

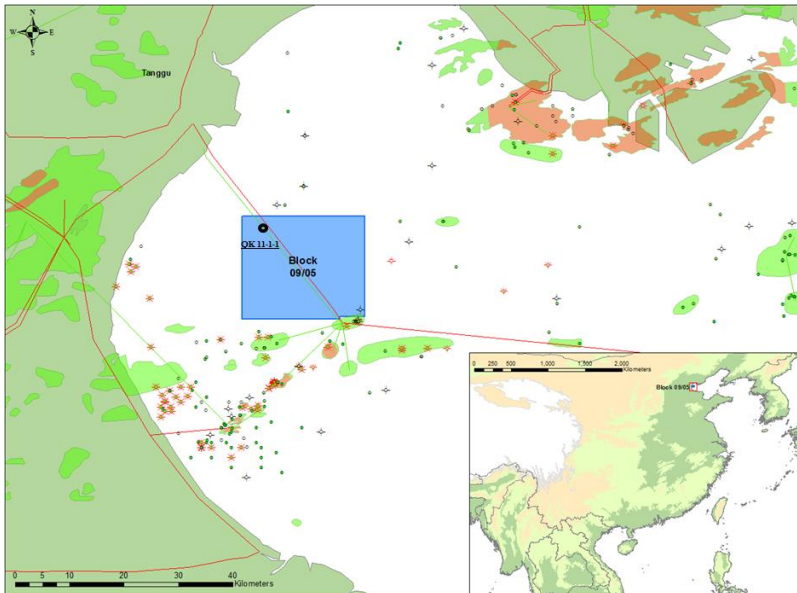
Block 09/05 exploration drilling update

AWE Limited (ASX: AWE) advises that the Operator of Block 09/05, ROC Oil Company Limited (ASX: ROC), has issued an update regarding current exploration drilling activity. The update is attached.

Block 09 /05 is located in the western part of the Bohai Bay Basin in China, approximately 10km southeast of Tanggu, the largest port in China. The block covers an area of 335 km² with water depths from approximately 5m to 10m.

The Joint Venture partners in Block 09/05 are:

AWE Limited (via subsidiary)	40.0%
ROC Oil Company Limited (via subsidiary) (Operator)	60.0%



About AWE Limited. AWE Limited is an Australian based energy company focused on upstream oil and gas and related energy opportunities. Established in 1997 and listed on the ASX, the Company is headquartered in Sydney, Australia, with international operating offices in New Zealand and Indonesia. AWE has built a substantial portfolio of production, development and exploration assets in Australia, New Zealand, USA, Indonesia and China, including major growth opportunities such as the Ande Ande Lumut oil project in Indonesia and large unconventional gas resources in Australia. AWE also holds an interest in the Sugarloaf AMI in the Eagle Ford shale play in the USA. With its strong financial and technical base, AWE will continue to pursue exploration, appraisal and development growth opportunities in the greater Asian region.

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ASX RELEASE

EXPLORATION DRILLING BLOCK 09/05

Roc Oil (Bohai) Company, a wholly owned subsidiary of Roc Oil Company Limited (ASX:ROC), as operator of Block 09/05, Bohai Bay, Offshore China has drilled the QK11-1-1 well to a total depth of 4,377m meters MD and 3,862m meters TVD at 01:00 hours on 7 September 2014.

Logging has been completed and plans for well abandonment are underway. The well encountered the prognosed objectives of Ming, Guantao and Dongying, but did not confirm the presence of commercial hydrocarbons. QK11-1-1 was drilled using the CPOE Rig 33 at a location approximately 15 kilometers north of ROC's existing Zhao Dong Block.

ROC is carried by AWE for 60% of the drilling costs of this first exploration well under the terms of a farm-out agreement announced on 14 August 2014.

The 09/05 PSC contains a second commitment exploration well which is anticipated to be drilled in 2015 and will target a different structural trend in the block.

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