

26 June 2009



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

Not for release or distribution into the United States or to U.S. Persons

ROC ANNOUNCES EQUITY CAPITAL RAISING

ROC is pleased to announce an equity capital raising comprising an institutional placement of approximately 88 million shares and a share purchase plan ("SPP") to enable eligible shareholders to subscribe for up to A\$15,000 of ordinary shares (subject to the grant of relief from the Australian Securities Exchange ("ASX")).

The equity capital raising is to strengthen ROC's balance sheet and provide financial flexibility to implement future development projects. Proceeds raised under the offer will be used to:

- enable the commercialisation of ROC's 2C contingent resources at its BMG and Beibu Gulf projects;
- fund ongoing development activities, including drilling in relation to Zhao Dong and Basker Manta Gummy ("BMG") projects; and
- reduce debt.

Attached is a copy of ROC's investor presentation containing further information on the equity raising and the Company.

Institutional Placement

Key details of the institutional placement include the following:

- an offer of approximately 88 million ordinary shares, representing approximately 15% of ROC's issued share capital, at an issue price to be determined under an institutional bookbuild;
- offers to be made to institutional investors and sophisticated investors in select jurisdictions; and
- the new shares will rank equally with existing ROC ordinary shares.

Share Purchase Plan

Key details of the SPP include the following:

- each eligible ROC shareholder will have the opportunity to purchase new ROC ordinary shares up to a maximum of A\$15,000 (subject to ASX approval);

- the offer price of shares under the SPP will be the lower of the institutional placement price or a 5% discount to the 5 day volume weighted average price per share prior to the close of the SPP offer;
- new shares issued under the SPP will rank equally with existing ROC ordinary shares; and
- no brokerage will be charged to shareholders participating in the SPP.

Full details of the SPP will be provided in documentation which will be released to the ASX and distributed to shareholders.

At this time it is anticipated that the trading halt currently in place on the ASX will be lifted at the commencement of trading on 29 June 2009, pending successful completion of the institutional placement.

DISCLAIMER

This release does not constitute an offer of shares into the United States or to any U.S. Person (as defined in Regulations S under the United States Securities Act of 1933, as amended), or any other jurisdiction in which or to any person an offer to whom such an offer would be illegal. The shares have not been registered under the United States Securities Act, as amended, and may not be offered or sold in the United States or to or for the account of U.S. Persons unless the shares are registered under such Act or an exemption from the registration requirements of the Act is available.

Bruce Clement
Chief Executive Officer

Matthew Gerber
Manager
Investor Relations & External Affairs

For further information please contact:
Mr Bruce Clement on
Tel: +61-2-8023-2000
Fax: +61-2-8023-2222
Email: bclement@rocoil.com.au
Or visit ROC's website: www.rocoil.com.au



ROC OIL COMPANY LIMITED

Equity Issue



26 June 2009



DISCLAIMER

IMPORTANT INFORMATION

This presentation is not, and should not be considered, an offer or an invitation to acquire ROC shares or any other financial product. Furthermore, it does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act")). Securities may not be offered or sold in the United States or to U.S. persons unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available.

The information in this presentation is an overview and does not contain all information necessary for investment decisions. Nothing contained in this presentation constitutes investment, legal, tax or other advice. The information does not take into account the investment objectives, financial situation or particular needs of any recipient. In making any investment decision, investors should rely on their own examination of ROC and consult with their own legal, tax, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by ROC. However, no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation. To the maximum extent permitted by law, ROC, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted from this presentation.

