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AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the official list of the United Kingdom Listing Authority.

A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

London Stock Exchange plc has not itself examined or approved the contents of this document.

**ROC OIL COMPANY LIMITED
(ABN 32 075 965 856)
APPENDIX**

**FURTHER INFORMATION ON ROC OIL COMPANY LIMITED IN CONNECTION WITH ITS
PROPOSED ADMISSION TO AIM**

This Appendix has been prepared in accordance with the Supplement to Schedule One of the AIM Rules published by London Stock Exchange plc. It includes, *inter alia*, all information that would otherwise have had to be included in the Company's Admission Document and which is not found in the Company's current public disclosure record, meaning disclosures made by the Company to ASIC available for searching at ASIC, details of which can be accessed at www.asic.gov.au and disclosures made by the Company to ASX, details of which can be accessed at www.asx.com.au and the Company's website at www.rocoil.com.au (collectively, the "Public Record"). This Appendix should be read in conjunction with the Form of Announcement to be made by an applicant at least 20 business days prior to Admission (the "Announcement Form") and the Public Record. (This Appendix and the Announcement Form together constitute the "Announcement".)

The Directors of the Company, whose names appear in the Announcement Form, accept responsibility for the information contained in the Announcement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in the Announcement is in accordance with the facts and, when read in conjunction with the Public Record, does not omit anything likely to affect the import of such information.

Canaccord Capital (Europe) Limited ("Canaccord"), which is regulated by The Financial Services Authority, is acting as Nominated Adviser and Broker for the Company in relation to the Admission. Canaccord is not acting for any other person and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Canaccord or for providing advice in relation to the contents of this Announcement. No liability is accepted by Canaccord for the accuracy of any information or opinions contained in, or for the omission of any material information from, this document for which the Directors are solely responsible.

A copy of this document, which is dated 6 August 2004 and updated on 12 August 2004, 27 August 2004 and 2 September 2004, is available, free of charge to the public at the offices of Canaccord (1st Floor, Brook House, 27 Upper Brook Street, London W1K 7QF) or via the Company's website at www.rocoil.com.au from 6 August 2004 until the date one month from the date of Admission.

DEFINITIONS

The following definitions apply throughout this Appendix unless the context otherwise requires:

“Admission”	admission of all the Ordinary Shares in issue to trading on AIM in accordance with the AIM Rules
“AIM”	a market operated by the London Stock Exchange
“AIM Rules”	the rules for companies admitted to trading on AIM, as published by the London Stock Exchange
“ASIC”	the Australian Securities and Investments Commission
“ASTC Settlement Rules”	the operating rules of the ASX Settlement and Transfer Corporation Pty Ltd (ABN 49 008 504 5532)
“ASX”	the Australian Stock Exchange Limited
“ASX Listing Rules”	the listing rules of ASX and any other rules of ASX which are applicable while the Company is admitted to the official list of ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX
“AUS\$” or “\$” or “dollars”	Australian dollars
“Canaccord”	Canaccord Capital (Europe) Limited
“Constitution”	the constitution of the Company
“Companies Act”	the Companies Act 1985 (UK), as amended
“Corporations Act”	the Corporations Act 2001 of the Commonwealth of Australia
“CREST”	the system for paperless settlement of trades and holdings of uncertificated shares administered by CRESTCo Limited
“Directors” or “Board of Directors”	the directors of the Company
“Employee Options”	options to subscribe for Ordinary Shares granted to directors or employees under the Company’s Employee Share Option Plan
“Employee Share Option Plan” or “ESOP”	the Employee Share Option Plan dated 24 May 1999 and amended as approved by resolution of the Shareholders on 19 May 2004
“Executive Share Options”	options to subscribe for Ordinary Shares granted to directors or employees under the Executive Share Option Scheme

