

11 January 2011

Rockhopper Exploration plc

Rockhopper Exploration plc ('Rockhopper' or the 'Company') announces the grant of share appreciation rights ('SARS') relating to the Company's ordinary shares of 1 pence each ('Ordinary Shares') to several of its Directors (the 'Awardees').

Name of Executive	Position	Total number of Shares comprised in the SAR	SARs (% of current issued ordinary share capital)	Total SARS awarded	Total SARS (% of current issued ordinary share capital)
Sam Moody	Managing Director	84,507	0.03%	1,113,545	0.43%
Peter Dixon-Clarke	Finance Director	54,996	0.02%	514,208	0.20%
David Bodecott	Exploration Director	54,996	0.02%	514,208	0.20%

The Base Price of the SARS awarded on 7 January 2011 was 372.75 pence per Ordinary Share (being the official closing price of an Ordinary Share on the dealing day immediately preceding the date of grant).

The Company's Remuneration Committee has made this award of SARS subject to certain performance conditions (the "Performance Conditions") which must be satisfied for the SARS to vest: 1. 50% will vest upon satisfactory progress being made towards a declaration of commerciality based on the findings of a competent persons report; and 2. 50% will vest upon satisfaction that all operations have been completed in accordance with health and safety standards and that there has been no materially adverse environmental impact caused by operations.

Any unvested SARS will lapse if the Performance Conditions are not achieved by 31 December 2011.

The current issued share capital of Rockhopper is 258,039,606 Ordinary Shares.

Rockhopper Exploration plc		
Sam Moody - Managing Director		01722 414 419
M: Communications Ltd		
Patrick d'Ancona or Ben Simons		0207 153 1547
Canaccord Genuity (NOMAD and Broker)		
Charles Berkeley / Henry Fitzgerald-O'Connor		020 7050 6500