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ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

ROC INCREASES NEW ZEALAND ACREAGE POSITION

Farmin to PEP38524, Offshore Taranaki, New Zealand

Roc Oil (Tasman) Pty Limited, a wholly owned subsidiary of ROC, has farmed into PEP38524, offshore Taranaki. ROC will contribute towards the cost of the Tuatara-1 exploration well to earn a 15% participating equity interest in PEP38524. The farmin agreement between ROC and AWE New Zealand Pty Limited ("AWE") is conditional upon the relevant New Zealand Government approvals.

Tuatara-1 is targeting approximately 80 MMBBL of potential recoverable oil reserves in a typical Taranaki Basin-style trap similar to the Maari oil field, which is located 80 kilometres to the northwest. Tuatara-1 will be located in 50 metres of water, around 15 kilometres offshore to the north of the South Island.

Following the farmin, participating interests in PEP38524 will be:

Roc Oil (Tasman) Pty Limited	15%
AWE New Zealand Pty Limited (Operator)	75%
Kea Oil and Gas Limited	10%

Awarded PEP52181, Offshore Taranaki, New Zealand

The New Zealand Ministry of Economic Development has granted to ROC and its joint venture partners exploration permit PEP52181, offshore Taranaki.

PEP52181 contains the Kaheru prospect, which is on trend with the Rimu oil and gas field and Kauri gas and condensate field. The Kaheru prospect has the potential for oil and/or gas-condensate being trapped at several reservoir levels within the structure. The prospect has 3D seismic coverage and the agreed work programme for the five-year term includes an exploration well (Kaheru-1) in year three.

ROC will operate the 171.5km² permit.

Participating interests in PEP52181 will be:

Roc Oil (New Zealand) Limited (Operator)	50%
Mighty River Power Gas Investments Limited	20%
L&M Energy Limited	15%
Mosaic Oil NL	15%

Commenting on the increased acreage position in New Zealand, ROC's Chief Executive Officer, Bruce Clement, stated:

"The Tuatara well farmin and the award of the new exploration block, both of which are located offshore southern Taranaki, are consistent with ROC's stated strategy of adding new exploration assets to the existing portfolio in the focus region of Australasia and SE Asia, especially through taking advantage of opportunities that may arise as a result of existing industry relationships.

The drilling of Tuatara-1, which is planned to spud in July, will provide further exploration activity this year."

Matthew Gerber
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The reserve and resource information contained in this report is based on information compiled by Mr John Mebberson (General Manager Exploration). Mr Mebberson (BSc Geology), who is a member of the American Association of Petroleum Geologists, has more than 30 years relevant experience within the industry and consents to the information in the form and context in which it appears.
