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ROC DISCOVERED OIL IN PEARL RIVER MOUTH BASIN, OFFSHORE CHINA

Roc Oil Company Limited (**ROC**) has successfully discovered oil and gas after completing the drilling of the first exploration well HZ12-5-1 in Block 03/33 in the Pearl River Mouth Basin, offshore China. The drilling encountered 14 metres pay zone when penetrating to the En Ping Formation.

ROC is currently working with CNOOC to conduct reserves calculations on the current discovery, carry out relevant post-drilling analysis studies, and evaluate economic performance. ROC continues to actively execute its exploration programme with the goal of finding more oil and gas discoveries in the region.

In August 2015, ROC signed two Production Sharing Contracts with CNOOC for two exploration blocks, Block 03/33 and Block 16/07, in the Pearl River Mouth Basin, offshore China. ROC was appointed Operator of both Blocks.

