



PRESS RELEASE

23 May 2008

Rockhopper Exploration plc ("the Company")

Placing to raise GBP3.8 million

Rockhopper Exploration plc (RKH:AIM) is pleased to announce a placing ("the Placing") of 3,780,000 new ordinary shares ("the Placing Shares") at a price of 101 pence each ("the Placing Price") by Landsbanki Securities (UK) Limited with institutional investors to raise £3.8 million, before expenses.

The Placing Shares equal, in number, approximately 5 per cent. of the ordinary shares currently in issue and will represent 4.7 per cent. of the Company's (undiluted) enlarged issued share capital of 80,164,520 ordinary shares immediately following the Placing. The Placing is not underwritten.

Dr. Pierre Jungels CBE, Executive Chairman of Rockhopper Exploration, said:

"We are delighted with the strong support shown in this placing by our existing institutional shareholders and also to welcome a number of new institutional shareholders to Rockhopper. The funds raised from the placing announced today will be utilised in preparation for drilling and for working capital and general corporate purposes."

The Placing Shares will rank *pari passu* in all respects with the existing issued ordinary shares. Application will be made for the Placing Shares to be admitted to trading on AIM. It is expected that they will be admitted to trading on AIM on or around 29 May 2008.

Enquiries:

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Notes to editors:

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, has a 100 per cent. interest in four offshore production licences which cover approximately 3,800 sq. km. These licences have been granted by the Falkland Islands government.