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RockRose Energy plc

(“RockRose”, the “Group” or the “Company”)

Trading Update

RockRose Energy Plc, the independent North Sea focussed oil and gas company, provides an update on key developments on certain assets across its portfolio.

Arran Field – Completion of acquisition & Final Investment Decision

RockRose today announces the completion of the acquisition of a 20.43% interest in blocks, 23/11a, 23/16b and 23/16c, which contain the Arran field in the UK Central North Sea. As previously announced, the Company has also signed an Equity Realignment Letter Agreement on Arran that takes the Company's interest to 30.43%

Additionally, the final investment decision has been made by the joint venture partners to develop the Arran field. Shell has become the operator of the Arran project.

At peak production, Arran is expected to produce around 100 million standard cubic feet a day of gas and 4,000 barrels per day of condensate, which combined equates to 21,000 barrels of oil equivalent per day (gross).

Four new development wells will be drilled and the natural gas and liquids they produce will be transported via a newly installed subsea pipeline to the Shearwater platform.

A/B Block – A18 field infill well spudded

On 9th October an infill well within the Petrogas operated A18 field was spudded. This well is expected to take approximately 40 days to drill and complete, at a net cost of €2.12m which is funded from existing cash flow. The P50 recoverable volumes from A18-A5 are estimated to be approximately 3.22 BCF net to RockRose, with anticipated net production of 4-6 mmscfd subject to export capacity constraints.

Production at the A18 field is from stacked Pleistocene-aged marine sands and is currently from the older Q6A, Q7 and Q8 sands. The A18-A5 well is targeting the shallower Q3.2 and Q4 sand units.

Bleo Holm FPSO delivering the Ross and Blake Field's production

On the 3rd October RockRose management carried out a visit to the Bleo Holm vessel with our partners Repsol Sinopec. This coincides with the integrity study that is currently underway to further appraise the infrastructure needed going forward to

maximise the recovery of discovered hydrocarbons within the area. This is in line with the government's MER (Maximise Economic Recovery) strategy.

The latest cargo of Ross blend crude was unloaded at Pembroke last week. Net to RockRose Energy this achieved a price in excess of \$85 a barrel.

ST1/Markham – Decommissioning underway

The Company continues to decommission its interests in the area under the operatorship of Spirit Energy.

Halfweg – Topside platform removed

The heavy lift vessel to remove the topside of the platform is booked to arrive in the coming months concluding the abandonment programme of this field.

Andrew Austin, Executive Chairman of RockRose Energy said:

“The completion of the Arran acquisition and investment decision by the partners is a major milestone for RockRose as the first development project the Company has participated in.

The exploitation of infill drilling opportunities continues as part of our portfolio's evolution. All activity, including infill drilling, development projects and decommissioning is funded from cash flow.”

End

The person who arranged for the release of this announcement on behalf of the Company was Andrew Austin, Executive Chairman.

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