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

**14/10-5 Appraisal well update – flow test result**

Rockhopper Exploration, the North Falkland Basin oil and gas exploration company, is pleased to provide the following update on the flow test carried out at well 14/10-5.

- Well flowed at commercially viable rates
- Well flowed at stabilised rates of 5508 stb/d
- Well achieved a maximum stabilised flow rate of 9036 stb/d

A total section of 86m, incorporating 79m of reservoir, was perforated between 2379m and 2465m (md) over the Sea Lion Main Fan Complex. No lower fan sands were perforated on this flow test.

The well flowed for a main 48 hour flow period at a stabilised rate of 5508 stb/d and 940 mscf/d of gas with a flowing well head pressure (WHP) of 783 psi on a 48/64 inch choke. The gas oil ratio (GOR) was 170 scf/stb over the 48 hour period. The well was flowed through a separator under artificial lift by means of a downhole electric submersible pump (ESP). The flowing wellhead temperature was 62 degrees C. This temperature is significantly higher than that achieved during the test of well 14/10-2 and demonstrates the highly effective nature of the Vacuum Insulated Tubing (VIT) used during the test at 14/10-5. It was not necessary to use any wax inhibitors or pour point suppressants and no water or H<sub>2</sub>S were produced during the test.

The well was flowed for a second main flow during which the final maximum flow rate of 9036 stb/d was achieved with a flowing WHP of 625 psi on a fixed 1 inch choke over a 2 hour period before shutting the well in for a final build up and injectivity tests. The GOR during the maximum rate flow period was 153 scf/stb.

During the test down hole pressures were recorded and both surface and downhole crude oil samples were collected and will now be analysed by the Company.

Downhole mini DSTs (Drill Stem Test) were also performed on two of the three sands making up the 14m of net pay encountered in the well, which form part of the lower fan. These 2 sands had net pay of 8m and 4.5m. Interpretation of the results of the mini DST indicate that these 2 sands could have contributed an additional 800 stb/d flow rate using the same flow test techniques (artificial lift by ESP and thermal insulation by VIT) as used during the main DST performed on the upper fan in well 14/10-5.

The Board views the flow rates achieved as being commercially viable. Further appraisal drilling is being progressed over the coming months to continue to define the extent of the Sea Lion resource.

The Ocean Guardian drilling unit will now drill well 14/10-6, which will be the third appraisal well within the Sea Lion discovery area. 14/10-6 is located some 4.5km to the west of well 14/10-5 and is located within the Company's currently mapped mid-case area.

A further RNS will be issued after the well has spudded.

**Sam Moody, Chief Executive of Rockhopper, commented:**



“This very positive well test result is another key milestone in establishing Sea Lion commerciality. We will now review the wealth of data gathered during the testing process and continue our preparations for the next appraisal well on the field.”

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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 again in June 2011, 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.

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[www.rockhopperexploration.co.uk](http://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.