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12 February 2019

RockRose Energy plc

("RockRose", the "Group" or the "Company")

Update on Activity and Reserves

RockRose Energy, the independent oil and gas company, is pleased to provide an update on activity and reserves:

- The production life of the Ross & Blake fields (30.82% interest) is being extended from 2024 to at least 2029, giving an incremental net 2P reserves of more than 4.2MMboe.
- As at 1st January 2019, 2P reserves in aggregate for the UK and NL assets are 35.9MMboe (audited by ERCE). This is an increase of 9.4MMboe from previous updates, implying a 2P reserves replacement ratio of 235% (given 2018 pro-forma production of 4.0MMboe) as Contingent Resources are moved into Reserves on sanction.
- The Group currently holds an estimated 15.0MMboe of 2C resources, giving RockRose a total 2P reserves plus 2C resources of at least 50.9MMboe.
- The Arran development is progressing to schedule with first gas planned for Q1 2021, providing net 2P reserves of 8.6MMboe.
- The development of the Tain field (50.0% interest) is progressing with the Field Development Plan (FDP) due to be delivered by end of 2019, with the intention of Final Investment Decision (FID) soon afterwards, giving an incremental net 2C reserves of 6.1MMboe.
- Maintenance has been completed on the Dana operated F02a Hanze oil field (20.0% interest), with the Electric Submersible Pumps replaced on the A02 and A04 wells bringing the Hanze oil field back to full production, increasing RockRose expected net 2019 production by 150-200 boepd to approximately 450-500 net boepd.
- RockRose is participating in an appraisal drilling program in the Dutch North Sea. The Maersk Resolute rig has returned to the A/B area and is preparing to commence drilling of the Petrogas operated B10 (14.63% interest, 0.8MMboe net) and A15 (28.23% interest 2.0MMboe net) appraisal wells.
- The Petrogas operated Halfweg platform (1.14% interest), Netherlands continental shelf, was successfully and safely removed, within budget and in accordance to Dutch regulations.

RockRose Executive Chairman, Andrew Austin said:

"The extension of field life at Ross and Blake, supporting the Tain development, further grows the Group's 2P reserve base, demonstrating the impact of our continued investment in organic growth. As a result, the Company today holds 2P+2C of at least 50.9million barrels of oil equivalent in the portfolio.

In addition, the programme of infill drilling in the Netherlands has already yielded positive results and lengthens our production profile. The development of Arran remains on track with capex commitments being funded entirely from cashflow.

The life of the majority of our assets continues to be extended, however we are successfully and efficiently progressing active decommissioning programmes where necessary in conjunction with our partners. Overall, we remain focussed on continuing to invest in our portfolio to extend field life where possible and to explore options for further value accretive acquisitions."

End

The person who arranged for the release of this announcement on behalf of the Company was Dr Richard Benmore, *B.Sc, M. Sc, Ph.D*, who is a Director of the Company. Richard has 35 years of experience in the Oil and Gas industry with Conoco, Oryx Energy, Nimir Petroleum, EnCana, Nexen Petroleum and IGas Energy.

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