

14 January 2013

ASX RELEASE

BALAI-2 BALAI-2

ROC advises that BC Petroleum Sdn Bhd ("BCP"), the Company incorporated to operate and manage the Balai Cluster Risk Service Contract ("RSC") in Malaysia, has drilled the Balai-2 well to a total depth (TD) of 2,266 metres TVDss and has encountered up to 87 metres of hydrocarbon pay in multiple zones.

The Balai-2 well is the second well in the predevelopment phase drilling and forms part of the Balai Cluster, offshore East Malaysia. Balai-2 reached TD on 24 December 2012 and well logging has now been completed. The well had two targets: a secondary shallow carbonate reservoir objective and a deeper series of primary objective stacked sandstone reservoirs. Initial assessment based on preliminary logging results indicate:

- Primary Reservoir Target: Sandstone
 - Estimated net hydrocarbon pay: approximately 47 metres hydrocarbon pay
 - Number hydrocarbon bearing reservoirs: 7
 - Total interval thickness: approximately 310 metres
- Secondary Reservoir Target: Limestone
 - Estimated net hydrocarbon pay: approximately 40 metres gas pay
 - Number hydrocarbon bearing reservoirs: 1
 - Total interval thickness: approximately 830 metres

The well has been cased and completed in preparation for extended well testing with an Early Production Vessel. The rig is preparing to move to the Spaoh field which is located approximately 60 kilometres southwest of Balai for the drilling of the Spaoh-2 well.

The Balai Cluster RSC consists of four fields: Balai, Bentara, West Acis and Spaoh fields. The drilling of the appraisal wells is part of the pre-development phase which commenced in early 2012. On successful completion of the pre-development phase and agreement on the economic viability of the fields, BCP will submit a field development plan and progress to development of the fields.

Shareholders of BCP are ROC (48%), Dialog Group (32%) and PETRONAS Carigali (20%).

Alan Linn

Executive Director & Chief Executive Officer

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In accordance with ASX Listing Rules, the information in this Release has been reviewed and approved by Dr Pierre Eliet, General Manager - Exploration, Geoscience & Business Development, Roc Oil Company Limited, BA (Earth Science) Phd (Geology). Dr Eliet, who is a Fellow of the Geological Society London (FGS), has more than 17 years relevant experience within the industry and consents to the information in the form and context in which it appears.