

5 February 2009



ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

INVESTOR PRESENTATION – FEBRUARY 2009

Attached is ROC's latest investor presentation. A copy is also available on ROC's website at:
http://www.rocoil.com.au/Public/Investor_Centre/Presentations.aspx

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COMPANY OVERVIEW

February 2009





DISCLAIMER

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CORPORATE PROFILE

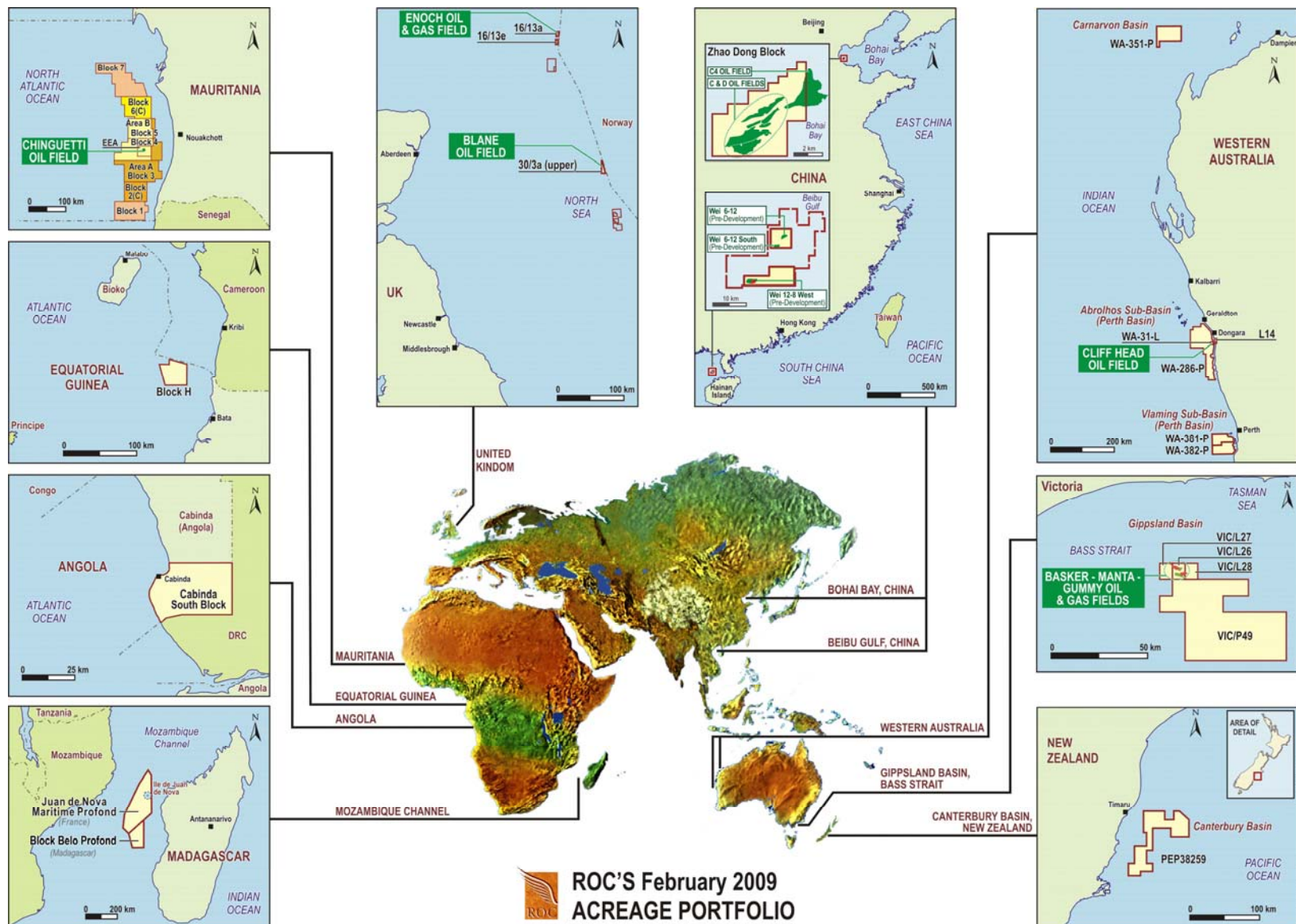
- **Upstream oil and gas company**
 - **Predominantly Asian focus**
 - **Listed on the ASX and AIM**
 - **Approximately 588 million shares on issue**
 - **For the year to 31 December 2008:**
 - **Net Sales Revenue of US\$357 million**
 - **Net Production of 11,023 BOEPD**
 - **2P Reserves of 47 MMBOE ***
 - **Proven technical and operational capabilities and experience**
- * As at 30 June 2008 and adding an estimate of AZA 2P Reserves, including best estimate gas and condensate Contingent Resources

ROC'S STRATEGY

- **Further build the reserve base and sustainable production**
- **Cost effectively develop and acquire new and existing exploration and production assets:**
 - **Preferably located in Australia and Asia**
 - **In areas with proven hydrocarbon systems;**
 - **With meaningful interests between 30-40%, preferably as operator;**
 - **In countries with attractive fiscal regimes.**
- **Utilise considerable technical, operating and corporate capabilities and experience to maximise asset values**
- **Disciplined financial and commercial management**
- **Utilise established relationships with partners, governments and national oil companies to identify and develop opportunities.**