“Executive Share Option Scheme”	the executive share option scheme adopted pursuant to a resolution of the Shareholders dated 19 May 2004
“Ordinary Shares”	ordinary shares in the capital of the Company
“London Stock Exchange”	London Stock Exchange plc
“Prospectus”	the prospectus issued by the Company in relation to its renounceable rights issue dated 2 April 2004
“ROC” or “the Company”	Roc Oil Company Limited
“the Group”	ROC and its subsidiaries
“Shareholder”	a holder of Ordinary Shares
“UK”	United Kingdom
“United States” or “US”	United States of America
“US\$”	United States Dollars
“£”	British pounds sterling

DIRECTORS, SECRETARY AND ADVISERS

Directors:	Andrew John Love William George Jephcott Dr. Robert John Patrick Doran Richard Joseph Burgess Ross Dobinson Adam Charles Jolliffe Sidney John Jansma JR	Non-Executive Director, Chairman Non-Executive Director, Deputy Chairman Chief Executive Officer, Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Non-Executive Director
	c/o Roc Oil Company Limited, Level 14, 1 Market Street, Sydney, New South Wales 2000, Australia	
Company Secretary:	Sheree Leanne Ford	
Nominated Adviser and Broker:	Canaccord Capital (Europe) Limited Brook House 27 Upper Brook Street London W1K 7QF	
Auditors:	Deloitte Touche Tohmatsu Grosvenor Place 225 George Street Sydney NSW 2000 Australia	
UK Solicitors to the Company:	Charles Russell 8-10 New Fetter Lane London EC4A 1RS	
Australian Solicitors to the Company:	Baker & Mackenzie Level 26 AMP Centre 50 Bridge Street Sydney NSW 2000 Australia	
UK Solicitors to the Nominated Adviser and Broker:	Berwin Leighton Paisner Adelaide House London Bridge London EC4R 9HA	
Registrar (UK):	Computershare Investor Services plc The Pavilions Bridgwater Road Bristol BS13 8AE	
Registrar (Australia):	Computershare Investor Services Pty. Limited Level 3 60 Carrington Street Sydney NSW 2000 Australia	

1 OBJECTIVES AND SIGNIFICANT EVENTS

- 1.1 ROC is an ASX listed oil and gas exploration and production company based in Sydney with a strong international focus and a well developed operating capability. Information about ROC's principal interests and strategy is set out in section 3.11 of the Prospectus and in the Public Record available at www.asx.com.au.
- 1.2 Since 31 December 2003, the following significant events have taken place:
- 1.2.1 in May 2004, the Company completed a 3 for 5 renounceable rights issue, offering 65,957,064 new shares at AUS\$1.40 per share, receiving net proceeds after expenses of about AU\$88,100,000;
- 1.2.2 due to a temporary mechanical problem at the third party owned Theddelthorpe Gas Processing Plant, production at Saltfleetby was curtailed by 75% to free flow rates over a 25 day period during February and March 2004. This resulted in approximately AUS\$2,000,000 of operating cash flow being deferred to future periods;
- 1.2.3 on 30 July 2004, the Company repaid the syndicated bank loan secured over its UK assets by repayment of US\$13,600,000. The Company has no outstanding debts following this repayment; and
- 1.2.4 as a result of unsuccessful exploration wells in the UK (Old Hills) and China (Wei 12-7-1 and Wei 12-3-4), exploration expenditure of approximately AUS\$4,600,000 has been expensed.

2 INCORPORATION

- 2.1 The Company was incorporated as Roc Oil Pty Ltd in New South Wales, Australia under the Corporations Act on 14 October 1996. On 6 March 1997, the Company converted into a public company and changed its name to Roc Oil Company Limited. The liability of the Shareholders is limited.
- 2.2 The Company is the holding company for the Group. The Company has interests in a number of companies, details of which can be found in the Company's 2003 Annual Report (found at www.rocoil.com.au). In addition since the release of the Company's 2003 Annual Report, the Group has acquired the following companies:

Name of Entity	Country of Incorporation	Ownership and voting interest (%)
Roc Oil (Chinguetti) B.V.	Netherlands	100%
Roc Oil (Maboque) Company	The Cayman Islands	100%
Roc Oil (Finance) Pty Ltd	Australia	100%