Certain information in this presentation refers to the intentions of ROC, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause ROC's actual results, performance or achievements to differ from those referred to in this presentation. Accordingly, ROC, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this presentation will actually occur as contemplated. Any information in this presentation regarding past performance is for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

In accordance with ASX and AIM Rules, the reserves and resources information in this presentation has been reviewed and approved by Mr Neil Seage, Chief Reservoir Engineer, Roc Oil Company Limited, BA, BEng (Hons), MBA and Dip App Fin. Mr Seage, who is a member of the Society of Petroleum Engineers, has at least 30 years of relevant experience within the industry and consents to the information in the form and context in which it appears.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, US PERSONS



ROC INVESTMENT OVERVIEW

Strong core operating business

- Balanced and diversified production base with focus on Australia and China
- Low average operating cost ~ US\$15/boe
- Net production of ~4.0 mmboe*
- 2009 business plans fully funded with operating cash flow of >US\$100m# at US\$50 / bbl Brent oil price



Substantial reserve and resource base

- Net 2P reserves of 24.0 mmboe*
- Net 2C contingent resources of 23.9 mmboe*
- Strong capital position to pursue development opportunities and resource commercialisation



Leverage to oil price

- Improving oil price and outlook
- >99% of 2P reserves are oil
- Limited hedging in place



Near term increased production and resource commercialisation

- BMG Phase 1 oil expansion and BMG Phase 2 gas project
- Beibu Gulf and Zhao Dong oil developments



Experienced management team

- ROC operates the assets that contribute 75% of production, 83% of reserves and 100% of contingent resources
- As operator, ROC can influence development costs and timeframes



Equity raising

- Equity raising now appropriate to reduce debt, strengthen balance sheet and provide flexibility to fund future developments and commercialise contingent resources
- Opportunity to invest in ROC at a discount



* At 31 December 2008. Does not include impact of 10% BMG sale to Pertamina

Does not include impact of 10% BMG sale to Pertamina



EQUITY RAISING DETAILS

Institutional Placement

- ~88m new ordinary shares to be issued representing ~15% of ROC's issued share capital
- Issue price to be determined under an institutional bookbuild
- Offer to be made to selected institutional investors and sophisticated investors
- New shares will rank equally with existing ROC ordinary shares

Share Purchase Plan (SPP)

- Eligible ROC shareholders to have opportunity to purchase up to A\$15,000 worth of ROC shares (subject to ASX approval)
- Offer price at lower of placement price or 5% discount to 5 day VWAP prior to offer close
- New shares will rank equally with existing ROC ordinary shares
- No brokerage charges
- Full details of SPP to be subsequently released to ASX and documentation distributed to eligible shareholders



WHY IS ROC UNDERTAKING AN EQUITY RAISING?

Offer Rationale

- Enhance balance sheet strength and provide financial flexibility to implement development projects
- Consistent with capital management activities undertaken by ROC over last 6 months:
 - Substantial cost reductions across entire business
 - Negotiated new debt facilities
 - Portfolio right sizing through Angola farm out and BMG selldown
- Position company to pursue development opportunities within existing portfolio.

Use of Proceeds

- Debt reduction
- Fund ongoing development of core operations:
 - Development drilling in Zhao Dong – will continue for several years
 - Complete BMG oil 2009/10 drilling program
 - Cliff Head workovers
- Commercialise 2C contingent resources:
 - BMG Phase 2 Gas Project
 - Beibu Gulf Oil Project