ROC'S ASSET PORTFOLIO



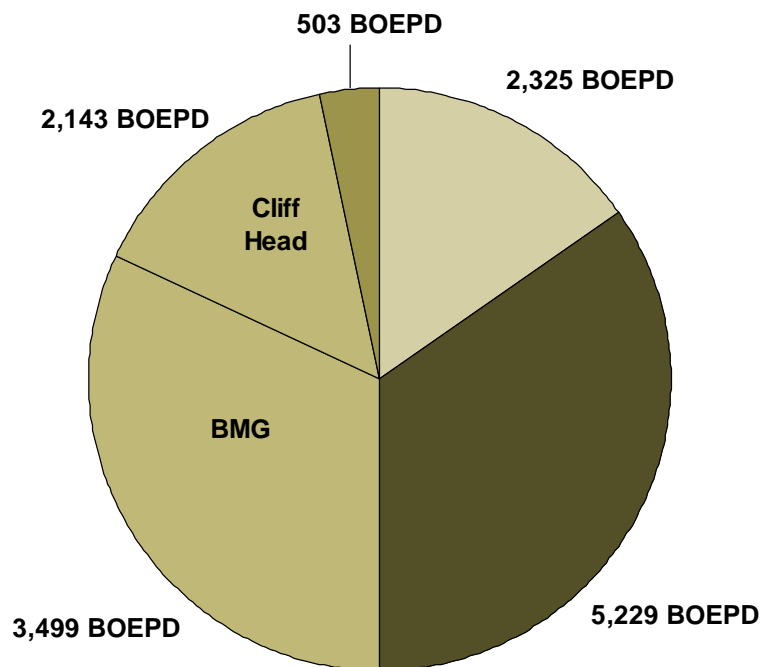
ROC'S February 2009
ACREAGE PORTFOLIO



PRODUCTION & 2P RESERVE SPREAD

PRODUCTION⁽¹⁾

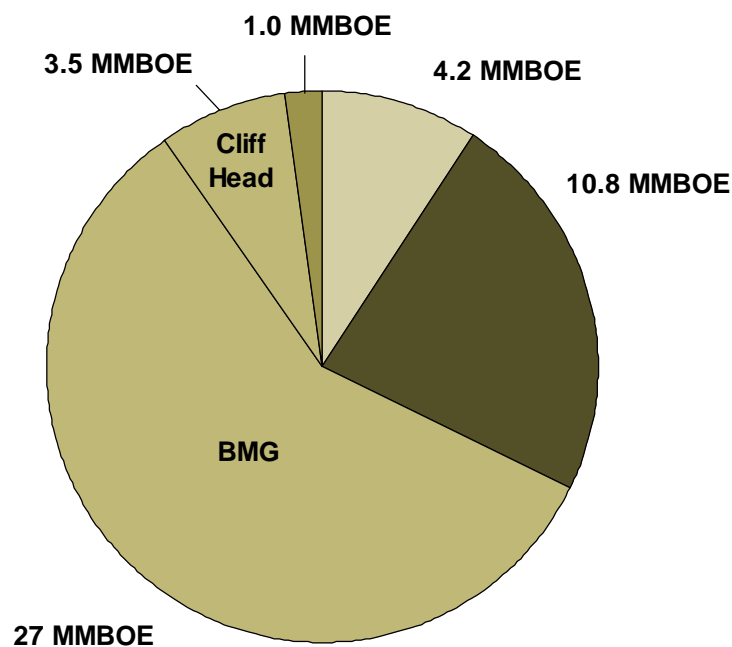
13,763 BOEPD



- UK (17%)
- China (38%)
- Australia (41%)
- Africa (4%)

2P RESERVES⁽²⁾

47 MMBOE




- UK (9%)
- China (23%)
- Australia (66%)
- Africa (2%)

(1) Average rates for 4Q08.


(2) As at 30 June 2008 and adding an estimate of AZA 2P Reserves, including best estimate gas and condensate Contingent Resources

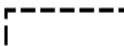
2009 DRILLING PROGRAMME

	1Q 2009	2Q 2009	3Q 2009	4Q 2009
AFRICA				
Onshore Angola Cabinda South Block			Coco	
Equatorial Guinea Block H			Aleta-1	
CHINA				
Bohai Bay Zhao Dong C&D Fields		7 Producers and 5 Injectors		
ERA	4 Producers and 1 Injector			
AUSTRALIA				
Bass Strait BMG Fields		B-3 & 5 workovers & Basker 7		

 Exploration / Appraisal Wells

 Development Wells

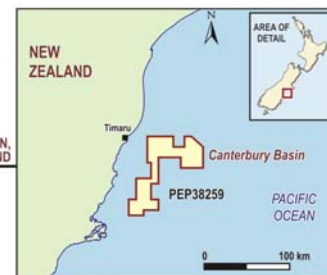
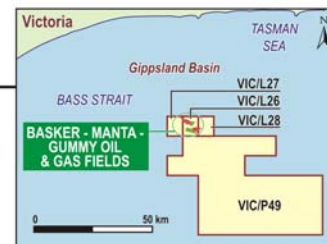
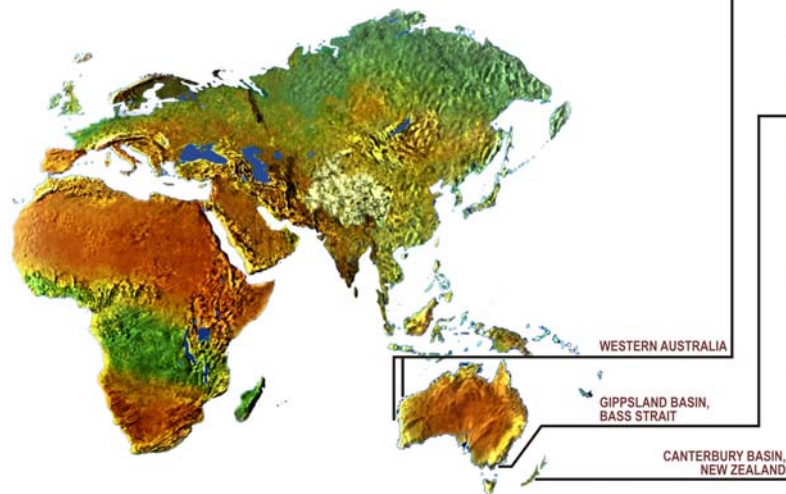
 Firm