3 SHARE CAPITAL

- 3.1 The issued share capital of the Company as at the date of this document (as updated) is 175,907,503 fully paid Ordinary Shares of no par value. The Ordinary Shares have no nominal or par value and are recorded in the accounts of the Company at their issue price net of costs of issuing shares.
- 3.2 The Company does not have an authorised share capital. There is generally no limit in the Corporations Act or the Constitution on the power of the Directors to issue shares. However, subject to certain exceptions:

- 3.2.1 Rule 7.1 of ASX Listing Rules prohibits a company which is listed on ASX from issuing shares or options representing more than 15% of its issued capital in any twelve month period without shareholder approval. Such shareholder approval requires an ordinary resolution passed by a simple majority. Applicable exceptions include those in respect of pro rata issues and grants under employee share schemes; and
- 3.2.2 Chapter 6 of the Corporations Act forbids the acquisition of a “relevant interest” in voting shares in the Company (whether by transfer or issue) if, as a result, the “voting power” of the acquirer (or any other person) would increase from 20% or below to more than 20%. Further details regarding this restriction are set out in paragraph 15.7.

3.3 **Employee Share Option Plan**

The Company has outstanding 2,605,300 Employee Options to subscribe for fully paid Ordinary Shares.

Details of the Employee Share Option Plan are as follows:-

3.3.1 **Participation**

Any full-time or part-time employees of the Company and the Directors may participate in the ESOP.

3.3.2 **Entitlement**

The Directors determine which employees are entitled to participate in the ESOP and the number of options granted to each employee. The Directors consider, among other things, the length of service with the Company and the employee’s contribution to the growth of the Company.

3.3.3 **Grant of Employee Options**

The Employee Options may be granted at any time, subject to ASX Listing Rules and the Corporations Act.

3.3.4 **Expiry of Employee Options**

The Employee Options expire five years after they are granted subject to early expiry when an option holder ceases to be employed by the Company.

3.3.5 **Exercise of Employee Options**

The Employee Options may be exercised at any time after two years from the date the Employee Options are granted and before the expiry date.

3.3.6 **Exercise Price**

The exercise price is the higher of (i) 20 cents and (ii) the market value of a share in the Company on the date on which the Directors resolved to grant the Employee Option.

3.3.7 **Limitation on the Number of Employee Options**

The total number of options which may be granted under the ESOP and Executive Option Scheme, together with the number of shares issued under those plans in the previous five years, must not exceed 5% of the total number of Ordinary Shares in issue at that time, subject to certain exceptions.

3.3.8 Dividends

Employee Options carry no voting rights or rights to dividends.

3.3.9 Adjustments on a Reconstruction

The ESOP contains provisions to adjust the number of Employee Options and exercise price of the Employee Options to take into account the effect of any capital reconstruction, rights issue or bonus issue of the Company.

3.4 As at the date of this document, the details of the Employee Options which are outstanding are as follows:-

Grant Date	Exercise Price	Number of Employee Options	Expiry Date
1 March 2000	\$1.00	50,000	1 March 2005
1 June 2000	\$1.18	30,000	1 June 2005
1 September 2000	\$1.31	100,000	1 September 2005
10 January 2001	\$1.09	1,128,000	10 January 2006
26 July 2001	\$1.49	35,000	26 July 2006
17 December 2001	\$1.10	184,000	17 December 2006
29 May 2002	\$1.29	80,000	29 May 2007
29 July 2002	\$1.23	329,700	29 July 2007
4 September 2002	\$1.25	255,000	4 September 2007
23 October 2002	\$1.25	30,000	23 October 2007
4 December 2002	\$1.27	30,000	4 December 2007
24 December 2002	\$1.26	129,100	24 December 2007
29 January 2003	\$1.35	30,500	29 January 2008
5 August 2004	\$1.70	194,000	5 August 2009

3.5 Executive Share Option Scheme

The Company has outstanding 3,296,000 Executive Share Options to subscribe for fully paid ordinary shares.

