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## ASX RELEASE

# DRILLING & TESTING ACTIVITY UPDATE BALAI CLUSTER APPRAISAL DRILLING (BENTARA-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 completed the initial testing of the first well, Bentara-2, at 0530 hours (Malaysian time) on 15 November 2012 and has now concluded rig operations on the well.

The Bentara-2 well is located in the Bentara field, offshore Sarawak, East Malaysia. After finalising the logging program, the well was completed and perforated over a six metre interval between 2,665 metres to 2,671 metres MDBRT<sup>1</sup> and accesses an estimated reservoir net pay section of 9.4 metres. The zone was tested for a 23 hour period to prove up the reservoir production potential. The test successfully achieved a stable oil rate in the range of 1,685 to 2,275 stb/d<sup>2</sup> with a choke size of 40/64 inch and a measured oil gravity of 30 degrees API<sup>3</sup>.

The Bentara-2 well has now been shut-in and will await the arrival of the Early Production Vessel (EPV) to conduct extended production testing of the remaining reservoirs. Up to 14 reservoir sections have been identified in this well from the logging data, with a total estimated hydrocarbon pay potential in excess of 100 metres.

Rig operations on the Bentara-2 well have now concluded, and the drilling rig is now preparing to move to the Balai field which is located approximately 25 kilometres east of Bentara for the drilling of the Balai-2 well.

The Balai Cluster RSC consists of four fields: Bentara, Balai, Spaoh and West Acis fields. The drilling of the appraisal wells are part of the pre-development phase which commenced in early 2012 and upon 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. BC Petroleum Sdn Bhd ("BCP") shareholders are ROC (48%), Dialog Group (32%) and PETRONAS Carigali (20%).

**Alan Linn**  
Executive Director & CEO

For further information please contact:

**David Slack-Smith**  
General Manager  
Investor Relations & Corporate Affairs  
Tel: +61-2-8023-2096  
Email: [dssmith@rocoil.com.au](mailto:dssmith@rocoil.com.au)  
Or visit ROC's website: [www.rocoil.com.au](http://www.rocoil.com.au)

<sup>1</sup> MDBRT measured depth below rotary table  
<sup>2</sup> stb/d stock tank barrels per day  
<sup>3</sup> API American Petroleum Institute