 Contingent

Note - The timing and number of wells may be modified due to rig availability, logistics and/or joint venture and government decision making processes

ROC'S ASSET PORTFOLIO

AUSTRALIA & NEW ZEALAND ASSETS

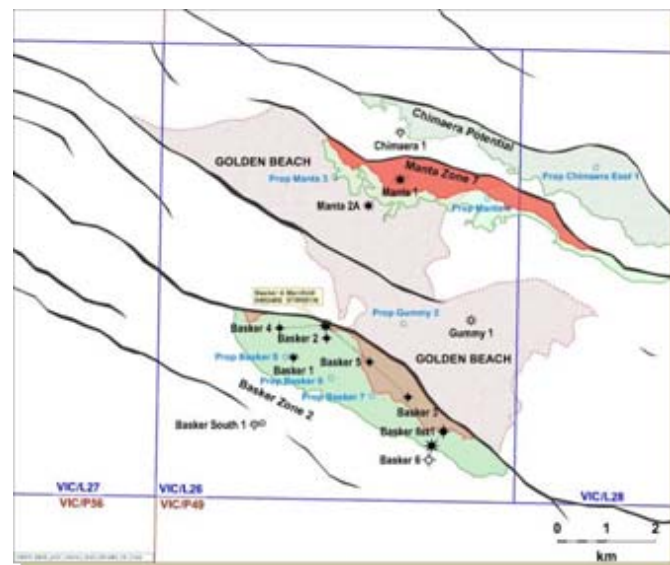


BASKER MANTA GUMMY (BMG) FIELDS

OFFSHORE GIPPSLAND BASIN (40% & Operator)

PRODUCING OIL FIELD

First Oil:	2006
Development:	<ul style="list-style-type: none"> • Five subsea wells connected to FPSO • Shuttle tanker deliveries
Net Production:	3,499 BOPD (for 4Q08)
Remaining Net 2P Reserves:	27 MMBOE* (as at 1 April 2008)
Activity:	Expansion of oil project planned. Development plans for gas project being evaluated.



* As at 1 April 2008, based on ROC's estimate of AZA's 2P Reserves (including best estimate gas and condensate Contingent Resources) and production forecasts calculated from public information and using due diligence materials provided to ROC by AZA in respect of the BMG Project. The best estimate gas and condensate Contingent Resources in the BMG Project have been included as 2P Reserves for the purposes of this calculation.

CLIFF HEAD OIL FIELD, OFFSHORE PERTH BASIN (37.5% & Operator)

PRODUCING OIL FIELD

FID:	March 2005
First Oil:	May 2006
Development:	<ul style="list-style-type: none"> • Unmanned platform • Pipeline to onshore stabilisation plant • Oil trucked to BP Kwinana Refinery
Net Production:	2,143 BOPD (for 4Q08)
Remaining Net 2P Reserves:	3.5 MMBO (as at 30 June 2008)
Activity:	Well workovers planned in 2009 from unmanned platform to increase production with larger pumps.



Platform 11km offshore



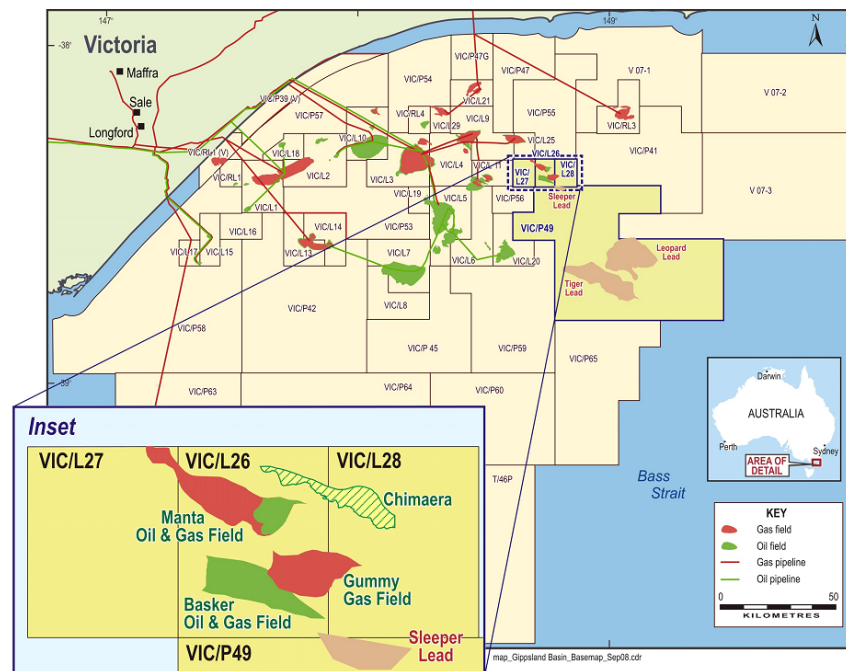
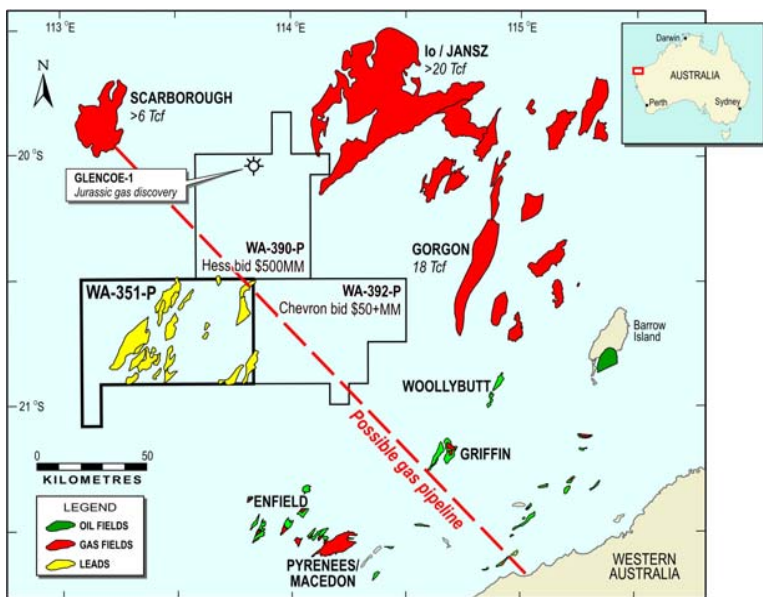
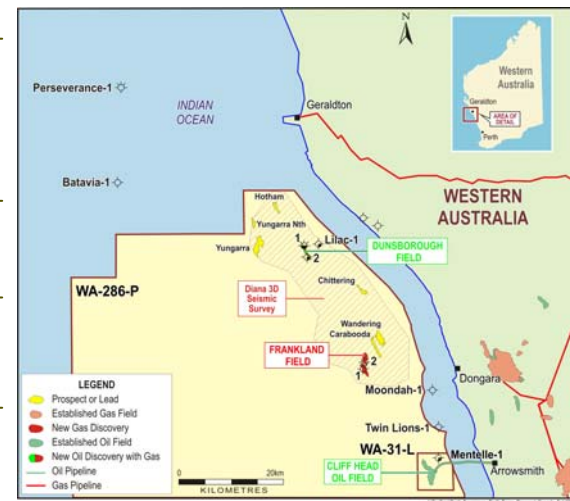
Onshore Stabilisation Plant