Details of Executive Share Option Scheme are as follows:-

3.5.1 Participation

The Directors will determine who may participate in the Executive Share Option Scheme.

3.5.2 Grant of Executive Share Options

The Executive Share Options may be granted at any time, subject to ASX Listing Rules and the Corporations Act.

3.5.3 Type of Executive Options

The Executive Share Option Scheme provides for two types of options to be granted, Performance Options (which have conditions on exercise relating to the Company's performance over a period of time) and Price Options (which do

not have such conditions) (together, “the Executive Share Options”). Half of each tranche of Executive Share Options granted to an executive will be Performance Options and half will be Price Options.

3.5.4 **Expiry of Executive Share Options**

The Executive Share Options expire six years after they are granted, subject to early expiry when an option holder ceases to be employed by the Company.

3.5.5 **Exercise of Executive Share Options**

The Executive Share Options vest progressively, with 30% vesting two years after grant, another 30% vesting three years after grant and the last 40% vesting four years after grant. In addition, the Performance Options may only be exercised if certain performance hurdles have been satisfied between the date of vesting and the date of exercise. The performance hurdles relate to the Company’s total shareholder returns.

3.5.6 **Exercise Price**

The minimum exercise price is 20 cents.

The exercise price of the Performance Options is the volume weighted average price for on-market sales of the Company’s shares (“VWAP”) in the 90 days before issue.

The exercise price of the Price Options is:

- (a) 115% of the VWAP in the 90 days before grant, for the first 30% of the Price Options which vest;
- (b) 122.5% of the VWAP in the 90 days before grant, for the second 30% of the Price Options which vest; and
- (c) 130% of the VWAP in the 90 days before grant, for the last 40% of the Price Options which vest.

3.5.7 **Limitation on the Number of Executive Share Options**

The total number of options which may be granted under the ESOP and Executive Share Option Scheme, together with the number of shares issued under those plans in the previous five years, must not exceed 5% of the total number of Ordinary Shares in the Company in issue at that time, subject to certain exceptions.

3.5.8 **Adjustments on a Reconstruction**

The Executive Share Option Scheme contains provisions to adjust the number of Executive Share Options and exercise price of the Executive Share Options to take into account the effect of any capital reconstruction, rights issue or bonus issue of the Company.

3.6 As at the date of this document, the details of the Executive Share Options which are outstanding are as follows:

3.6.1 **Performance Options**

Grant Date	Exercise Price	Number of Performance Options	Expiry Date
23 July 2004	\$1.57	176,000	23 July 2010

Grant Date	Exercise Price	Number of Price Options	Exercise Period
5 August 2004	\$1.59	1,472,000	5 August 2010
3.6.2 Price Options			
23 July 2004	\$1.81	52,800	23 July 2006 – 23 July 2010
23 July 2004	\$1.92	52,800	23 July 2007 – 23 July 2010
23 July 2004	\$2.04	70,400	23 July 2008 – 23 July 2010
5 August 2004	\$1.82	441,600	5 August 2006 – 5 August 2010
5 August 2004	\$1.94	441,600	5 August 2007 – 5 August 2010
5 August 2004	\$2.06	588,800	5 August 2008 – 5 August 2010

4 RIGHTS AND POWERS OF THE COMPANY AND ITS DIRECTORS

4.1 The Company, being incorporated, or taken to have been incorporated, under the Corporations Act, has the legal capacity and powers of an individual both in and outside Australia. The Company also has all the powers of a body corporate, including the power to:-

- (a) issue and cancel shares in the Company;
- (b) issue debentures (despite any rule of law or equity to the contrary, this power includes a power to issue debentures that are irredeemable, redeemable only if a contingency, however remote, occurs, or redeemable only at the end of the period, however long);
- (c) grant options over unissued shares in the Company;
- (d) distribute any of the Company's property among the shareholders, in kind or otherwise;
- (e) give security by charging uncalled capital;
- (f) grant a floating charge over the Company's property;
- (g) arrange for the Company to be registered or recognised as a body corporate in any place outside Australia; and
- (h) do anything that it is authorised to do by any other law (including the law of a foreign country).

