13 February 2008

ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

DRILLING ACTIVITY UPDATE: NEW EXPLORATION/APPRAISAL DRILLING

---

1. Block 22/12, Beibu Gulf, Offshore China (ROC: 40% & Operator)

Roc Oil (China) Company, a wholly owned subsidiary of ROC, advises that as at noon (local time) on 12 February 2008, the Premium "*Murmanskaya*" jack-up rig commenced drilling the Wei 6-12E-1 exploration well, on a stratigraphic-structural prospect approximately 1.7 kilometres east of the Wei 6-12S-1 oil discovery.

As at 0600 (local time) on 13 February 2008 the current operation was drilling $17^1/_2$" hole to 277 mBRT.

Wei 6-12E-1, the second of the planned three well exploration/appraisal drilling programme in Block 22/12, is expected to reach a Total Depth of approximately 2,520 mBRT by end February 2008.

Participating Interests in the Block 22/12 Joint Venture are:

Roc Oil (China) Company	**40%**	**(Operator)**
Horizon Oil Limited	30%	
Petsec Petroleum*	25%	
Oil Australia Pty Ltd**	5%	

The above interests are subject to Government participation in developments of up to 51%
**a subsidiary of Petsec Energy Ltd **a subsidiary of First Australian Resources*

2. WA-286-P, Perth Basin, Offshore Western Australia (ROC: 37.5% & Operator)

Roc Oil (WA) Pty Limited, a wholly owned subsidiary of ROC, advises that as at 1830 hours (local time) on 12 February 2008, the Premium "*WilCraft*" jack-up drilling rig commenced drilling the Frankland-2 appraisal well in WA-286-P, in the North Perth Basin, offshore Western Australia.

As at 0600 hours (local time) on 13 February 2008 the current operation was running 20" casing to 119 mBRT.

Frankland-2, an appraisal well approximately one kilometre northeast of the 2007 Frankland-1 gas discovery, is the second of the planned two well exploration/appraisal programme in the region. Frankland-2 is scheduled to reach a proposed Total Depth of 2,278 metres by the end of February 2008.

Participating Interests in the WA-286-P joint venture are:

Roc Oil (WA) Pty Limited 37.5%
AWE Oil (Western Australia) Pty Ltd 27.5%
ARC Energy (Offshore PB) Limited 30.0%
CIECO Exploration and Production (Australia) Pty Ltd 5.0%

3. Offshore Mauritania (ROC: 2 – 5.9%)

Roc Oil (Mauritania) Company, a wholly owned subsidiary of ROC, is pleased to advise the imminent commencement of a two well exploration/appraisal drilling programme offshore Mauritania.

The Atwood "*Hunter*" drilling rig will shortly commence drilling the Petronas-operated Khop-1 exploration well in PSC Area C, Block 6, approximately 70 kilometres off the Mauritanian coast.

The well, which is in approximately 925 metres of water, is expected to reach a planned Total Depth of approximately 4,320 mBRT during March 2008. The Khop-1 well will test the dominant structural feature in Block C6, a four way dip structure of Albian aged sandstones covering an area of 220 square kilometres /54,000 acres with a vertical closure of 1,200 metres. The P90, P50, P10 and mean recoverable oil reserve estimates range from more than 100 MMBO to more than 1,000 MMBO.

The second well in the two well programme, located in PSC Area B, will appraise the 2002 Banda gas and oil discovery during April 2008.

Participating Interests in the PSC Area C, Block 6 are:

Roc Oil (Mauritania) Company 5.00%
PC Mauritania I Pty Ltd (Operator) 37.578%
Petronas Carigali Overseas Sdn Bhd 35.000%
Hardman Petroleum (Mauritania) Pty Ltd 18.422%
Planet Oil Mauritania Limited 4.000%

Participating Interests in the PSC Area B are:

Roc Group Companies 3.693%
PC Mauritania I Pty Ltd (Operator) 53.846%
Hardman Chinguetti Production Pty Ltd 21.600%
Mauritania Holdings B.V. 11.630%
Premier Oil Mauritania B Limited 6.000%
FP Mauritania B B.V. 3.231%

4. CEO's Comments

Commenting on the commencement of the three new wells, ROC's Chief Executive Officer, John Doran stated that:

"*ROC is going through a period of record exploration and appraisal drilling activity. Four wells in four countries simultaneously testing targets in shallow water offshore China and Western Australia, deepwater offshore Mauritania and onshore Angola. The perceived risks range from high frontier exploration to lower risk appraisal while the size of the individual features being tested ranges up to hundreds of millions of barrels of recoverable oil. Three of the four wells are operated by ROC, the* *exception being the well in Mauritania. When these four wells are finished and regardless of their results, ROC's 2008 exploration and appraisal drilling programme will simply roll on to the next set of wells offshore China and Mauritania and onshore Angola, thereby ensuring shareholders remain exposed to potentially important drilling results through to the middle of the year and beyond.*"

In accordance with ASX and AIM Rules, the information in this Release has been reviewed and approved by Dr John Doran, Chief Executive Officer, Roc Oil Company Limited, BSc (Hons) Geology, MSc and PhD. Dr Doran, who is a member of the Society of Petroleum Engineers, has more than 30 years of relevant experience within the industry and consents to the information in the form and context in which it appears.

Damian Fisher
General Manager
External Affairs & Investor Relations

For further information please contact:
Dr John Doran on
Tel: +61-2-8356-2000
Fax: +61-2-9380-2635
Email: jdoran@rocoil.com.au
Or visit ROC's website: www.rocoil.com.au