

18 November 2003



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

DRILLING ACTIVITY UPDATE

KEY POINTS

- Offshore Mauritania, the Chinguetti 5-1 (Pouné) exploration well is preparing to run 20 inch casing.
 - Onshore UK, the Saltfleetby-7 appraisal/development well is attempting to recover equipment from the hole with the intention of drilling a sidetrack hole if "fishing" operations are not successful.
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1. OFFSHORE MAURITANIA, PSC-B (ROC: 2.4%)

1.1 Chinguetti-5-1 (Pouné): Exploration Well, Block 5

Woodside Mauritania Pty Ltd, Operator of the Mauritanian Area B Joint Venture, advises that the Chinguetti-5-1 (Pouné) exploration well was preparing to run 20inch casing at 1,709 metres.

The Chinguetti-5-1 (Pouné) well location in Block 5 offshore Mauritania is in 920 metres of water approximately 48 kilometres to the north of the Chinguetti Field and 27 kilometres to the northeast of the recent Tiof oil discovery.

1.2 Chinguetti-4-6 (Tiof): Exploration Well, Block 4

Following completion of wireline logging operations the Tiof exploration well (Chinguetti 4-6 Tiof) which started drilling on 28 October 2003 on the Tiof Prospect, 25 kilometres to the north of the Chinguetti Field, was plugged and abandoned (as planned) at a total depth of 2,870 metres on 15 November 2003. The Tiof exploration well has been declared a new oil and gas discovery (ROC ASX release dated 14 November 2003).

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%

2. ONSHORE UK (ROC: 100% and Operator)

2.1 Saltfleetby-7: Appraisal/Development Well

Since the last drilling report (ROC ASX Release dated 11 November 2003) a sidetrack hole (SF7y) was initiated by kicking off from a cement plug at 2,893 metres measured drill depth (mDT). This, essentially horizontal, hole was drilled to 2,998 metres mDT through a section comprising more than 20 metres of gross sand with gas shows, prior to mechanical difficulties being encountered as a result of downhole equipment failure. The downhole failure has resulted in 9 metres of the bottom hole assembly being left in the hole which is now being retrieved using "fishing" equipment.

Bruce Clement
Chief Operating Officer

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