4.2 Directors

The Company must have at least three Directors (not counting alternate directors). At least two of the Directors must ordinarily reside in Australia. Under the Constitution, the Company may not have more than twelve Directors, unless the Company resolves otherwise in a general meeting.

4.3 Powers of Directors

The business of the Company is managed by, or under the direction of, the Directors, who may exercise all powers of the Company that the Constitution, the Corporations Act or ASX Listing Rules do not require to be exercised by the Company in general meeting.

Without limiting the generality of the above, the Directors may at any time:-

- (a) exercise all powers of the Company to borrow money;
- (b) charge any property or business of the Company or all or any of its uncalled capital;
- (c) issue debentures or give any other security for a debt, liability or obligation of the Company or any other person;
- (d) guarantee or become liable for the payment of money or the performance of any obligation by or of any other person.
- (e) take any action necessary or desirable to enable the Company to comply with ASX Listing Rules.

The Directors may delegate any of their powers, other than those which by law must be dealt with by the Directors as a board, to a committee or committees.

4.4 Retirement and Re-election of Directors

At every annual general meeting of the Company one-third of the Directors (other than Directors filling a casual vacancy on the board and the Chief Executive Officer), rounded down, if necessary, to the nearest whole number, and any other director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years or for three or more annual general meetings since he or she was last elected to office, shall retire from office. A retiring Director is eligible for re-election.

5 Rights Attaching to Ordinary Shares

5.1 General

The Ordinary Shares are the only class of share in issue in the capital of the Company.

The rights attaching to the Ordinary Shares are:-

- (a) set out in the Constitution of the Company; and
- (b) in certain circumstances, regulated by the Corporations Act, ASX Listing Rules, the ASTC Settlement Rules and the general law in force in Australia.

5.2 Voting

Every Shareholder present in person or by proxy, attorney or representative at a meeting of Shareholders has one vote on a vote taken by a show of hands, and, on a poll, every Shareholder who is present in person or by proxy, attorney or representative, has one vote for every fully paid Ordinary Share held by him or her, and a proportionate vote for every partly paid share, registered in such Shareholder's name on the Company's share register.

5.3 Dividends

Dividends are payable out of the Company's profits and are declared or determined to be payable by the Directors. Dividends declared will be payable on the shares at a fixed amount per Ordinary Share.

5.4 Transfer of Ordinary Shares

Ordinary Shares may be transferred by a written transfer instrument in any usual or common form or any other form approved by the Directors. The Company may participate in any computerised or electronic system for market settlement, securities transfer and registration conducted in accordance with the Corporations Act, ASX Listing Rules and the ASTC Settlement Rules or corresponding laws or securities exchange rules in any other country. If the Company participates in such a system, then:-

- 5.4.1 Ordinary Shares may be transferred, and transfers may be registered, in any manner required or permitted by ASX Listing Rules or ASTC Settlement Rules (or corresponding laws or securities exchange rules in any other country) applied in relation to the system;
- 5.4.2 the Company must comply with and give effect to those rules; and
- 5.4.3 the Company may in accordance with those rules, decline to issue certificates for holdings of Ordinary Shares.

Where the Shares are quoted by ASX, the Directors only may refuse to register a transfer in any of the circumstances permitted by ASX Listing Rules.

5.5 Meetings and Notice

Each Shareholder is entitled to receive notice of and to attend general meetings of, the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act or ASX Listing Rules.

5.6 Liquidation Rights

The Company has only one class of shares in issue, which all rank equally in the event of liquidation. Once all the liabilities of the Company are satisfied, the excess must be divided among the shareholders in proportion to the shares held by them. A liquidator may, with the authority of a special resolution of Shareholders, divide among the Shareholders at the time the whole or any part of the remaining assets of the Company.

