



17 November 2003

**ROC OIL COMPANY LIMITED ("ROC")
RELEASE TO
AUSTRALIAN STOCK EXCHANGE ("ASX")**

DRILLING ACTIVITY UPDATE: MAURITANIA

KEY POINT

- Exploration drilling commences at the Pouné Prospect, offshore Mauritania.
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1. CHINGUETTI-5-1 (POUNÉ) EXPLORATION WELL, BLOCK 5, PSC B, OFFSHORE MAURITANIA (ROC: 2.4%)

Woodside Mauritania Pty Ltd, Operator of the Mauritania Area B Joint Venture, advises that the Chinguetti-5-1 (Pouné) exploration well commenced drilling on 16 November 2003 in about 920 metre water depth, approximately 27 km northeast of the recent Tiof oil discovery and 48 km north of the Chinguetti Oil Field. The planned Total Depth is 3,250 metres and the main Cretaceous potential reservoir target is expected to be penetrated within the next three weeks.

Participants in the Area B PSC are as follows:	Area B
Woodside Mauritania Pty Ltd (Operator)	35.0%
AGIP Mauritania BV	35.0%
Hardman Resources Ltd	21.6%
Fusion Mauritania B Limited	6.0%
Roc Oil (Mauritania) Company	2.4%

Commenting on the drilling of the Pouné Prospect, ROC's Chief Executive Officer, Dr John Doran, stated that:

- *Although Pouné is a dual objective well, its main target is the Cretaceous which the Woodside-led Joint Venture has tested before on two occasions, offshore Mauritania, both times without success, despite the fact that elsewhere along Africa's Atlantic margin this sequence is known to contain substantial oil accumulations.*

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Chief Operating Officer

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