

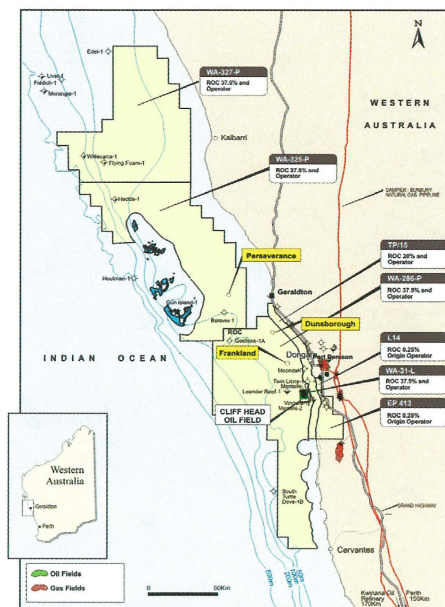
Last Roll Of The Dice For Offshore Perth Basin Explorers

Roc Oil and its joint venture partners in two offshore Perth Basin permits are preparing for the 'last roll of the dice' in a final bid to find new oil fields in the region with the drilling of three exploration wells in April and May 2007.

The three wells scheduled for drilling are Frankland-1 and Dunsborough-1 in WA-286-P, and Perseverance-1 in WA-325-P. The wells will be operated by Roc using the Premium Wilcraft jack up drilling rig.

Roc's Chief Executive Officer, Doctor John Doran, said since the 2001 discovery of the Cliff Head oil field with the first modern exploration well in the offshore Perth Basin, eight exploration wells have been drilled in an attempt to find another Cliff Head or, preferably, something significantly bigger in this region, but all have been dry.

"From Roc's point of view, the imminent drilling programme is probably the last roll of the dice involving, as it does, two wells which are government commitment wells",



The Premium Wilcraft jack up drilling rig is scheduled to drill the Frankland-1, Dunsborough-1 and Perseverance-1 discovery wells in the Perth Basin, beginning in April.

Doran said. "If this programme does not yield commercial encouragement, Roc will probably consolidate its Perth Basin interest to Cliff Head and the immediately surrounding area and redirect its exploration dollars to other parts of its portfolio."

Doran said if the programme provides a commercial discovery, ROC will be 100% focussed on working with its co-venturers to appraise and, if warranted, develop it as soon as possible.

Participating Interests in WA-286-P are: Roc Oil (WA) Pty Ltd (operator and 37.5%), AWE Oil (Western Australia) Pty Ltd (27.5%), Wandoo Petroleum Pty Ltd (24.0%), Arc (Offshore PB) Limited (6.0%) and CIECO Exploration and Production (Australia) Pty Ltd (5.0%)

Participating Interests in WA-325-P are Roc Oil (WA) Pty Ltd (operator and 37.5%), Apache Northwest Pty Limited (37.5%), Arc (Offshore PB) Limited (20.0%), Wandoo Petroleum Pty Ltd (5.0%). ■



The brand new ultra Premium Wilcraft jack up rig was commissioned by Awilco Offshore in December 2006 and is capable of drilling in water depths up to 122 m and to drill high pressure and high temperature wells down to 9,144 m drilling depth. The rig is on a 13-24 month contract with the AGR Group for work offshore Australia.