31 March 2016

RockRose Energy plc

("RockRose" or "the Company")

Interim Results

RockRose announces its Interim Results for the period from incorporation to 31 December 2015.

Highlights:

- On 13 January 2016 Rockrose was admitted to the Standard Listing segment of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange, raising £4.4million before expenses.
- Targeted acquisition strategy in place to deliver shareholder value

Andrew Austin, the Company's Executive Chairman commented:

"RockRose is pursuing a targeted acquisition strategy focused on onshore and offshore production opportunities, power generation and infrastructure projects. We have a strong board in place with an excellent track record of M&A success and following our IPO in January are well funded with a minimal level of general and administrative expenses and access to deal flow. I am confident that we have the right team and advisers in place to accurately analyse opportunities and potential transactions to materially enhance the value of the Company and I look forward to reporting to you on our progress in due course."

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Chairman's Statement

Rockrose Energy plc ('the Company') has been formed to make acquisitions of companies or businesses in the upstream oil and gas and power sector. This is an unusual statement to be writing as the bulk of the activity the Company has undertaken has happened since the period end. On 13 January this year we were admitted to the London Stock Exchange as a standard listed company raising £4.4million before expenses. The Board has been strengthened by the appointment of Richard Benmore and John Morrow whose experience is invaluable as we continue to evaluate opportunities.

As I am sure you are aware the situation of many oil and gas companies remains very difficult and this has got significantly worse since the incorporation of Rockrose Energy last year. The difficulties encountered by companies such as Iona, First Oil and Atlantic Petroleum brings new challenges to the market and with it, new opportunities for Rockrose. We as a board are currently reviewing a number of potential acquisitions of producing and non-producing assets offshore and onshore and also of connected infrastructure. We are also working with our partners Senergy and Macquarie on innovative ways to maximise the potential of Rockrose as a clean vehicle during this complicated period for asset holders.

Post-closing the fundraising in January we are well funded with a minimal level of general and administrative expenses. We have access to deal flow and the right advisers in place to accurately analyse opportunities. We are reviewing potential transactions which could materially enhance the value of your company. I look forward to reporting to you on our progress in due course.

A.P. Austin
Executive Chairman

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors' confirm that these condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and that the interim management report includes a fair review of the information required by DTR 4.2.7 and DTR 4.2.8, namely:

- an indication of important events that have occurred during the first six months and their impact on the condensed set of financial statements, and a description of the principal risks and uncertainties for this period; and
- material related-party transactions in the first six months.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Rockrose Energy plc website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board

Andrew Austin
30 March 2016

Chairman

INDEPENDENT REVIEW REPORT TO ROCKROSE ENERGY PLC
Report on the Condensed interim financial statements

Our conclusion

We have reviewed Rockrose Energy plc's condensed interim financial statements (the "interim financial statements") in the interim financial report of Rockrose Energy Plc for the 6 month period ended 31 December 2015. Based on our review, nothing has come to our attention that causes us to believe that the condensed interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

What we have reviewed

The interim financial statements comprise:

- The Condensed interim balance sheet as at 31 December 2015;
- The Condensed interim statement of comprehensive income for the period then ended;
- The Condensed interim statement of changes in equity for the period then ended;
- The Condensed interim statement of cash flows for the period then ended; and
- The notes to the Condensed interim financial statements.

The interim financial statements included in the interim financial report have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure and Transparency Rules of the United Kingdom's Financial Conduct Authority.

As disclosed in note 2 to the interim financial statements, the financial reporting framework to be applied in the preparation of the full annual financial statements of the company is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The interim financial report, including the interim financial statements, is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the interim financial report in accordance with the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Our responsibility is to express to the company a conclusion on the interim financial statements in the interim financial report based on our review. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What a review of interim financial statements involves

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the interim financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed interim financial statements.

