

13 January 2010



ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

OPERATIONAL UPDATE & 2009 PRODUCTION

The following is an update for ROC-operated production assets where significant activities occurred during late 2009, including: completion of the dry docking and return to operation of the Crystal Ocean FPSO at the Basker-Manta-Gummy ("BMG") project; completion of the CH-10 workover at the Cliff Head oil field; and commencement of the 2010 drilling programme at the Zhao Dong oil field.

BMG Oil and Gas Field, Bass Strait

Roc Oil (Vic) Pty Limited (formerly Anzon Australia Pty Limited), a wholly owned subsidiary of ROC, provides an update on BMG oil and gas field operations.

The Crystal Ocean FPSO and Basker Spirit tanker returned to the BMG field in late November following a maintenance and vessel survey programme, during which a flare gas compressor ("FGC") package was successfully installed on the Crystal Ocean FPSO. The maintenance, vessel survey and FGC installation programmes were completed within budget but approximately two weeks behind schedule, primarily due to additional work to meet maintenance and statutory survey requirements.

Basker-2 ("B2") subsea repairs and inspections were successfully completed while BMG was offline. Basker-7 ("B7") development well production tests were completed across four reservoir zones during December with a maximum individual zonal rate of approximately 1,000 BOPD.

The optimisation of production from four wells (B2, B3, B7 and Manta-2A) is continuing. Current field production is approximately 6,000 BOPD.

Participating interests in the BMG Project are:

Roc Oil (Vic) Pty Limited (Operator)	30%
Beach Energy Limited.....	30%
CIECO Exploration and Production (Australia) Pty Ltd.....	20%
Sojitz Energy Australia Pty Ltd.....	10%
Pertamina Hulu Energi Australia Pty Ltd.....	10%

Zhao Dong Oil Field, Offshore China

Roc Oil (Bohai) Company, a wholly owned subsidiary of ROC, advises that the average daily Zhao Dong production rate for 2H 2009, which includes the Extended Reach Area ("ERA") (ROC: 24.5%) and C-4 unitised fields (ROC: 11.575%), is expected to be approximately 18,900 BOPD. Zhao Dong production in December averaged approximately 9,130 BOPD,

having been affected by intensive well maintenance activities, ongoing repairs to a failed sub-sea power cable between Zhao Dong and C-4 platforms and a requirement to comply with the 2009 annual production plan. Ongoing severe weather also experienced since late December continues to impact production, with interruptions to crude oil shipments constraining production in January 2010.

Production rates are anticipated to return to approximately 20,000 BOPD by the end of January 2010. Production in 2010 is targeted at meeting or exceeding 2009 performance.

The 2010 drilling programme has commenced with workovers from the C-4 platform. The programme includes 19 new production wells and 5 injection wells. Plans for 2010 also include the installation of a gas pipeline and the initiation of gas export sales that will eliminate the need for gas flaring during normal operations.

Participating interests in Zhao Dong C and D and ERA Oil Fields are:

Roc Oil (Bohai) Company (Operator)	24.5%
PetroChina Company Limited	51.0%
New XCL-China LLC.....	24.5%

Participating interests in the unitised C-4 field are:

Roc Oil (Bohai) Company (Operator)	11.58%
PetroChina Company Limited	76.85%
New XCL-China LLC.....	11.58%

Cliff Head Oil Field, Offshore Perth Basin

Roc Oil (WA) Pty Limited, a wholly owned subsidiary of ROC, advises that a workover to replace the electric submersible pump ("ESP") at the CH-10 production well was completed in December and the installation of a new ESP at the CH-6 production well is nearing completion.

Following the installation of the larger ESP in CH-10 the Cliff Head oil field production rate has improved to approximately 5,000 BOPD, with further well optimisation activity in progress.

Participating interests in the Cliff Head Oil Field are:

Roc Oil (WA) Pty Limited (Operator)	37.5%
AWE Limited	57.5%
CIECO Energy Australia Pty Limited	5.0%

2009 Production

The average production rate for 2009 is expected to be approximately 10,000 BOEPD. Finalised 2009 production figures will be provided in the 4Q 2009 activities report, which will be released on 28 January.

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