



Embargoed for release: 0700hrs, 10 May 2010

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

Drilling Programme Update

**Sea Lion Exploration Well – 14/10-2
Oil Discovery – Completion of Logging**

Rockhopper Exploration, the North Falkland Basin oil and gas exploration company, is pleased to provide the following update on results of the 14/10-2 well on the Sea Lion prospect.

Wireline fluid and pressure testing has been completed. Multiple pressure readings and multiple fluid samples have been successfully obtained.

The Ocean Guardian is not equipped with facilities to analyse the fluid samples, so analysis of the fluid samples will take place after the sample containers are shipped to a dedicated laboratory. However, the fluid sampling process suggested the following preliminary observations:

- All samples indicated to be oil;
- The sample chambers filled rapidly, indicating a good quality reservoir with no evidence of any free water as the sample chambers filled; and
- Filling characteristics suggest a mobile crude oil.

Pressure data was good with most attempted test points successfully located in good quality reservoir.

- Pressure readings indicate the possibility of two separate oil columns; and
- No oil water contacts or water sands have been recognised in the well.

Wireline sidewall cores have also been collected and the samples will be evaluated for reservoir characteristics in a laboratory.

The Company will make a further announcement once all the laboratory testing is complete and the above initial findings are verified.

The Company intends to run a liner and apply to suspend the well for future testing.

It is anticipated that operations will take a further week to ten days. A further announcement will be made once the rig is released.

Samuel Moody, Managing Director, commented:

"All current indications are that the oil recovered from the Sea Lion well is moveable which, if confirmed, would be further positive news. We will now wait for confirmation of the quality of the fluid as a result of the laboratory analysis, and continue our review of the data gathered from the well."

Enquiries:

Rockhopper Exploration plc
Sam Moody - Managing Director



Tel. +44 (0)20 7920 2340 (via M: Communications)

M: Communications
Patrick d'Ancona or Ben Simons
Tel. +44 (0)20 7920 2340

Canaccord Adams
Jeffrey Auld/ Elijah Colby/ Henry Fitzgerald O'Connor
Tel. +44 (0) 20 7050 6500

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 to licences PL003 and PL004 which are operated by Desire Petroleum in which it holds a 7.5% working interest. 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 Falklands waters to carry out a multi-well drilling campaign. Rockhopper has drilled an exploration well on its Sea Lion prospect and current indications are that the Company has made the first oil discovery in the North Falkland Basin. Further analysis is being carried out. The Company intends to drill its Ernest prospect later during 2010 in addition to participating in further wells with Desire.

In November 2009 the Company completed an equity placing to raise gross proceeds of £50 million which covers the anticipated costs of these wells, including contingencies.

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.