AUSTRALIA OFFSHORE EXPLORATION

Bass Strait: Exploration potential in Chimaera East-1 & Sleeper-1 prospects

Perth Basin: Potential drilling programme in 2010

Carnarvon Basin: Potential 2 well programme in 2010

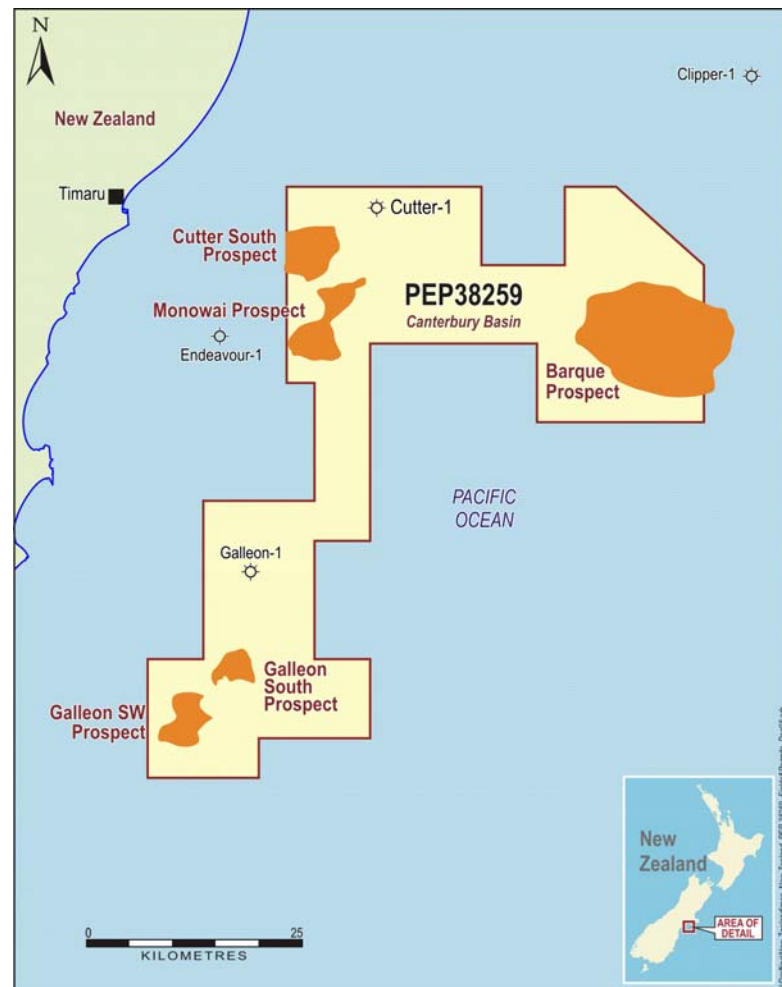


NEW ZEALAND EXPLORATION

PEP38259 (15%)

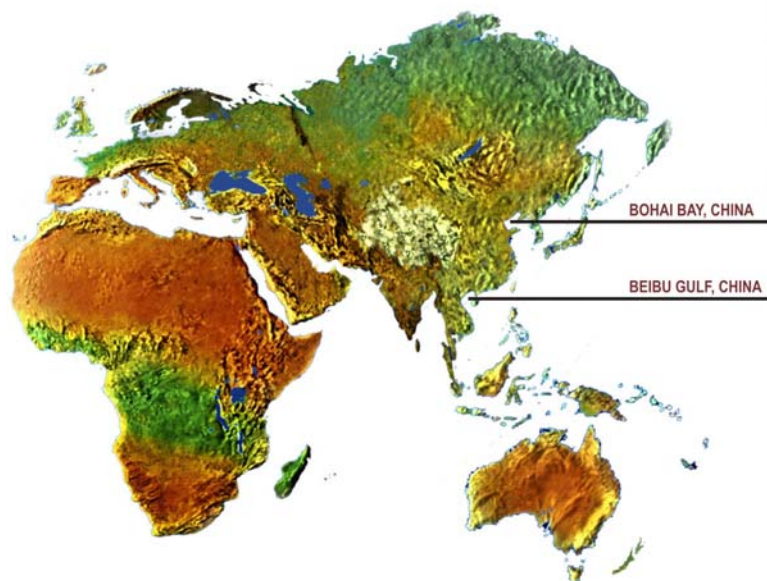
Previous Exploration: Galleon-1 (1995)
Cutter-1 (2006)
Both had gas and/or condensate shows

