

20 December 2010



ROC OIL COMPANY LIMITED ("ROC")
STOCK EXCHANGE RELEASE

SALE OF WA-351-P, CARNARVON BASIN, AUSTRALIA

Roc Oil (WA) Pty Limited, a wholly owned subsidiary of ROC, has agreed to sell its 20% interest in WA-351-P, offshore Carnarvon Basin, Western Australia, to Woodside Energy Ltd for US\$15.75 million subject to working capital adjustments.

The effective date of the sale is 1 January 2011.

ROC does not presently carry any value for WA-351-P in the balance sheet.

The agreement is subject to normal industry terms and conditions, including the receipt of joint venture and relevant government approvals.

Commenting on the sale, ROC's Acting Chief Executive Officer, Alan Linn, stated:

"ROC's strategy is to generate future growth through exploration, appraisal and pre-development opportunities located in Asia and Australasia, preferably as operator. The nature of the WA-351-P asset is not consistent with ROC's strategy. The monetisation of the WA-351-P asset will allow ROC to redeploy capital and resources to pursue opportunities more consistent with the company's strategy."

ROC considers that the sale of its 20% interest in WA-351-P compares favourably with other recent asset transactions in the Carnarvon Basin."

Alan Linn
Acting CEO

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