17 October 2006

ROC OIL COMPANY LIMITED ("ROC")

STOCK EXCHANGE RELEASE

EXPLORATION DRILLING UPDATE
OFFSHORE MAURITANIA

ROC advises that since its last release on 10 October 2006, the 20 inch casing had been set at 2,004 metres and the BOPs run. As at 0800 hours (local time) on 16 October the current operation was drilling ahead in 17 ½ inch hole at a depth of 2,011 metres.

Aigrette-1 is located in a water depth of 1,358 metres approximately 43 km north, northwest of the 2003 Pelican-1 gas discovery and 193 km north, northwest of the Chinguetti Oil Field. The planned Total Depth is 4,925 metres.

On completion of Aigrette-1 the *Atwood Hunter* will return to drill the remaining wells in the Woodside-operated programme: Kibaro-1 exploration well in PSC Area A and Chinguetti-18 development well.

Participating interests include:

Company	Dana Operated Block 7	Woodside Operated PSC-A	Woodside Operated Chinguetti Joint Venture
Roc Oil group companies	**4.950%**	**4.155%**	**3.24984%**
Dana Petroleum (E&P) Limited	36.000%	--	--
Hardman group companies	16.200%	24.300%	19.00800%
Woodside group companies	15.000%	53.846%	47.38448%
Gaz de France	27.850%	--	--
Société Mauritanienne des Hydrocarbures [formerly GPC]	--	--	12.00000%
BG group companies	--	13.084%	10.23440%
Premier group companies	--	--	8.12328%
Fusion group companies	--	4.615%	--

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