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ASX RELEASE

SALE OF REMAINING INTEREST IN CABINDA ONSHORE SOUTH BLOCK, ANGOLA

Lacula Oil Company Limited, a wholly owned subsidiary of ROC, has agreed to sell its remaining 10% interest in the Cabinda Onshore South Block, Angola, to Pluspetrol Angola Corporation ("Pluspetrol"), a wholly owned subsidiary of Pluspetrol Resources Corporation, for US\$5 million subject to working capital adjustments. The effective date of the sale is 1 April 2011.

The agreement is subject to normal industry terms and conditions, including the notification of the joint venture and receipt of relevant government approvals.

Commenting on the sale, ROC's Chief Executive Officer, Alan Linn, stated:

"ROC's strategy is to generate future growth through exploration, appraisal and pre-development opportunities located in a focus region that includes China, South East Asia and Australasia. The nature of the interest in the Cabinda Onshore South Block is not consistent with this strategy. The sale of this asset will allow ROC to redeploy capital and resources to pursue opportunities more consistent with the company's strategy. ROC will continue to pursue the divestment of its other African assets, which are located offshore in Mauritania, Equatorial Guinea and the Mozambique Channel."

Alan Linn
Chief Executive Officer

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