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Rockhopper Exploration plc
("Rockhopper" or the "Company")

14/10-5 Appraisal well update

Rockhopper Exploration, the North Falkland Basin oil and gas exploration company, is pleased to provide the following update on the 14/10-5 appraisal well:

- Significant reservoir package and hydrocarbon column encountered
- Wireline log analysis indicates 93.5m (306 feet) net pay in good quality reservoir
- Average porosity greater than 20%
- Average permeability of 100-200 millidarcies (mD) and up to 1,000mD
- 79m net pay in main fan complex
- 14.5m net pay in lower fan complex
- No oil water contact observed
- Rockhopper now intends to test the well

14/10-5 was drilled 600m north of the 14/10-2 discovery well to a total depth of 2,726m (drilled depth) and was the second appraisal well on the Sea Lion feature.

The well was designed to appraise the Sea Lion main fan reservoir and investigate hydrocarbon column and reservoir distribution.

The well has been highly successful, proving a very thick, high quality reservoir package and a substantial oil column. The geological prognosis once again came in very close to prediction.

The Sea Lion reservoir sands were encountered 22m updip from the 14/10-2 discovery well at a depth of 2,378m (drilled depth). A total reservoir package of 110m (360 feet) comprising one main sand and three thinner sands was encountered with a net to gross of 91% in the main sand and 25-80% in the lower sands. The gross oil column in the main Sea Lion fan is now 125m (410 feet). MDT pressures confirm oil gradients throughout all sands.

Wireline logging indicates that reservoir quality is good, with average porosity of greater than 20% and average permeabilities of 100-200mD.

79m (259 feet) of net pay has been encountered in the main fan complex with a net to gross of 91%. 14.5m (47 feet) of pay has been encountered in the lower fan complex with a net to gross of 25-80%. The lower fan was not prognosed to be well developed at this location.

64m (210ft) of conventional core was cut and recovered through the main sand.

The Company now intends to test the well. Tests will comprise both mini DST (downhole dual packer MDT) and a fully engineered drill stem test (DST). The Company intends to perform mini DST tests on both the upper and lower fans and to perform the fully engineered DST on the upper fan only. Testing operations are anticipated to take approximately a month and a further announcement will be issued once all testing operations have been completed.

Following completion of all testing operations, Rockhopper intends to drill a further appraisal well on Sea Lion located some 4.2km to the west of the 14/10-2 discovery well. This well will be located outside the Company's "low case" area and within the Company's "mid case" area for the main fan and is also intended to penetrate the lower fan in what the Company believes will prove a more optimal location.



Sam Moody, Chief Executive, commented:

“This is an enormously encouraging result and is a testament to the quality of our technical team. The well test will be another key step on the road towards proving commerciality for the Sea Lion discovery.”

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Notes to Editors

Rockhopper was established in February 2004 with a strategy to invest in and carry out an offshore oil exploration programme to the north of the Falkland Islands. The Company floated on AIM in August 2005 and holds a 100 per cent. interest in four offshore production licences: PL023, PL024, PL032 and PL033 which cover approximately 3,800 sq. km. Rockhopper has also farmed in (7.5% working interest) to licences PL003 and PL004, which are operated by Desire Petroleum. These licences have been granted by the Falkland Islands government.

An extensive work programme has been carried out over a number of years on the licences operated by Rockhopper. This has included 2D and 3D Seismic and Controlled Source Electromagnetic Mapping (CSEM).

In February 2010, the Ocean Guardian drilling rig arrived in Falkland waters to carry out a multi-well drilling campaign. Rockhopper drilled an exploration well on its Sea Lion prospect during April and May 2010, the result of which was the first oil discovery and Contingent Oil Resource in the North Falkland Basin. The Sea Lion discovery was successfully tested during September 2010 and was the first oil to flow to surface in Falkland Islands waters. Rockhopper has contracted seismic vessels MV Polarcus Asima and Nadia to carry out a 3D seismic survey, beginning December 2010, over areas of licences PL024, PL032 and PL033 which were not previously defined by 3D, as well as adjacent areas.

Rockhopper Exploration plc www.rockhopperexploration.co.uk

NB: This statement has been approved by the Company’s geological staff who include David Bodecott (Exploration Director), who is a Member of Petroleum Exploration Society of Great Britain (PESGB) and the American Association of Petroleum Geologists (AAPG) with over 30 years of experience in petroleum exploration and management, for the purpose of the Guidance Note for Mining, Oil and Gas Companies issued by the London Stock Exchange in respect of AIM companies, which outline standards of disclosure for mineral projects.