

1 March 2005



ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

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MAURITANIA OFFSHORE DRILLING UPDATE

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ROC advises that the following release was made earlier today by Woodside Petroleum Limited:

"Woodside Mauritania Pty Ltd, a wholly-owned subsidiary of Woodside Petroleum Ltd., reports the following activity offshore Mauritania since the last report issued on 22 February 2005.

**PSC-B, Block 4**  
**Tiof-6 and Chinguetti Development wells**

**Tiof-6 Appraisal well**

The Tiof-6 appraisal well was suspended as a potential future oil production well by the 'West Navigator' drillship. On 26 February 2005, the 'West Navigator' departed for the Chinguetti field to join the 'Stena Tay' on the development drilling program.

**Chinguetti Development wells**

The 'Stena Tay' drill rig continued operations on Chinguetti Development wells. Woodside does not plan to issue announcements regarding operations on Chinguetti development wells, but will do so if necessary to comply with its continuous disclosure obligations under the ASX Listing Rules.

Subsequent to participation by the Government of Mauritania, Woodside's interest in the Chinguetti oil project becomes 47.384%.

All reported drilling depths are referenced to the rig rotary table and all times are Universal Time (UTC) (Mauritanian time).

The locations of the Chinguetti Oil Field, the Tiof and Banda discoveries and exploration wells are shown on the attached map.

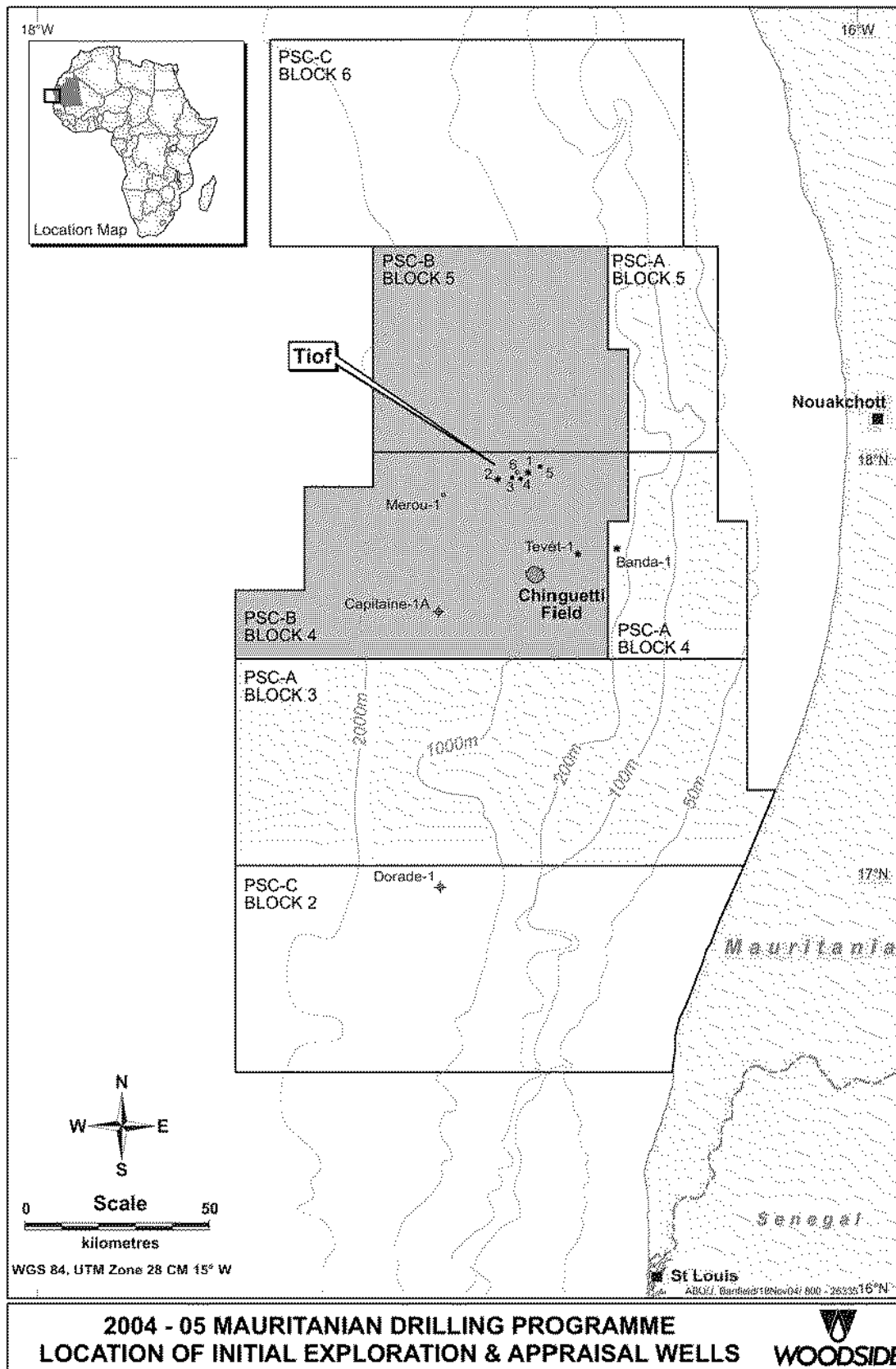
Wells are expected to be drilled in two production sharing contract areas during the remainder of the 2005 campaign."

Participating Interests in the areas are:

| Company                             | PSC-A   | PSC-B   |
|-------------------------------------|---------|---------|
| Woodside group companies (Operator) | 53.846% | 53.846% |
| Hardman group companies             | 24.3%   | 21.6%   |
| BG group companies                  | 13.084% | 11.63%  |
| Premier group companies             | --      | 9.231%  |
| Fusion group companies              | 4.615%  | ---     |
| Roc Oil group companies             | 4.155%  | 3.693%  |

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**2004 - 05 MAURITANIAN DRILLING PROGRAMME  
 LOCATION OF INITIAL EXPLORATION & APPRAISAL WELLS**