Activity: Seismic survey over Barque prospect planned for 1Q 2009



ROC'S ASSET PORTFOLIO

CHINA ASSETS



ZHAO DONG BLOCK, OFFSHORE BOHAI BAY (24.5% & Operator)

PRODUCING OIL FIELDS

Acquisition: 2006

First Oil: 2003

Development:

- Two linked platforms: one for drilling & accommodation; the other for production & processing
- Oil barged from platform to Tanggu and loaded for export

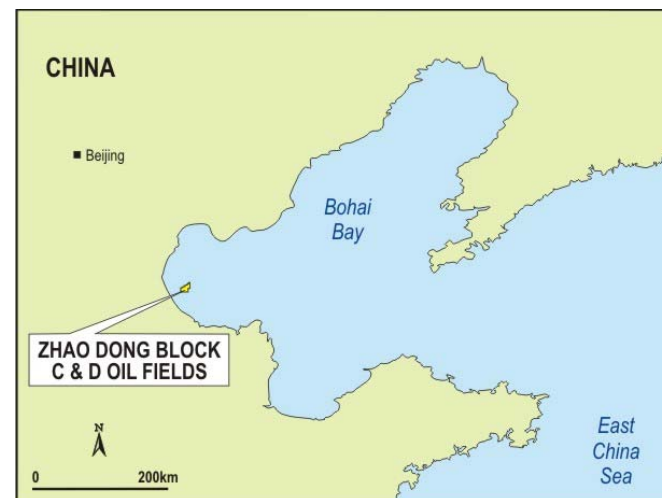
Net Production:

- C & D Fields + ERA 4,891 BOPD
- C4 Field 338 BOPD (for 4Q08)

Remaining Net 2P Reserves:

- C & D Field 8.8 MMBO
- C4 Field 2.0 MMBO (as at 30 June 2008)

Activity: C4 and ERA fields now producing oil from facilities commissioned in October 2008. Progress on the Incremental Development Plan at the C&D Fields continues on schedule.



ZHAO DONG DEVELOPMENT

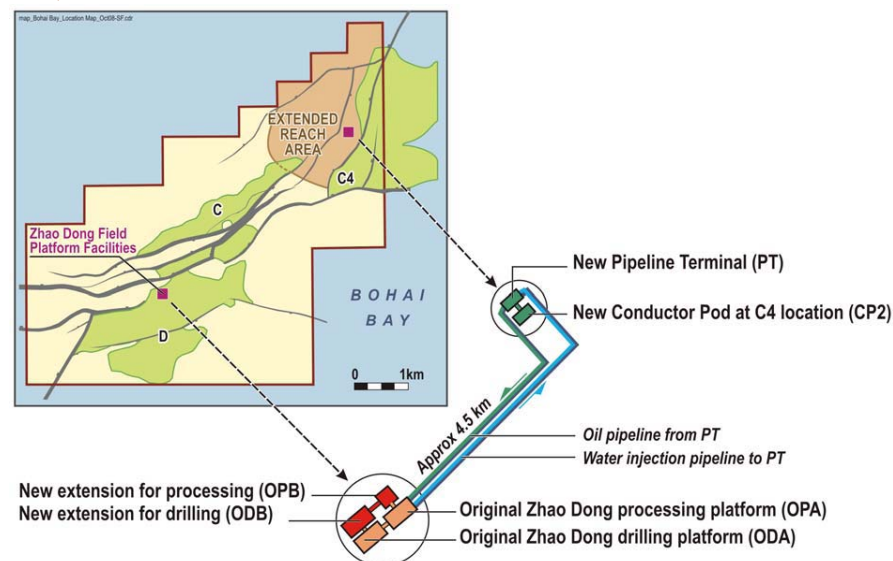
Incremental Development Plan: C&D Fields (24.5%)

- Additional platform facilities: second drilling platform and second fluid processing facility
- Production from the Extended Reach Area (ERA) started in 4Q 2008



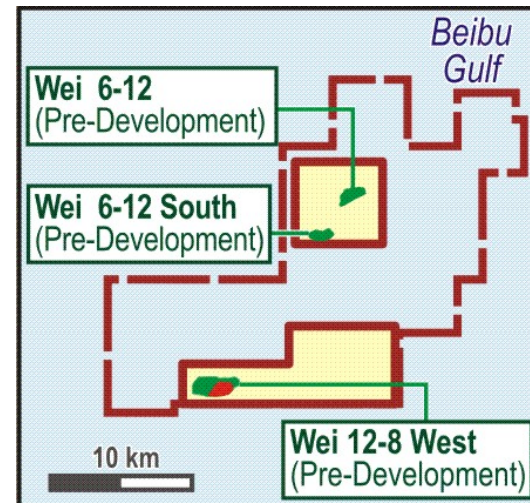
C4 Field Unit Development Plan (11.6% Unitised)

- New platform facilities and pipelines to C&D Field Platform
- First oil was produced in 4Q 2008.
- Targeted production up to gross rate of 10,000 BOPD from C4 and ERA



BEIBU GULF DEVELOPMENT

- PSC over Wei 6-12 South, Wei 6-12 and Wei 12-8 West oil fields (40%* & Operator)
- Net contingent resources of 5.2 MMBO**
- In September 2008, CNOOC confirmed that the fields had been declared development areas.
- Completion of the joint feasibility study and overall development plan (ODP) with CNOOC is in progress
- ODP approval and Final Investment Decision expected during 2H 2009
- First oil expected in 2011