Review of ROC

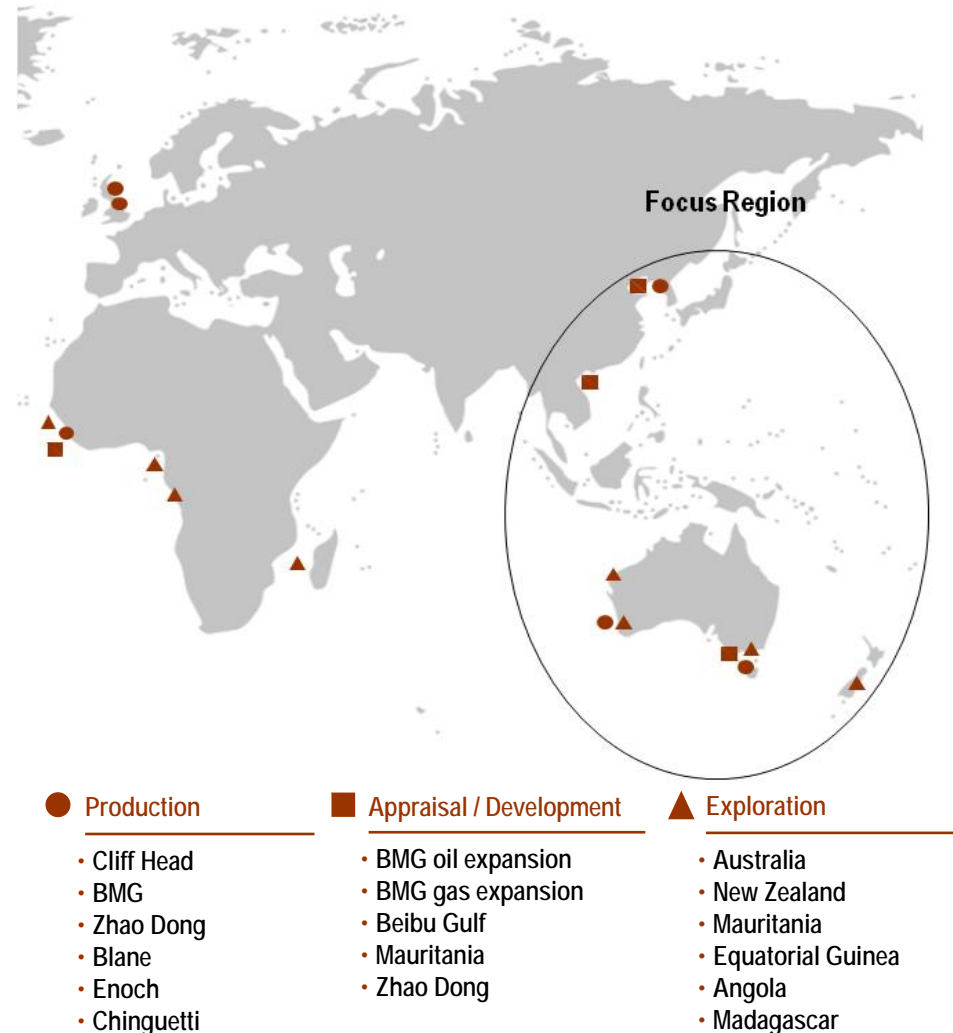


ROC CORPORATE PROFILE

Snapshot of ROC

- Upstream oil and gas company with Asia-Pacific focus
- Balanced global portfolio with production from 6 projects, in 4 countries; 3 with operatorship