5.7 Shareholder Liability

As the Ordinary Shares are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

5.8 Alteration of Constitution

The Constitution can only be amended by a special resolution passed by at least three-quarters of Shareholders present and voting at the general meeting. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

5.9 ASX Listing Rules

As the Company is admitted to the official list of ASX, despite anything in the Constitution of the Company, if ASX Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that ASX Listing Rules require to be done. If ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If ASX Listing Rules require the Constitution to contain a provision or not to contain a provision, the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with ASX Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

6 SETTLEMENT AND CREST

6.1 UK Registered Shareholders and CREST

CREST is a computerised paperless share transfer and settlement system, which allows shares and other securities, including depository interests, to be held in electronic rather than paper form. The Directors are making arrangements for depository interests, which represent Ordinary Shares, to be admitted to CREST within one month of Admission.

6.2 Australian Registered Shareholders and CHES

Settlement on the Australian register will continue to be conducted under ASX's electronic CHES system.

7 MARKETING AND TRADING OF SHARES

The Ordinary Shares are listed, and will continue to be listed, on ASX and the Company has made application for all of its issued ordinary share capital to be admitted to trading on AIM.

It is emphasised that, although the Ordinary Shares will trade on AIM, the Company will not be subject to takeover regulation in the UK. The City Code on Takeovers and Mergers will not apply to the Company. However, it is subject to provisions regulating takeovers under Australian law.

8 DIRECTORS' AND OTHER INTERESTS

8.1 The Directors' interests as set out below have been determined, as required by the AIM Rules, by reference to the Companies Act. It should be noted, however, that the Company, as a company incorporated in Australia, is not subject to the Companies Act.

8.2 The interests of the Directors and persons connected with them (within the meaning of Section 346 of the Companies Act) in the share capital of the Company, which are known to the Directors or could with reasonable due diligence be ascertained by them, all of which are beneficial unless otherwise stated as at the date of this document (as updated) are as follows:-

Directors	No. of Ordinary Shares	Percentage of Issued Share Capital
Andrew John Love ⁽¹⁾	542,712	0.31
William George Jephcott ⁽²⁾	1,031,888	0.59
Robert John Patrick Doran ⁽³⁾	4,701,501	2.67
Richard Joseph Burgess ⁽⁴⁾	589,870	0.34
Ross Dobinson ⁽⁵⁾	1,221,659	0.69
Adam Charles Jolliffe ⁽⁶⁾	133,230	0.08
Sidney John Jansma Jr ⁽⁷⁾	3,875,380	2.20

⁽¹⁾ Of the Ordinary Shares in which Mr A J Love is interested, 500,011 shares are held by Tangarr Pty Ltd as trustee for Love Family Trust (Mr A J Love – director) and 42,701 shares are held by Love Superannuation Pty Ltd (Mr A J Love – director).

On 10 August 2004, 21,472 shares held by Ferrier Hodgson (Mr A J Love – partner) were sold at AUS\$1.78 per share and 160,000 shares held by Ferrier Hodgson Investments Pty Ltd (Mr A J Love – director) were sold at AUS\$1.7763 per share reducing Mr A.J. Love's interest in shares from 724,184 shares (0.41 per cent) to 542,712 shares (0.31 per cent).

⁽²⁾ Of the Ordinary Shares in which Mr W G Jephcott is interested, 749,568 shares are held by En-Dev Finance Consultants Pty Limited (Mr W G Jephcott – director), 181,280 shares are held by Mr W G Jephcott and 101,040 shares are held by W G & C J Jephcott.

⁽³⁾ Of the Ordinary Shares in which Mr R J P Doran is interested, 4,545,251 shares are held by Celtic Energy Pty Ltd (Dr R J P Doran – director) and 156,250 shares are held by J Doran Superannuation Fund.

- (4) Of the Ordinary Shares in which Mr R J Burgess is interested, 544,870 shares are held by Burgess Investments, Inc (Mr R J Burgess – director) and 45,000 shares are held by F H Nominees Pty Ltd on account for Mr R J Burgess.
- (5) All of the Ordinary Shares in which Mr R Dobinson is interested are held by Espasia Pty Ltd (Mr R Dobinson – director).
- (6) All of the Ordinary Shares in which Mr Jolliffe is interested are held by him personally.
- (7) Of the Ordinary Shares in which Mr S J Jansma Jr is interested, 1,897,151 shares are held by Mr S J Jansma Jr, 1,136,735 shares are held by Mr S J Jansma III and 841,494 shares are held by Heritage Holding Co LLC (Mr S Jansma Jr – director).

