

5 July 2004



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

**DRILLING ACTIVITY UPDATE:
JOINT VENTURE APPROVES MAJOR DRILLING CAMPAIGN IN MAURITANIA**

Roc Oil Company Limited advises that the following ASX Release was made this morning by Woodside:

"Woodside Energy Ltd, a wholly owned subsidiary of Woodside Petroleum Ltd, is about to embark on its 2004 offshore Mauritania drilling campaign in West Africa

The campaign will involve the drilling of up to 21 exploration, appraisal and development wells across offshore acreage containing the Chinguetti, Tiof and Banda oil and gas discoveries.

The exploration and appraisal program will commence in August 2004 and continue until the commencement of Chinguetti development drilling in the fourth quarter of 2004. The program will cover one commitment well, the Dorade prospect in PSC Area C2, up to five exploration wells in PSC Areas A and B and up to four appraisal wells on the Tiof discovery.

Work is continuing on finalising the prospect drilling list. The exploration wells to be drilled in PSC Areas A and B will include the Tevet, Capitaine and Merou prospects with additional wells yet to be confirmed.

The development drilling program on Chinguetti will commence in the fourth quarter of 2004 and will involve up to six oil production wells, four water injection wells and one gas injection well in the Phase 1 Chinguetti Oil Development (PSC B).

'The exploration wells will target Miocene objectives, similar to those of the successful Chinguetti, Tiof and Banda discoveries and seek to identify other potential production opportunities,' said Woodside Chief Operating Officer, Keith Spence.

'The development and appraisal drilling is designed to assist the timely delivery of our recently approved US\$600 million Phase 1 Chinguetti Oil Development and to further appraise last year's exciting Tiof oil discovery.'

The campaign will utilise two deep-water drilling rigs, the 'Stena Tay' and 'West Navigator', that will work in tandem and operate in water depths ranging from 300 metres to 1,700 metres. The rigs are expected to continue in Mauritania on development, exploration and appraisal drilling into the second half of 2005."

Equity interests in the relevant permits in Mauritania are as follows:

Company	PSC A	PSCB	PSC C2
Woodside Energy (operator)	53.846%	53.846%	48.0%
Hardman	24.3%	21.6%	28.8%
BG	13.084%	11.63%	
Premier		9.231%	
Fusion Mauritania A	4.615%		
ROC	4.155%	3.693%	3.2%
Energy Africa			20.0%

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