- Substantial 2P Reserves and 2C Contingent Resource base
- Production, development & near-field exploration upside
- Proven management, technical and operational capabilities and experience

ROC Global Portfolio



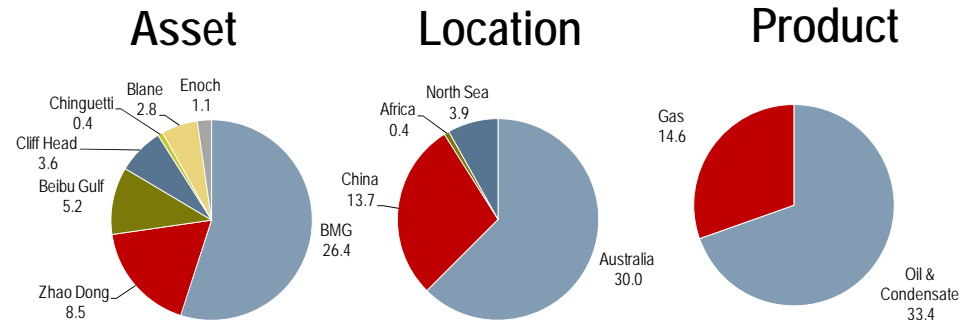
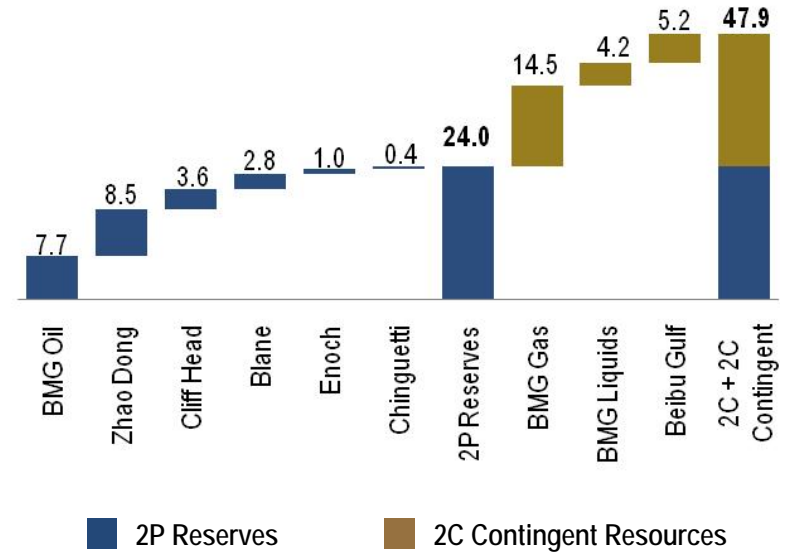


