



11 September 2012

ASX RELEASE

DRILLING ACTIVITY UPDATE BALAI CLUSTER APPRAISAL DRILLING

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 commenced the pre-development phase appraisal multi-well drilling programme in the Balai Cluster. Shareholders of BCP are ROC (48%), Dialog Group (32%) and PETRONAS Carigali (20%).

The drilling of the first well in the pre-development phase, Bentara 2, commenced at 1120 hours (Malaysian time) on 11 September 2012. At 1300 hours (Malaysian time) on 11 September 2012 the well was drilling ahead at a measured depth of 170 metres.

Bentara 2 is located in the Bentara field, offshore East Malaysia, and has a planned target total depth of approximately 2,750 metres subsea.

ROC will issue public statements at the beginning and end of each drilling operation.

The Balai Cluster RSC consists of four fields: Balai, Bentara, West Acis and Spaoh. The pre-development phase commenced early 2012 and is expected to be completed by Q1/Q2 2013. 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.

Rolf Stork, Chief Operating Officer for ROC, and also Chief Executive Officer for BCP, said:

"The commencement of the pre-development appraisal drilling phase for the Balai Cluster Risk Service Contract in Malaysia represents another significant milestone for both ROC and BCP, as we build on our presence in the region."

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