PricewaterhouseCoopers LLP
Chartered Accountants
London
30 March 2016

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2015

	Notes	Six months period ended 31 December 2015 £
Administrative expenses	6	(809,485)
Operating loss		**(809,485)**
Finance costs	(2)	
Loss before tax		**(809,487)**
Income tax	7	-
Loss for the period		**(809,487)**
Other comprehensive income for the period, net of tax		**-**
Total comprehensive loss for the period		**(809,487)**
Basic and diluted loss per share		**(0.67)**

The notes are an integral part of these condensed interim financial statements.

CONDENSED INTERIM BALANCE SHEET
FOR THE PERIOD ENDED 31 DECEMBER 2015

	Notes	31 December 2015 £
Assets		
Current assets		
Cash and cash equivalents		78
Trade and other receivables	8	962,446
Total assets		**962,524**
Equity and liabilities		
Current liabilities		
Trade and other payables	9	1,172,011
Total liabilities		**1,172,011**
Equity attributable to owners of the parent		
Share capital	10	240,000
Share premium	10	360,000
Retained earnings		(809,487)
Total equity		**(209,487)**
Total liabilities and shareholders' equity		**962,524**

The notes are an integral part of these condensed interim financial statements.

These financial statements were approved by the Board of Directors on 30 March 2016 and were signed on its behalf by:

……………………………………
Andrew P Austin
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2015

	Share Capital £	Share Premium £	Retained earnings £	Total £
Balance at 1 July 2015	**-**	**-**	**-**	**-**
Loss for the period	**-**	-	(809,487)	(809,487)
Total comprehensive loss	**-**		**(809,487)**	**(809,487)**
Share capital (note 10)	240,000 600,000	360,000	-	
Total contributions by owners of the company, recognised directly in equity	**240,000**	**360,000**	**-**	**600,000**
Balance at 31 December 2015	**240,000**	**360,000**	**(809,487)**	**(209,487)**

The notes are an integral part of these condensed interim financial statements.

INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 DECEMBER 2015

	Notes	31 December 2015 £
Cash flows from operating activities		
Continuing operations:		
Cash from operations	11 & 12	80
Interest paid		(2)
Net Cash flows from operating activities		**78**
Net increase in cash and cash equivalents		**78**
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of period		**78**

The notes are an integral part of these condensed interim financial statements.

1 General information

Rockrose Energy plc ('the company') has been formed to make acquisitions of companies or businesses in the upstream oil and gas and power sector.

The company is a public limited company, which is listed on the London Stock Exchange and incorporated and domiciled in the UK. The address of its registered office is Dashwood House, 69 Old Broad Street, London.

These condensed interim financial statements were approved for issue on 30 March 2016.

These condensed interim financial statements do not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006. The company was incorporated on 1 July 2015 and the first period of accounts is to 31 December 2016.

The condensed interim financial statements have been prepared for the six months period from the date of incorporation 1 July 2015 to 31 December 2015.

These condensed interim financial statements have been reviewed, not audited

2 Basis of preparation

These condensed interim financial statements for the six months ended 31 December 2015 have been prepared in accordance with the Disclosure and Transparency Rules of the Financial Conduct Authority and with IAS 34, 'Interim financial reporting', as adopted by the European Union. The financial reporting framework to be applied in the preparation of the full annual financial statements of the company is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Going concern basis

The company had not traded or generated any income for the period ended 31 December 2015, as a result of which the company is reporting a loss of £809,487 and net liabilities of £209,487. The loss of £809,487 was the admission costs for the Initial Public Offering. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have therefore confirmed that they considered it appropriate to adopt the going concern basis in preparing its condensed financial statements.

Segment reporting

It is the opinion of the directors that the operations of the company represent one segment, and are treated as such when evaluating its performance. The chief operating decision maker is the Board of Directors. The Board of directors reviews management accounts prepared for the company when assessing performance.

3 Accounting policies

The company has adopted all relevant standards, amendments and interpretations that are effective for accounting years commencing 1 July 2015. A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 July 2015, and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the company.

The accounting policies applied in the preparation of these financial statements are set out below.

