



## **PRESS RELEASE**

For immediate release: 24 October 2005

Rockhopper Exploration plc

### **Seismic Contract and Update**

#### **2D seismic – new data collection programme and update on interpretation of existing data**

Rockhopper Exploration plc (Rockhopper) is pleased to announce it has entered into a contract with Geophysical Service Incorporated (GSI) to perform a 2D seismic survey over licences PL023 & PL024 in the North Falkland Basin which should be completed by the end of Q1 2006. The survey will consist of approximately 900 km of acquisition.

Licences PL023 and PL024 extend over an area of 4200 km<sup>2</sup> in water depths of between 120m and 200m. Rockhopper has now completed an interpretation of the existing 1832 km of 2D seismic data covering the licenced areas and the results confirm the presence of a number of prospects and some 17 leads.

The J1 prospect is a robust 4 way closure, with potential oil-in-place of over 300 million barrels as assessed by Scott Pickford Limited. The J Central and J North prospects have the potential to contain 90 and 30 million bbls respectively in place based on the company's own estimates. The leads range in size individually from 70 million bbls potentially in place to over 850 million bbls potentially in place based on the company's own estimates.

The new survey is intended to better define the J1 prospect in licence PL024 as well as a number of other leads and prospects in PL023 and PL024 which have been identified on the existing 2D data.

Rockhopper's other 100% licences, PL032 & PL033, are covered by approximately 1540 km of 2D and 368 km<sup>2</sup> of 3D seismic data.

Licences PL032 and PL033, which lie in 350m to 500m of water contain a number of prospects and leads which have been mapped at various levels. Most of these prospects are downfaulted closures against the main fault at various levels on the eastern basin margin. These range in size from 290 million barrels to 620 million barrels potentially in place according to the company's own estimates. In addition to the downfaulted closures, two large "pinch-out" prospects have been mapped, one with over 150 million bbls potentially in place, the other with over 1.5 billion bbls potentially in place based on the company's own estimates. Further 3D seismic is required to develop the acreage for potential drilling. Funding is in place for this new 3D and a programme has already been designed.

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Notes to editors:

The Rockhopper Group started trading in February 2004 to invest in and carry out an offshore oil exploration programme to the north of the Falkland Islands. The Group, who floated on AIM in August 2005, is currently the largest licence holder in the North Falkland Basin and owns a 100 per cent. interest in four offshore production licences which cover approximately 5,800 sq. km. These licences have been granted by the Falkland Islands government.

In total, the Board and its Consultant, the Falklands expert David Bodecott, have over 120 years experience in the oil industry, with specific expertise in the field of exploration and in the region itself.