RESERVES AND RESOURCES*

- 2P Reserves of 24.0 mmboe*:
 - 47% in Australia
 - >99% oil
- Additional Contingent 2C Resources of 23.9 mmboe*:
 - BMG Phase 2 Gas and Beibu Oil projects
 - c.60% gas
- Additional exploration potential

2P Reserve + 2C Contingent Resources

(mmboe*)



* At 31 December 2008 and assuming 40% interest in BMG. ROC's attributable reserves and resources in BMG will reduce by 25% upon completion of the sale of a 10% interest in BMG to Pertamina

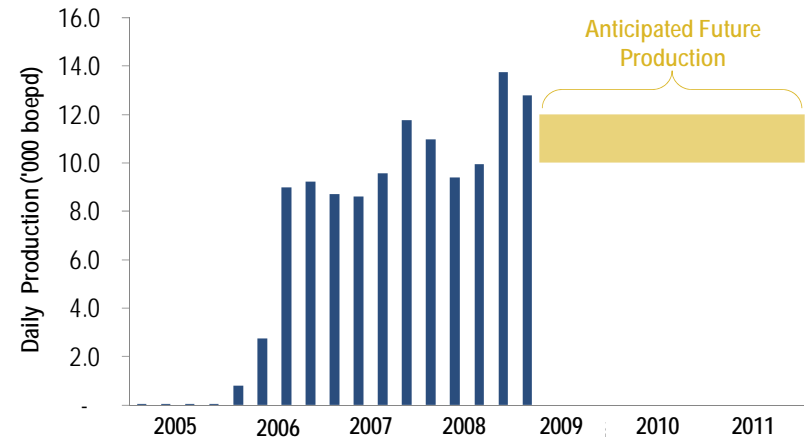


CURRENT PRODUCTION

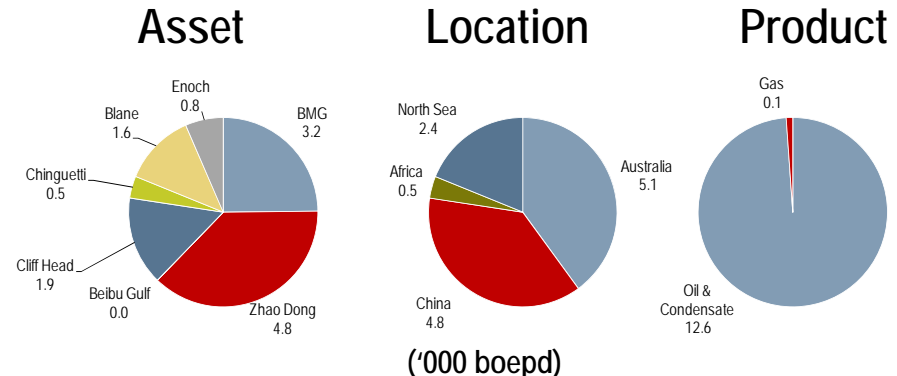
Current Production Update

Asset	Current Status / 2009 Program
Zhao Dong	<ul style="list-style-type: none"> 17 well development program ongoing Additional platform facility installation completed
Basker Manta Gummy (BMG)	<ul style="list-style-type: none"> Phase-1 Oil Project maximisation 2009 drilling programme includes B3 and B5 well workovers and B7 development well
Cliff Head	<ul style="list-style-type: none"> Well workovers planned for 2H09 to increase production
Blane	<ul style="list-style-type: none"> Mature field, producing in line with expectations
Enoch	<ul style="list-style-type: none"> Mature field, producing in line with expectations
Chinguetti	<ul style="list-style-type: none"> Mature field, producing in line with expectations

ROC Quarterly Production Profile*



1Q09 Production: 12,800 boepd



* Forecast assumes 40% interest in BMG. ROC's attributable production in BMG will reduce by 25% upon completion of the sale of a 10% interest in BMG to Pertamina



STRATEGY

Core Strategy

- Fully exploit reserve and resource base
- Leverage operating and technical capabilities and strengths to create growth opportunities through exploration, development and production
- Balance and manage risk, including financial, operating and resource risks
- Steward financial resources and focus on financial performance



**Balanced Exploration, Development
and Production Company**

Implementation of Strategy

- Influenced by industry and global financial environments
- Core business delivering:
 - ~11,500 boepd current production attributable to ROC
 - development on track
- Currently operating within financial capacity:
 - pro-active capital management
 - reduced 2009 expenditure
 - established funding for 2009 plans
- Exploiting reserves and resources:
 - near term focus on development drilling at Zhao Dong and BMG, and well workovers at Cliff Head
 - medium term focus on commercialising 2C Contingent Resources

