China ⁽¹⁾	10,473	316	11,072
Other (includes New Ventures)	1,879	2,146	5,959
Total Exploration	12,352	2,462	17,031
Development			
Zhao Dong	9,720	5,774	21,045
Beibu	5,486	12,270	26,813
Total Development	15,206	18,044	47,858
Total Exploration & Development	27,558	20,506	64,889

Note 1: Included in exploration incurred is US\$5.1 million which Horizon Oil Limited will refund pursuant to the block 09/05 farm out option agreement which was executed subsequent to quarter end.

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PRODUCTION

Beibu Gulf, offshore China (ROC: 19.6%)

Gross oil production averaged 10,844 BOPD (ROC: 2,125 BOPD) up 57% from the previous quarter. Following the successful hook-up and commissioning of the ten well development drilling program on the WZ 6-12 wellhead platform in 2Q13 and the five well development drilling program on the WZ 12-8 West Field has also been completed safely and within budget. Production from the developed fields is currently averaging gross daily rates of approximately 15,000 BOPD (ROC: 2,940 BOPD).

Installation of the PUQB helideck was completed during the quarter; with remaining construction being finalisation of the permanent tie-in of three of the WZ 6-12 wells.

Production is forecast to be higher during 4Q13 with all wells on line for the full period.

Zhao Dong Oil Fields, Bohai Bay, Offshore China (C & D Oil Fields ROC: 24.5% & Operator, C4 Oil Field ROC: 11.575% unitised & Operator, Zhenghai ROC: 39.2% & Operator)

Gross oil production averaged 17,860 BOPD (ROC: 3,962 BOPD); up 3% versus 2Q13.

During August, Zhao Dong development drilling expanded to using two rigs, maintaining current production levels.

Cliff Head Oil Field, WA-31-L, Offshore Western Australia (ROC: 42.5% & Operator)

Gross oil production averaged 2,424 BOPD (ROC 1,030 BOPD); down 8% from the previous quarter as a result of some planned downtime.

Blane Oil Field, North Sea (ROC: 12.5%)

Gross oil production averaged 747 BOPD (ROC: 93 BOPD); down 71% from the previous quarter following some unplanned shutdowns on Ula platform during the quarter not related to the Blane field. Production restarted on 29 September and has since experienced only minor operational interruptions and has been producing in line with expectations.

Enoch Oil and Gas Field, North Sea (ROC: 12%)

The Enoch field remains shut-in awaiting reinstatement of the production tree. The remedial activity required to reinstate production has begun with production expected to commence early 2014.

DEVELOPMENT

Basker-Manta-Gummy (BMG) Oil and Gas Fields (ROC 50% and operator)

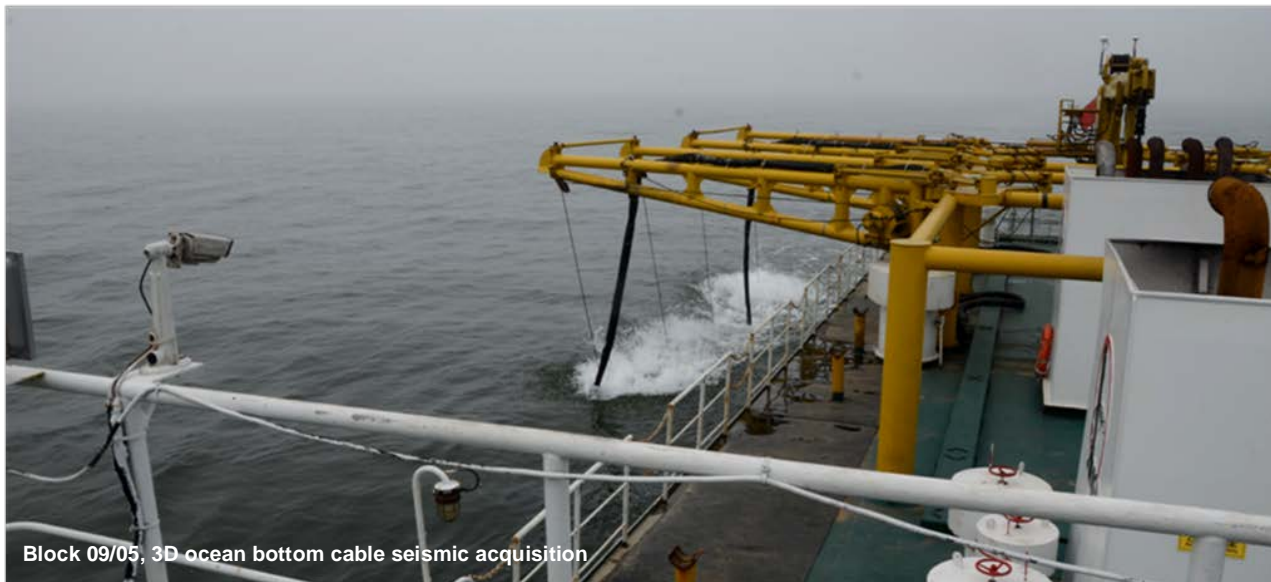
BMG remains in a non-production phase (NPP). ROC continues to pursue a farm-down or divestment process for BMG. ROC interest in the field has increased from 37.5% to 50% as Pertamina and Sojitz have each issued a notice of withdrawal, subject to government approval.



