



Press Release

For immediate release: 31 October 2007

3D Interpretation Update

Large basin margin fans and structural closures identified

Rockhopper Exploration plc (“the Company” or “Rockhopper”) is pleased to announce that an initial interpretation of the 3D seismic data collected over its licences PL032 and PL033 in the Falkland Islands has revealed large fans and structural closures which could form targets for the next round of drilling. The largest fans cover approximately 40sq km and are located near to the Shell well which recovered live oil.

The 3D data were collected by CGGVeritas between November 2006 and January 2007 over licences PL032 and PL033, which were formerly held by Shell. Two wells were drilled by Shell on this acreage during 1998. Live oil was recovered from one, while oil and gas shows were found in the other. The collection of 3D over the sites of the wells allows Rockhopper to significantly reduce exploration risk.

The new Rockhopper 3D survey covers an area of 850 km² and shows a number of large targets which could be drilled during the next phase. Amplitude mapping indicates the presence of prominent fan-shaped anomalies along the eastern basin margin at the level of the main Post-rift source rock sequence. Two of these anomalies appear to coalesce and extend across a combined area of approximately 40 sq. km (which for the purposes of comparison, is slightly smaller by area than the Buzzard field in the North Sea). Neither fan anomaly has been tested by the two existing wells. These fans represent one of the largest prospects by area so far identified in the Rockhopper portfolio. The fans are located near to the Shell well which recovered live oil to the surface and are in an area of the basin known to be generating oil. While oil shows were encountered in the centre of the basin in the previous Shell wells, the eastern margin of the basin remains completely untested.

In addition, a number of structural closures have been mapped along the eastern basin margin. The largest structural closure identified to date is some 20km in length from north to south, closing against the eastern basin margin. The presence of basin margin closures and the identification of fan-shaped anomalies were the main targets of the 3D campaign. Both have now been successfully identified.

Mapping of the new 3D seismic will continue and additional technical work, which includes Amplitude versus Offset (“AVO”) studies, basin modelling, reservoir modelling and a comprehensive study of the well logs and integration with the new 3D is also in progress.

All of the technical work on licences PL032 and PL033, including a full prospect inventory, should be completed by the end of 2007 and a further announcement will be made at that time.

Pierre Jungels, Executive Chairman, commented:

We are very pleased to have identified encouraging indications of fan systems for the first time on our acreage. This target has the potential to be large and is in the area of the basin where oil has already been proven. In addition, the structural closures enhance the potential reserves of our prospect inventory. We will continue to refine our mapping before ranking our prospects and deciding on drilling targets.

We have already announced separately a positive EM result on Ernest and have other targets in Areas PL023 and PL024, giving a total potential figure of 2.5 Billion barrels recoverable in these additional licence areas.

The market for semi – submersible rigs is easing and the market for farming out is improving and this gives us increased encouragement during the current phase of our technical work programme.

An amplitude map showing the identified fan anomalies along the eastern basin margin in licences PL032 and PL033 is shown below and can be seen on Rockhoppers web site at www.rockhopperexploration.co.uk. The area covered by the fan anomaly is approximately 40 sq. km.

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 resource companies.

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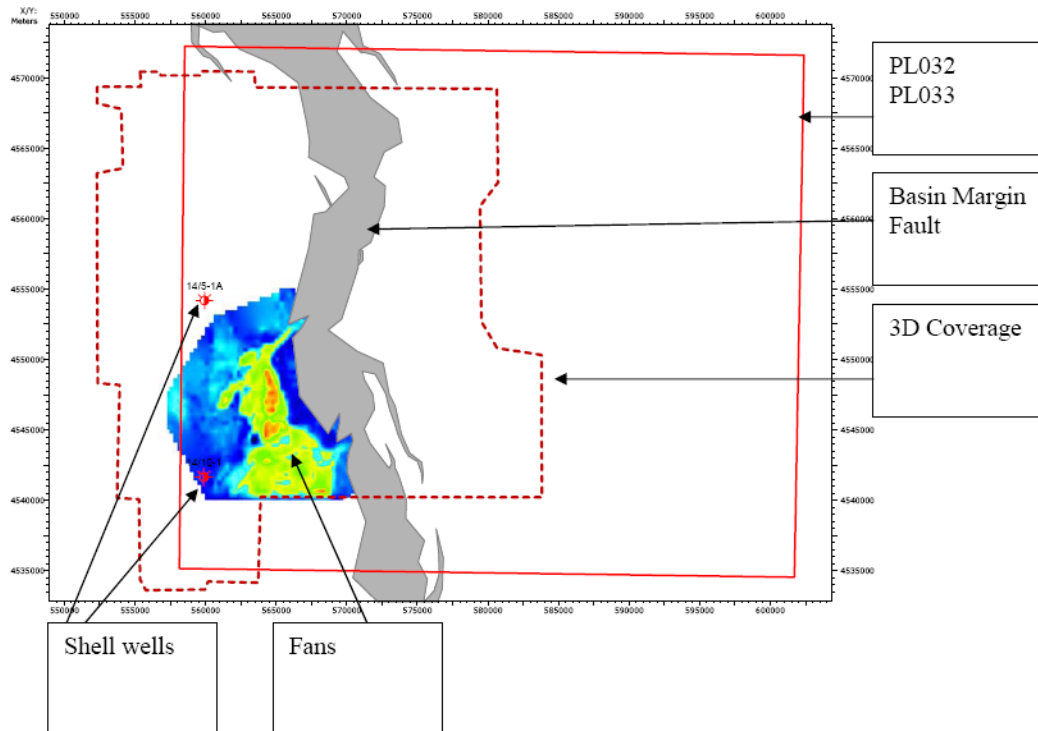
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Notes to editors

www.rockhopperexploration.co.uk

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, floated on AIM in August 2005, is currently the largest licence holder in the North Falkland Basin and has 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.

Amplitude Map of Fan Anomalies on Licences PL032 and PL033



Close up of Fan Anomalies

Sand input points highlighted with red arrows