3.1 Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows include cash in hand, deposits held with banks and bank overdrafts.

3.2 Financial instruments

Financial assets and liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the company has transferred substantially all risks and reward of ownership. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires. At initial recognition, the company classifies its financial instruments in the following categories:

Loans and receivables: Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The company's loans and receivables comprise trade and other receivables, cash and cash equivalents, and are included in current assets due to their short term nature. Loans and receivables are initially recognised at the amount expected to be received less, when material, a discount to reduce the amount to fair value. Subsequently, loans and receivables are measured at amortised cost using the effective interest rate method less a provision for impairment.

At each reporting date, the company assesses whether there is objective evidence that a financial asset is impaired. A provision for impairment of loans and receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The impairment loss is the difference between the carrying amount of the asset and the present value of the estimated future cash flows, discounted using the instrument's original effective interest rate. The amount of the provision is recognised in the condensed statement of comprehensive income.

Impairment losses on financial assets carried at amortised cost are reversed in subsequent financial periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised.

Financial liabilities at amortised cost: Trade payables, accruals and other payables are classified as financial liabilities at amortised cost. Financial liabilities at amortised cost are initially recognised at the amount expected to be paid, less, when material, a discount to reduce the amount to fair value. Subsequently they are measured at amortised cost using the effective interest rate method.

3.3 Share Capital

Ordinary shares are classified as equity. The company's share capital currently consists of ordinary shares.

3.4 Current and deferred taxation

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.
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Deferred tax balances are not recognised in respect of permanent differences. Deferred income tax is determined using tax rates and laws that will be in effect when the differences are expected to reverse.

4 Estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the company's accounting policies and the key accounting estimates are the accruals and going concern evaluation. Other than the evaluation of going concern (which is disclosed in note 2) and accruals, the company's financial statements do not contain any significant accounting estimates.

5 Financial risk management

As at 31 December 2015 the company's financial instruments consisted of cash and cash equivalents, trade and other receivables and trade and other payables including accrued liabilities. With respect to all of these financial instruments, the company estimates that their fair values approximate their carrying values at 31 December 2015 based on the nature of those instruments.

The company's risk exposures and impact on the company's financial instruments are summarised below:

Credit risk

The company's credit risk is primarily attributable to cash, which is held in Metro bank and receivables from broker firms. Cash is deposited in a fairly new financial institution which is now becoming the trend for many businesses in the UK. Amounts receivable from brokers firms were neither past due nor impaired as of 31 December 2015 and have been received in January 2016.

Liquidity risk

At 31 December 2015, the company was in a net current liabilities position with all the liabilities due within the next 12 months.Funds were received following a further issue of shares on 8 January 2016 as disclosed in note 14. The company has therefore access to adequate funding which management considers sufficient to settle liabilities as they fall due and to fund operating activities for the foreseeable future.

Market risk

(a) Interest rate risk

The company has minimal cash balances. Cash balances do not generate material amounts of interest. There are no other interest bearing financial instruments therefore the company is not exposed to interest rate risk

(b) Foreign currency risk

All the balances as of 31 December 2015 and the transactions for the six month period then ended were denominated in UK £ which is the company's functional and presentation currency. The company is therefore not exposed to foreign currency risk.

Capital management

The capital of the company is represented by the net assets attributable to holders of ordinary shares. The company's objective when managing capital is to safeguard the company's ability to continue as a going concern and fund development, in order to provide returns for shareholders and benefits for other stakeholders. The company has not paid dividends, nor returned capital to the shareholder to date. The company is not subject to externally imposed capital requirements.

6 Administrative expenses

These include commission and expenses payable under the Placing Agreement, registration, listing and admission fees, printing, advertising and distribution costs and professional advisory fees, including legal fees, and any other applicable expenses.

7 Taxation and deferred tax

Income tax expense is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year. There is no income tax charge for the period.