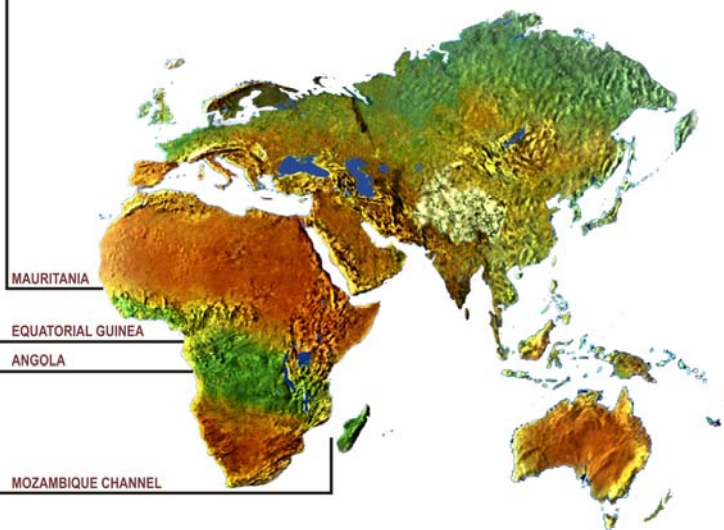
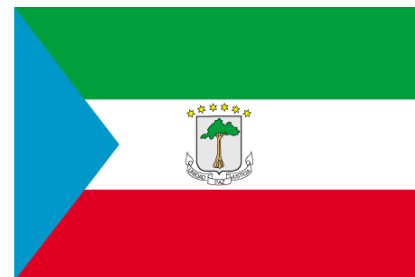
Testing the Wei 6-12 South-1 oil discovery



* Subject to up to 51% Government participation in developments
 ** Not included in ROC's estimated remaining 2P Reserves.

ROC'S ASSET PORTFOLIO

AFRICA ASSETS

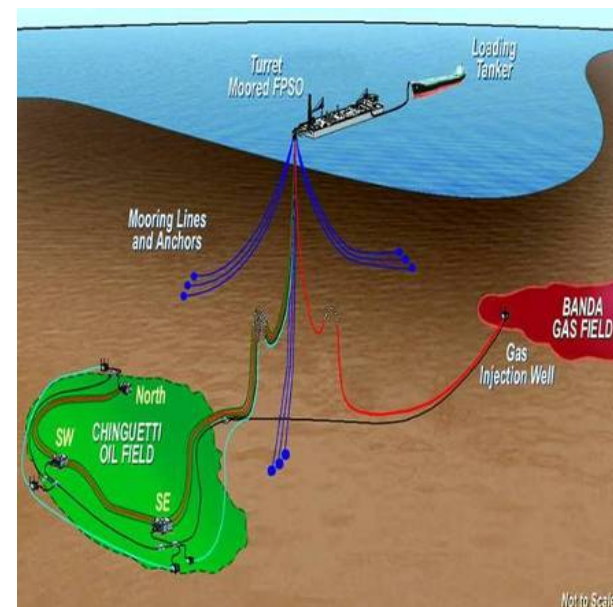
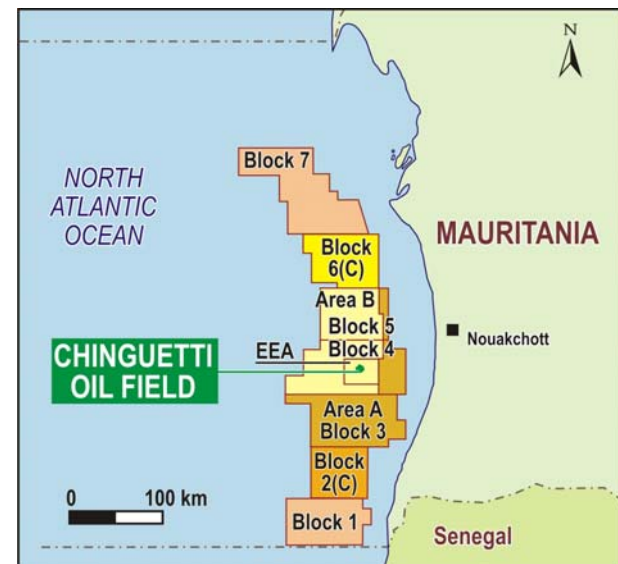


CHINGUETTI OIL FIELD, OFFSHORE MAURITANIA

(3.25% - Petronas Operator)

PRODUCING OIL FIELD

FID:	2004
First Oil:	February 2006
Development:	<ul style="list-style-type: none"> FPSO development with production from 3 subsea manifolds Shuttle tankers transport the oil Gas re-injected into undeveloped Banda field
Net Production:	503 BOPD (for 4Q08)
Remaining Net 2P Reserves:	1.0 MMBO (as at 30 June 2008)
Activity:	Production increased following two infill wells in 2008 as part of phase 2b development



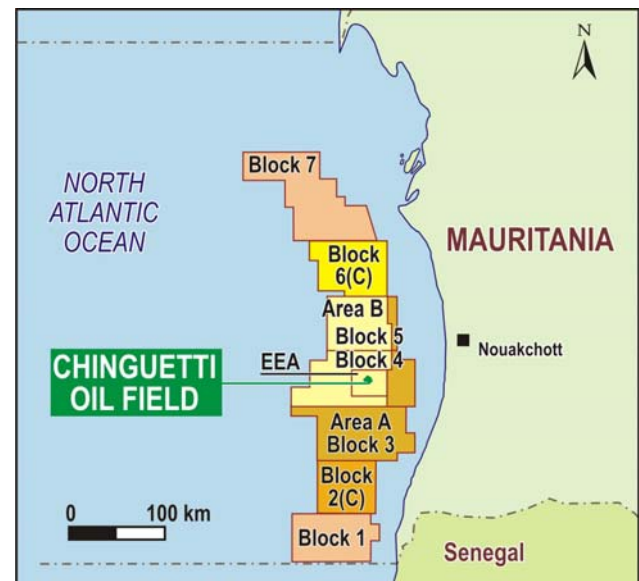
AFRICA EXPLORATION

OFFSHORE MAURITANIA (2.0-5.5%)

