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ASX RELEASE

BEIBU GULF PROJECT – DEVELOPMENT UPDATE

Roc Oil (China) Company, a wholly owned subsidiary of Roc Oil Company Limited (ASX: ROC), advised today that the ten well development drilling programme on the WZ 6-12 field, designed to optimise both the original field development plan and accelerate production from the successful 2012 exploration campaign, has been completed safely ahead of schedule and within budget.

Production from the developed fields is currently approximately 10,000 BOPD (1,960 BOPD net ROC). The COSL HYSY 931 jack-up drilling unit has now moved onto the WZ 12-8 West Field and has commenced drilling the WZ12-8W-A1H well, the first of five development wells. Plateau production from the overall project is expected to be achieved during the second half of 2013, with average daily rates of approximately 15,000 barrels of gross oil per day (2,940 BOPD net ROC).

Participating interests in the Beibu Gulf Development Project are:

CNOOC Limited	51.0%
Roc Oil (China) Company	19.6%
Horizon Oil (Beibu) Ltd and Horizon Oil (Nanhai) LLC ¹	26.95%
Oil Australia Pty Ltd (Majuko Corp)	2.45%

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¹ Including 12.25% previously held by Petsec Petroleum LLC