Factors that may affect future tax charges
The company has estimated losses of £809,487 available to carry forward against future profits. The company has a potential deferred tax asset of £161,897 which has not been recognised on the above losses in the condensed interim financial statements. This is due to uncertainty when such losses will be utilised.

8 Trade and other receivables

	31 December 2015 £
Other receivables	940,546
Prepayments	21,900
	962,446

Other receivables represent cash receivable from broker firms client accounts, including the issued share capital and other further new issue of shares as referred to in notes 10 and 14.

9 Trade and other payables

	31 December 2015 £
Accruals	806,615
Other payables	365,396
	1,172,011

Accruals represent estimated admission costs for the initial public offering. Other payables include £340,000 received prior to the further new issue of ordinary shares issued as referred to in note 10. The funds were held by the brokers firms client accounts (note 8). The funds were formally released on admission to the Stock Exchange on 13 January 2015 (note 14).

10 Share capital and share premium

	Share capital £	Share premium £
Issued		
1,200,000 ordinary shares of 20p nominal value each	240,000	360,000
Balance carried forward	240,000	360,000

On incorporation, 1 July 2015, 1,200,000 ordinary shares of 5p at a price of 12.5p each were issued (equivalent to 300,000 shares at a price of 50p).

On 5 August 2015, a special resolution was passed to consolidate every four ordinary shares of 5p each into one ordinary share of 20p.

Payment for the ordinary shares of £150,000 was not made on incorporation, but was made on 18 December 2015. Additionally on 18 December 2015, a further 900,000 ordinary shares of 20p each were issued at a price of 50p per share. A total of £600,000 was received into the broker's client account, which is shown as other receivables and presented as unpaid share capital in the condensed interim statement of changes in equity.

On 22 December 2015 the company entered into a loan agreement with Appleby Trust (Jersey) Limited pursuant to which the company agreed to lend £600,000 to the EBT for the purpose of subscribing for 1,200,000 Placing Shares. The loan was not drawn until after the period ended 31 December 2015.

As at 31 December 2015, a draft prospectus for the issue of 8,800,000 New Ordinary Shares at 50p per share, amounting to gross proceeds of £4.4 million had been committed to and accepted by the placees. As at 31 December 2015, £340,000 of the gross proceeds were received in advance and retained in the broker's firm client account. The directors have been advised to make a call for at least 25% of those shares to be paid up, as at 31 December 2015.

At 31 December 2015 a significant proportion of the placees monies has been received and was held in the broker firms client accounts. The formal release of these monies took place on admission on 13 January 2016.

11 Reconciliation of net cash flow from operating activities

	31 December 2015 £
Loss before tax	(809,487)
Increase in trade and other receivables (excl. share capital payment fund payment fund held in broker's firm client account, note 10)	(362,446)
Increase in trade and other payables	1,172,011
Net cash inflow from operating activities	**78**

12 Reconciliation of net cash flow to movement in net funds

	31 December 2015 £
Increase in cash in the period	78
Change in net debt resulting from cash flows	78
Other non-cash changes	-
Movement in net debt in the period	78
Net funds at 1 July 2015	-
Net funds at 31 December 2015	**78**

13 Related party transactions

During the six months period ended 31 December 2015, the director and the sole shareholder Andrew P Austin subscribed for 1,200,000 ordinary of 20p each in the capital of the company at a price of 50p per share.

14 Subsequent Events

The company evaluated its 31 December 2015 interim condensed financial statements for subsequent events.

On 8 January 2016 the company issued 8,800,000 new ordinary shares at a price of 50p per share amounting to gross proceeds of £4,400,000.

Included in the 8,800,000 new ordinary shares issued, 1,200,000 ordinary Shares were issued to the EBT Trustee which was funded by way of a loan from the company. The loan agreement was entered on 22 December 2015, but the loan was not granted until after the period end on 31 December 2015.

On 13 January 2016, the funds held in broker funds client accounts were formally released into company's bank accounts.

On 13 January 2016, the company was admitted to the London Stock Exchange as a standard listed company.