Previous Exploration: 5 discoveries between 2001-2006:

- Chinguetti (oil)
- Banda (gas)
- Tiof (oil and gas)
- Pelican (gas)
- Tevet (oil and gas)

Activity: Tiof and Banda being reviewed for appraisal

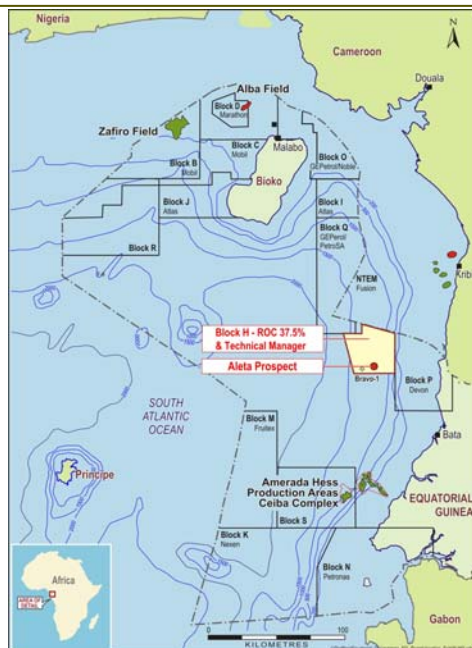


OFFSHORE EQUATORIAL GUINEA (37.5% & Technical Manager)

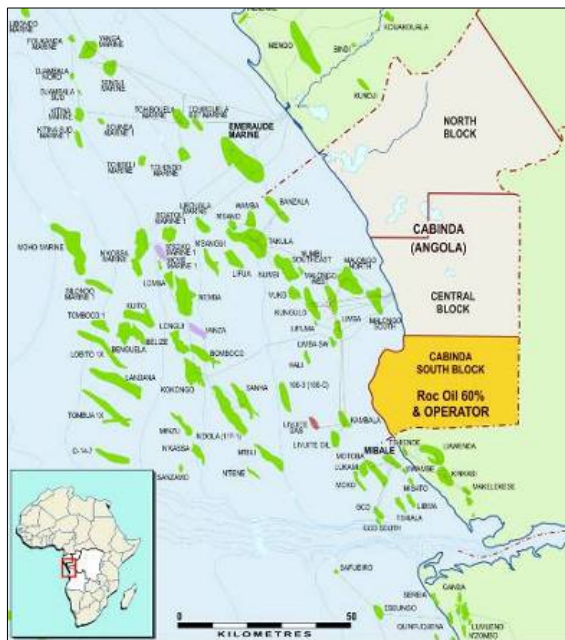
Previous Exploration: Bravo-1 (P&A)

Activity: Dispute between Pioneer and co-venturers was successfully resolved in August 2008

Drilling Planned: Aleta-1 prospect in 2009 - unrisked mean recoverable reserve potential between 170-500 MMBO



AFRICA EXPLORATION



ONSHORE ANGOLA (60% & Operator)

Previous Exploration: 7 exploration wells and 2 appraisal wells in 2007-2008: included Massambala heavy oil and Coco discoveries

Activity: Evaluation of exploration and appraisal results. Potential testing of Coco discovery.

OFFSHORE MOZAMBIQUE CHANNEL (75% & Operator)

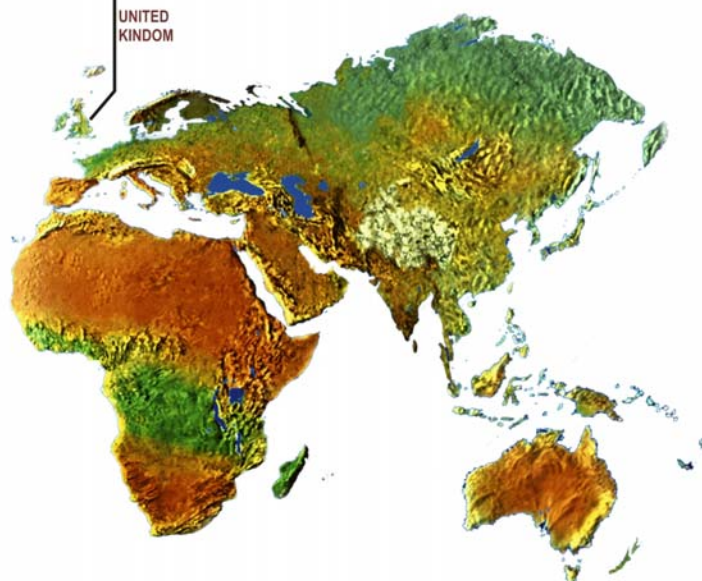
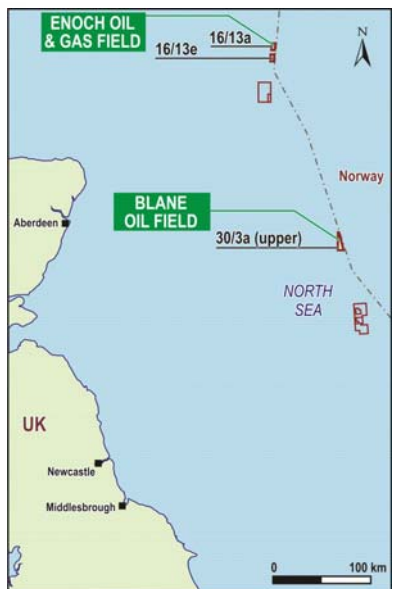
Previous Exploration: Newly recognised, high risk, deep water petroleum play

Activity: Seismic acquisition planning under way for Belo Profund block (offshore Madagascar) and initial data analysis progressing for Juan de Nova block (offshore, French Territorial waters).