Beibu Gulf, 12-8W field



EXPLORATION AND APPRAISAL



Block 09/05, 3D ocean bottom cable seismic acquisition

Block 09/05, Bohai Bay, offshore China (ROC: 100% & Operator)

The ocean bottom cable 3D seismic acquisition programme was completed ahead of schedule, within budget and without incident. Seismic processing of the 3D data volume has commenced and on completion will help de-risk exploration prospects ahead of exploration drilling scheduled for 2014.



Streamer Placement

Subsequent to the end of the Quarter, ROC signed a farmout option agreement with HZN. Under the terms of the agreement HZN will pay 40% of all petroleum exploration costs incurred until the exercise or lapse of the option, which entitles HZN the right to farm-in to a 40% working interest in Block 09/05. In advance of spudding the first exploration well HZN can exercise the option to acquire the 40% interest by paying a 2 for 1 promote on two exploration wells. The transfer of interest to HZN will be subject to CNOOC's approval.

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

Balai Cluster RSC pre-development activities continued, with the completion of final commissioning prior to the commencement of EWT, which represents the final stage of the pre-development programme. EWT will provide additional data regarding reservoir deliverability and continuity, as well as hydrocarbon quality. Subject to EWT and commercial viability, BCP aims to submit a Field Development Plan and move towards FID by 31 December 2013.

During the Quarter, ROC contributed an additional US\$14.8 million in equity to fund the pre-development work.

We continue to pursue material growth opportunities in Malaysia, including new PSC opportunities.

Juan de Nova (Africa)

The sale by ROC of its offshore Juan de Nova Mozambique Channel interest is conditional on final French government approval.

Equatorial Guinea (ROC: 20%)

The joint venture partners are seeking an extension to the Permit to February 2015. White Rose has indicated it intends to withdraw from the Permit. Discussions between the remaining joint ventures are ongoing regarding the future activities in Block H, subject to joint venture and government approval.

Myanmar

ROC is reviewing the potential of the offshore licencing round for which it pre-qualified for in July and is currently preparing bid submissions. ROC is currently actively pursuing attractive farm-in opportunities for one on shore block. Entry into Myanmar remains aligned with

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ROC's wider strategic objective to identify and secure material opportunities in established petroleum provinces across South East Asia.

CORPORATE

As previously announced, the Chairman of the Board of directors Mr Andrew Love will retire from the Company in December 2013. Director Mr Mike Harding will succeed Mr Love as Chairman.

DEFINITIONS

BBL(S)	barrel(s)
BCP	BC Petroleum Sdn Bhd
BOE	barrels of oil equivalent (6 MSCF = 1 BOE)
BOPD	barrels of oil per day
BOEPD	barrels of oil equivalent per day
CNOOC	China National Offshore Oil Company Ltd
EPV	Early Production Vessel
EWT	Extended Well Tests
FDP	Field Development Plan
FID	Final Investment Decision
HSEC	Health, Safety, Environment, Communities
HZN	Horizon Oil Limited
LTI	lost time injury
MMBBL	million barrels
MMBOE	million of barrels of oil equivalent
NGL	natural gas liquids
NPP	non-production phase
PSC	Production sharing contracts
PUQB	Processing, Utility and Quarters
Quarter	the period 1 July to 30 September 2013
ROC	Roc Oil Company Limited and includes, where the context requires, its subsidiaries
RSC	Risk Service Contract
YTD	year to date

In accordance with ASX Listing Rules, the information in this report has been reviewed and approved by Mr Bill Billingsley, Chief Reservoir Engineer, Roc Oil Company Limited, BSc (Chem), MSc (Petroleum Engineering), DIC (Imperial College). Mr Billingsley is a member of the Society of Petroleum Engineers and has more than 17 years relevant experience within the industry and consents to the information in the form and context in which it appears.

FURTHER INFORMATION

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