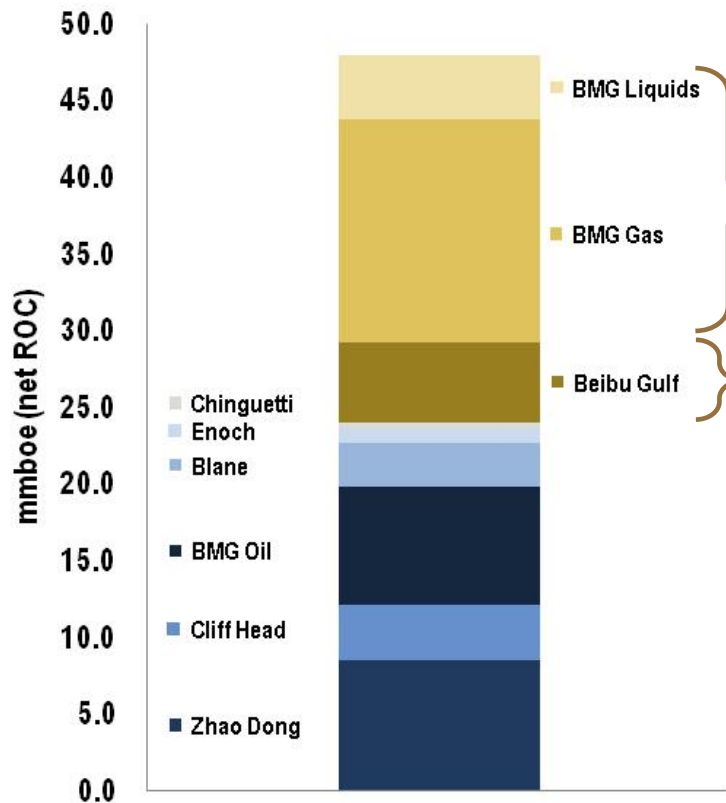


Balance and Manage Risk



FUTURE GROWTH: COMMERCIALISATION OF 2C RESOURCES

ROC 2P Reserve / 2C Contingent Resource Base*



BMG Phase 2

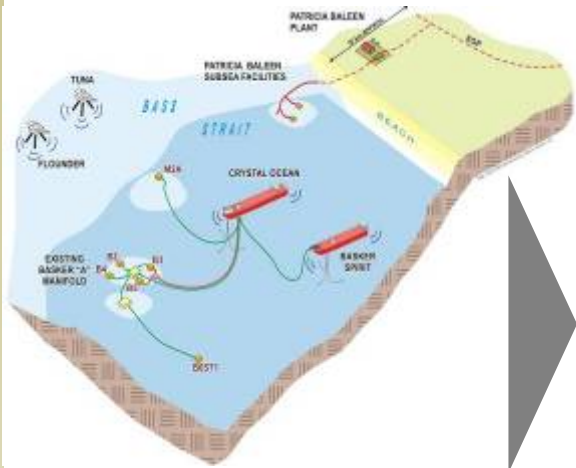
- 2C Contingent Resource of 18.7 mmboe*:
 - ~100 bcf of gas
 - 4.2 mmbbl of liquids
- Additional 3P Reserve upside
- Focus on "fit for purpose" lower cost development
- Exploration upside

Beibu Gulf Oil

- 2C Contingent Resource of 5.2 mmbbl oil
- Development through unmanned platforms and facilities sharing with CNOOC
- Exploration upside in the 6-12 development area
- April 09 market transaction values ROC's interest at US\$64m

* At 31 December 2008 and assuming 40% interest in BMG. ROC's attributable reserves and resources in BMG will reduce by 25% upon completion of the sale of a 10% interest in BMG to Pertamina

ADVANCING BMG: OIL AND GAS DEVELOPMENT



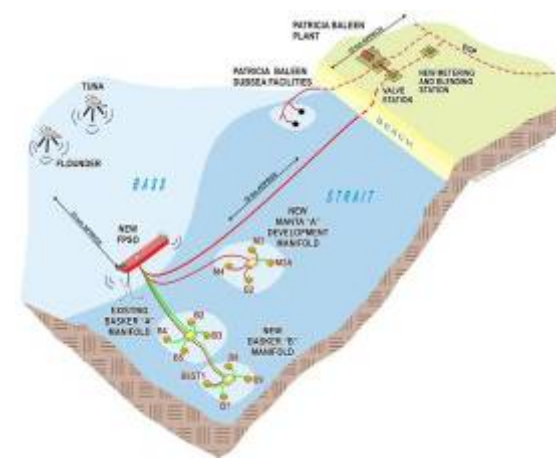
EXISTING SUBSEA STRUCTURE

- 6 Development wells
 - 5 in Basker and 1 in Manta
- Subsea facilities installed in 150-350m of water manifold



EXPANDING OIL DEVELOPMENT

- Phase 1 Oil: Basker-3 and Basker-5 workovers, and Basker-7 well
- Basker-8 and Basker-9 oil wells, and Basker-B Manifold



FULL FIELD OIL AND GAS DEVELOPMENT

- Phase 2 Gas
- Add Manta-A Manifold
- Add 2 Manta gas wells
- Add 1 Gummy gas well
- New FPSO
- Pipeline to shore