ROC'S ASSET PORTFOLIO

UNITED KINGDOM (UK) ASSETS

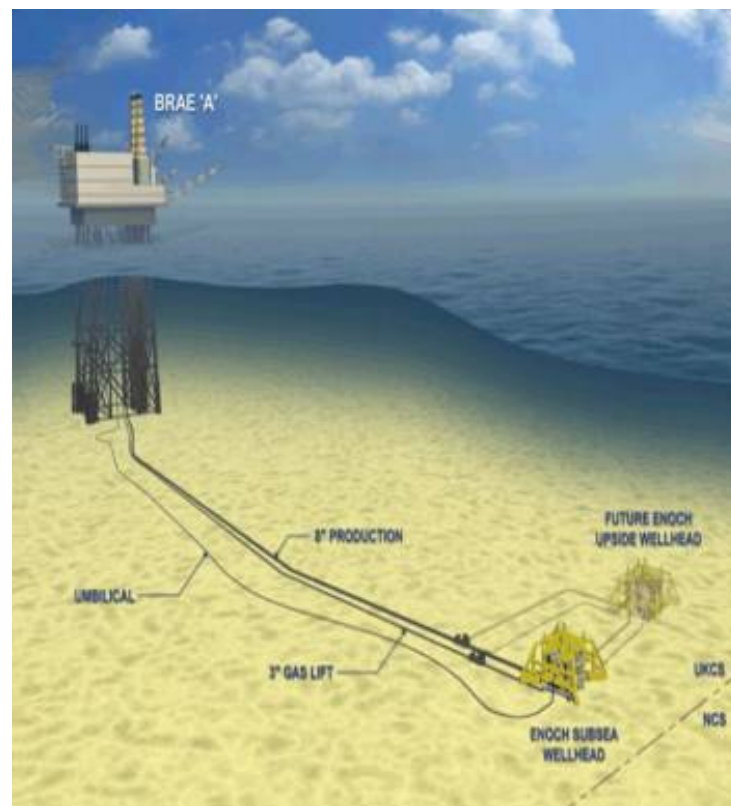


ENOCH OIL & GAS FIELD, OFFSHORE NORTH SEA

(12% – Talisman Operator)

PRODUCING OIL & GAS FIELD

FID:	July 2005
First Oil:	May 2007
Development:	<ul style="list-style-type: none"> • Single production well with gas lift • Subsea tie-back to Brae-A platform
Net Production:	791 BOPD 0.25 MMSCFD (for 4Q08)
Remaining Net 2P Reserves:	0.9 MMBOE (as at 30 June 2008)

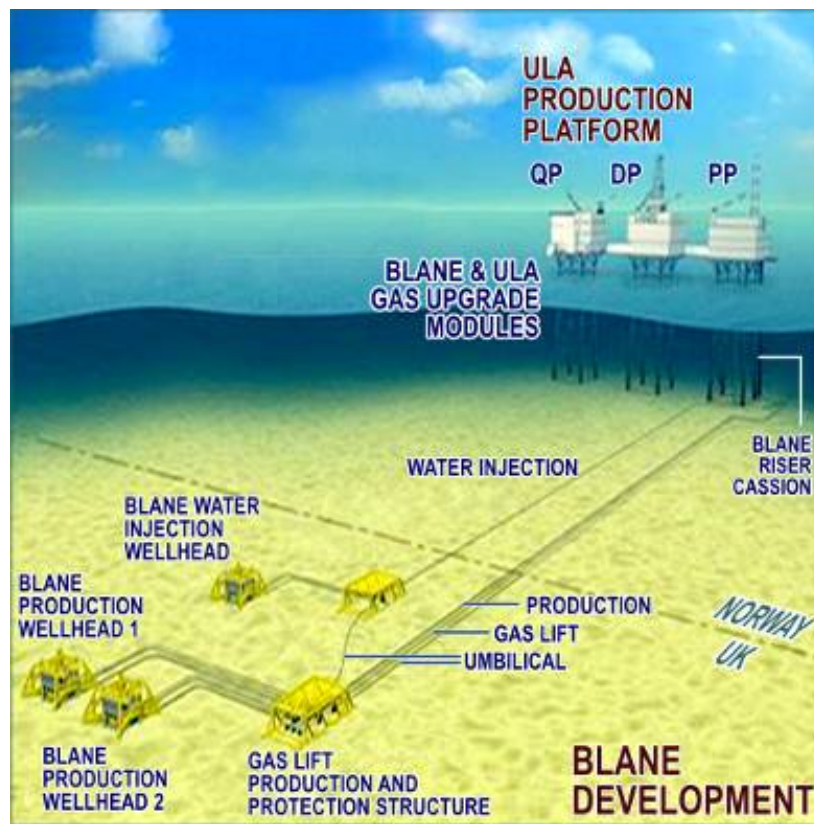


BLANE OIL FIELD, OFFSHORE NORTH SEA

(12.5% Unitised – Talisman Operator)

PRODUCING OIL FIELD

FID:	July 2005
First Oil:	September 2007
Development:	<ul style="list-style-type: none"> • Two production wells with gas lift • Subsea tie-back to Ula platform
Net Production:	1,492 BOPD (for 4Q08)
Remaining Net 2P Reserves:	3.3 MMBO (as at 30 June 2008)
Activity:	Gas compression upgrade works expected to be completed in 1Q 2009





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