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25 February 2019

RockRose Energy plc

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

Signing of SPA to Acquire 100% of Marathon Oil U.K. LLC and 100% of Marathon West of Shetland Limited and Suspension of Listing

RockRose, the independent oil and gas company, is pleased to announce that it has signed a share purchase agreement ("SPA") to acquire 100% of Marathon Oil U.K. LLC ("MOUK") and 100% of Marathon Oil West of Shetland Limited ("MOWOS") from subsidiaries of Marathon Oil Corporation ("Marathon Oil") (the "Acquisition"). The consideration payable by RockRose to Marathon Oil in connection with the Acquisition is circa \$140 million (subject to customary adjustments), which RockRose currently anticipates will be funded through existing resources and facilities.

MOUK holds 37%-40% operated interests in fields in the Greater Brae Area and MOWOS holds a 28% interest in the BP plc operated Foinaven Field unit and a 47% interest in Foinaven East, respectively. The Acquisition also includes interests in the SAGE, Brae-Forties and WASPS infrastructure providing additional tariff income. Upon completion, this Acquisition is anticipated to add circa 35 million boe of 2P reserves (21 million boe on a 1P basis). This gives the Company a net 2P position on completion in excess of 70million and 2P+2C of 86 million boe. Anticipated production for the assets being acquired is circa 13,000 boepd in 2019, taking RockRose's total net anticipated production for 2019 to circa 24,000 boepd.

The effective date of the Acquisition will be 1 January 2019. The MOUK and MOWOS assets and teams in Aberdeen, Peterhead and offshore will transfer with MOUK and MOWOS to RockRose on completion of the Acquisition.

As the Acquisition will constitute a reverse takeover for the purposes of the UK Financial Conduct Authority's Listing Rules, in accordance with Listing Rule 5.1 the Company has requested that the Company's ordinary shares be suspended from listing on the Official List pending the publication of a prospectus, which will follow completion, or until the Company confirms that the Acquisition is not proceeding.

RockRose Executive Chairman, Andrew Austin said:

"This Acquisition marks a major step change in the Group's reserves and production profile. Given the quality of these assets the Board's view is this is a good opportunity to make the transition to the role of operator.

We look forward to welcoming Marathon Oil UK employees, who have an excellent track record operating in the North Sea, to the RockRose team at closing."

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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