BEIBU GULF OIL DEVELOPMENT

Location: Offshore Beibu Gulf

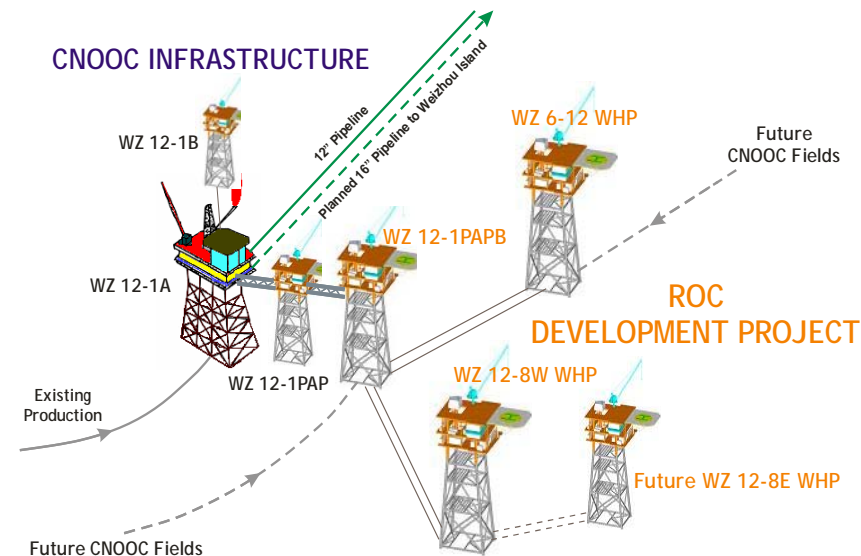
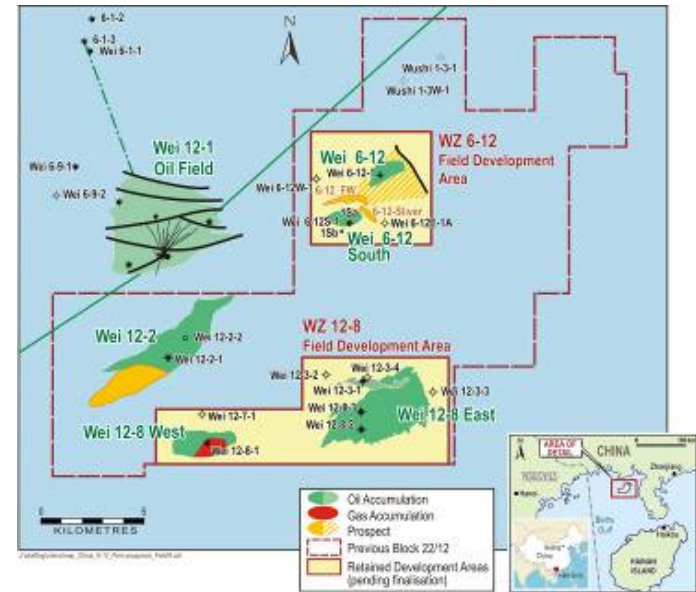
Working Interest: 40%*
19.6% in development

Operator: ROC

- Development:**
- Field development areas declared over Wei 6-12 and Wei 12-8 oil fields
 - Completion of the overall development plan (ODP) with CNOOC is progressing
 - ODP approval and Final Investment Decision expected during 2H 2009
 - First oil expected end 2011

Gross 2C Resources: 26.5 mmbbl
(as at 31 December 2008)

* Subject to up to 51% Government participation in developments





EXPLORATION

	Project	% Interest	Activity
Africa	Offshore Mauritania	2.0 - 5.5%	• Tiof and Banda being reviewed for appraisal
	Offshore Equatorial Guinea	37.5%*	• Aleta-1 prospect (unrisked mean recoverable reserve potential between 170-500 mmbbl)
	Onshore Angola	15%	• Evaluation of exploration and appraisal results from 2008 program • Carried through 2009 program including testing of Coco discovery and an exploration well
	Offshore Mozambique Channel	75%**	• Seismic acquisition planning under way for Belo Profound block (offshore Madagascar) • Initial data analysis progressing for Juan de Nova block (offshore, French Territorial waters)
China	Beibu Gulf, Offshore China	40%**	• Exploration prospects at Beibu Gulf to be tested from development facilities in 2011/12
Australia	Carnarvon Basin	20%	• Triassic gas prospects planned to be drilled in 2010 • Leverage from successful exploration program in neighbouring block
	Perth Basin	37.5%**	• Ongoing evaluation of seismic data to mature leads and prospects for possible drilling from 2010 onwards
	Bass Strait	40%***	• Chimaera prospect to be tested as part of BMG Phase 2 development

* ROC is Technical Manager

** ROC is Operator

*** Subject to 10% sale to Pertamina

Exciting exploration portfolio – measured approach to activity.



www.rocoil.com.au