



15 May 2014

## ASX RELEASE

# SHAREHOLDER REQUISITION OF GENERAL MEETING

In accordance with ASX Listing Rule 3.17A, the Board of Roc Oil Company Limited (the **Company**) advises that it has received a notice (**Notice**) under section 249D of the Corporations Act 2001 (Cth) (**Act**) from Citicorp Nominees Pty Ltd (as nominee for the custodian for the Allan Gray Australian Equity Fund (4.95%) and the HOSTPLUS Superannuation Fund (1.65%)), who together hold 45,393,859 fully paid ordinary shares in the Company, being 6.6% of the Company's total issued share capital, requesting that the Company hold a general meeting of shareholders to consider a resolution to amend the constitution of ROC.

A copy of the Notice and an accompanying statement from Allan Gray Australia Pty Limited is attached.

The Board is currently considering its obligations in connection with the Notice and will provide a further update in due course.

**Alan Linn**  
Executive Director  
& Chief Executive Officer

For further information please contact:  
**Renee Jacob**  
Group Manager  
Investor Relations & Corporate Affairs  
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Email: [rjacob@rocoil.com.au](mailto:rjacob@rocoil.com.au)

The Directors  
Roc Oil Company Limited  
Level 18, 321 Kent Street  
SYDNEY NSW AUSTRALIA 2000

**NOTICE TO CALL AN EXTRAORDINARY GENERAL MEETING**

We, as members with at least 5% of the votes that may be cast at a general meeting of Roc Oil Company Limited (**Company**), being entitled to make this requisition under section 249D of the Corporations Act, request the Directors of the Company call and arrange to hold a general meeting of the Company (**General Meeting**), for its members to consider, and if thought fit, to pass the following resolution:-

*"That, pursuant to section 136(2) of the Corporations Act 2001 (Cth), the constitution (**Constitution**) of Roc Oil Company Limited ACN 075 965 856 (the **Company**) be modified by inserting following rule as a new rule 2.1(e) immediately after rule 2.1(d) of the Constitution:*

*The Company may not issue shares or securities convertible into shares (**New Issue**) without the prior approval of shareholders, where:*

- (a) the number of shares to be issued by the Company under the New Issue; and/or*
- (b) the number of shares that will be issued upon conversion of the securities to be issued by the Company under the New Issue,*

*represents more than 30% of the number of shares on issue at the time the New Issue is announced.*

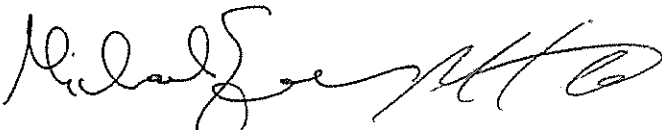
*For the avoidance of doubt, the above rule operates despite any other provision to the contrary in this constitution."*

We also request, for the purposes of section 249P of the Corporations Act that, the accompanying letter from Allan Gray Australia Pty Ltd, the investment manager of the Allan Gray Australia Equity Fund be given to the members of the Company.

Dated 15 May, 2014

Signed

Citicorp Nominees Pty Ltd, as nominee for the custodian for the Allan Gray Australia Equity Fund and the HOSTPLUS Superannuation Fund and holding legal title to the Company's shares.



Name MICHAEL GREEN  
Title SECRETARY

Name Martin Carpenter  
Title Managing Director  
Securities & Fund Service  
AUSTRALIA & NEW ZEALAND

Citicorp Nominees Pty Ltd (Citi) is executing this document because it holds the legal title to the Company's shares as nominee for the custodian of the respective funds. In executing this document, Citi is acting under instructions of each such fund's investment manager or responsible entity/trustee. Citi does not express any view on the proposed resolution, or on the respective funds entitlement to make this requisition.

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The purpose of the following table is to assist the Registrar to check that the requisitionists are all shareholders and the number of shares held. The requisitionists prefer not to disclose the full SRN/HIN so only the last 5 digits are shown.

Details of the shareholdings of the requisitionists holding not less than the number of shares below:

Name and ACN	Address	SRN/HIN	No. of Shares
Citicorp Nominees Pty Limited OBO Allan Gray Australia Equity Fund	GPO Box 764G, Melbourne VIC 3001	*****76588	34,039,296
Citicorp Nominees Pty Limited OBO HOSTPLUS Superannuation Fund	GPO Box 764G, Melbourne VIC 3001	*****76766	11,354,563

15 May 2014

Dear fellow shareholder,

The proposed ROC/Horizon Oil (Horizon) merger has been structured so that ROC shareholders will not vote on the merits of this deal. If Horizon shareholders approve this merger, ROC shareholders will hold 42%, and Horizon shareholders will hold 58%, of the merged entity. Is it right and fair that Horizon shareholders determine if ROC shareholders should hold a minority interest in the new merged company?

We think it is neither right nor fair and have therefore asked the ROC Directors to convene a meeting of shareholders to consider a resolution that, if passed, will allow all ROC shareholders to have a voice on the Horizon merger.

**Why have we asked for this meeting?**

1. We believe that all ROC shareholders should have the right to be heard on the ROC/Horizon merger which will materially transform ROC.
2. We think it is right and fair for ROC shareholders to determine their future in the ROC/Horizon merger. We regard this as part and parcel of good corporate governance.
3. It is inappropriate for Horizon shareholders to determine the future for ROC shareholders because the merger will have a profound effect on our collective interests in ROC.

**What are we asking you to do?**

At this meeting, shareholders will be asked to change ROC's governing document, the constitution. The legal terms of this proposed change accompanies this letter. If we achieve the 75% vote to pass this proposal, it will mean that ROC shareholders will be able to be heard and will vote on whether to issue shares to Horizon shareholders.

**What is next?**

1. ROC is required within the next 21 days to call the shareholders' meeting.
2. Shortly after this, we will provide you with further information about our proposal.
3. If you agree with us, we ask that you **VOTE IN FAVOUR** of our proposal.

**Giving all ROC shareholders a voice**

We emphasise that our request for the meeting and our proposal to change the constitution is not about exerting control over ROC or its directors. It is also not about asking the directors to seek shareholder approval for operational decisions. It is about giving shareholders a voice in matters that will transform ROC, have a significant impact on our shareholding in ROC and have significant implications for the future value of our collective investment.

If you have any questions or queries, please do not hesitate to email [clientservices@allangray.com.au](mailto:clientservices@allangray.com.au) or call 1300 604 604 (within Australia)/ +612 8224 8604 (outside Australia).

We look forward to engaging with you as a ROC shareholder.

Yours sincerely



Simon Marais  
Managing Director

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