8.3 None of the Directors or any person connected with them is interested in any related financial product referenced to Ordinary Shares (being a financial product whose value in whole or in part is determined directly or indirectly by reference to the price of the Ordinary Shares including a contract for difference or a fixed odds bet).

9 ADDITIONAL INFORMATION ON THE DIRECTORS

9.1 In addition to the directorships in the Group, the Directors hold or have held the following directorships or have been partners in the following partnerships within the five years immediately prior to the date of this Announcement:

Name	Current Directorships/Partnerships	Past Directorships/Partnerships
Andrew John Love	Ferrier Hodgson (Partnership) Amanda Love Contemporary Art Pty Ltd Principal Real Estate Investors (Australia) Ltd Museum of Contemporary Art Ltd Puma Finance Ltd Polar Finance Ltd Secure Australia Ltd Appletree Farm Pty Ltd Eaba Pty Ltd Empire Brick Pty Ltd Esael Properties Pty Ltd Ferrier Hodgson (Cracr) Pty Ltd Ferrier Hodgson Management Services Pty Ltd FH&WHK Pty Ltd HBG Land Developments Pty Ltd Javeh Holdings Pty Ltd Love Superannuation Pty Ltd National Consulting Group (NSW) Pty Ltd REHSIF Pty Ltd Tangarr Pty Ltd Hamerleen Pty Ltd Flaming Cliffs Pty Ltd Hembale Pty Ltd Jayness Holdings Pty Ltd Chenver Holdings Pty Ltd Oakthorpe Pty Ltd Snowcoll Pty Ltd	CIBC Australia Ltd CIBC Holdings Pty Ltd North Power Ltd Kinrola Pty Ltd Mt Lyell Mining Company Ltd Darcy Petroleum Pty Ltd Gold Mines of Australia (NSW) Pty Ltd

Name	Current Directorships/Partnerships	Past Directorships/Partnerships
William George Jephcott	Mobile Innovations Ltd Amadan Pty Ltd En-Dev Finance Pty Ltd Grosvenor Place No 4 Pty Ltd Roto Pty Ltd Mibroadband Pty Ltd Innocom Systems Pty Ltd	Darcy Petroleum Pty Ltd Lunawanna Pty Ltd
Richard Joseph Burgess	Gasco Energy Inc.	Seagull Energy Corporation Miller Exploration Corporation Darcy Petroleum Pty Ltd
Dr. Robert John Patrick Doran	Celtic Energy Pty Ltd Edge Oil Pty Ltd Flaming Cliffs Pty Ltd Dolores Doran & Associates Pty Ltd	Darcy Petroleum Pty Ltd
Ross Dobinson	Starpharma Holdings Ltd AcruX Ltd Plantic Technologies Limited Nutrihealth Pty Ltd Origin Capital Ltd Micronix Pty Ltd Diagnotech Pty Ltd PharmaQest Pty Ltd Cardanal Pty Ltd ACN 007 005 478 Pty Ltd Decoy CBR Pty Ltd AcruX DDS Pty Ltd Espasia Pty Ltd Fempharm Pty Ltd Nutrihealth Foods Pty Ltd Nutrihealth Grain Pty Ltd Starpharma Pty Ltd TSL Group Ltd Viral Star Pty Ltd	Biotechnology Alliance Australia Limited
Sidney John Jansma Jr		Z Land Inc
Adam Charles Jolliffe	Arun Advisers Limited	Jass Investments Limited

9.2 Save as disclosed in this Announcement, none of the Directors has:-

- 9.2.1 any unspent convictions in relation to indictable offences; or
- 9.2.2 had any bankruptcy order made against him or entered into any voluntary arrangements; or
- 9.2.3 been a director of a company which has been placed in receivership, compulsory liquidation, creditors' voluntary liquidation, administration, been subject to a company voluntary arrangement or any composition or arrangement with its creditors generally or any class of its creditors whilst he

was a director of that company or within the 12 months after he ceased to be a director in that company; or

9.2.4 been a partner in any partnership at the time of, or within the 12 months preceding the date of, its compulsory liquidation, administration, or partnership voluntary arrangement or the receivership of any assets of such partnership nor have any of their assets been the subject of receivership; or

9.2.5 been publicly criticised by any statutory or regulatory authority (including recognised professional bodies); or

9.2.6 been disqualified by a court from acting as a director of any company or from acting in the management or conduct of affairs of a company.

9.3 Mr Love was formerly a director of Mt Lyell Mining Co Limited, an ASX listed copper/gold mining company. An administrator was appointed in December 1998 and the Company went into voluntary administration in December 1998. A deed of company arrangement was settled in February 2000. Pursuant to that deed, unsecured creditors of approximately AUS\$7 million were compounded.

10 DIRECTORS' SERVICE CONTRACTS AND REMUNERATION

10.1 Director's Agreements

Dr John Doran – Executive Agreement

Dr. Doran is the Chief Executive Officer of Roc. The Company has entered into an executive agreement with Dr. Doran dated 24 March 2000. The executive agreement commenced on 1 July 1999 and is terminable on 6 months' notice by either the Company or Dr. Doran at any time. Damages for breach of this notice obligation by the Company are limited to a maximum of six months base remuneration. His current remuneration is AUS\$585,590 per annum which is reviewed annually by the remuneration committee against the achievement of specific performance goals. Base remuneration in any one year will not be less than the base in the previous year. Other than in the case of resignation or immediate termination by the Company, the Company is obliged to pay Dr Doran a lump sum retiring allowance equal to the base remuneration for the past 12 months less the payment of 6 months base remuneration referred to above plus an amount equal to 1.5 months base remuneration for each complete year of service up to a maximum of 12 months. Dr. Doran is eligible to participate in the Executive Option Scheme and cash bonus plan.

10.2 It is estimated that under the arrangements currently in force, the aggregate remuneration and benefits in kind to be paid to the Directors for the year ending 31 December 2004 will be approximately AUS\$842,790.

11 SUBSTANTIAL SHAREHOLDERS

The Company is aware of the following persons who, as at 31 August 2004 (being the latest practicable date prior to this Announcement) directly or indirectly, jointly or severally, holds or will hold 3 per cent or more of the ordinary share capital of the Company or exercises or could exercise control over the Company:

Name	No. of Ordinary Shares Owned	Percentage of issued share capital
Westpac Custodian Nominees Limited*	13,061,299	7.43
National Nominees Limited*	12,758,446	7.25

Name	No. of Ordinary Shares Owned	Percentage of issued share capital
Citicorp Nominees Pty Limited* <CFS W/Sale GBL Res Fund A/C>	9,045,609	5.14
Citicorp Nominees Pty Limited*	8,755,899	4.98
ANZ Nominees Limited*	8,309,175	4.72
JP Morgan Nominees Australia Limited*	7,977,796	4.54
AMP Life Limited	6,799,695	3.87

As far as the Company is aware, the Shareholders marked * are nominees, which hold Ordinary Shares on behalf of beneficial shareholders. Save as disclosed above, the Company is not aware of any other interests or any person who will, immediately following Admission, be interested directly or indirectly, in three per cent or more of the Company's issued and outstanding Ordinary Shares, or who, directly or indirectly, jointly or severally, exercises or could exercise control of the Company.

12 TAXATION

Summary of Taxation Implications

The following comments are intended to provide a general summary of the Australian and UK taxation implications that may arise for certain Shareholders in respect of holding and disposing of Ordinary Shares.

As taxation laws are complex, the following comments are intended as a general guide to the Australian and UK tax implications only. Shareholders should not rely on these comments as advice in relation to their own affairs but should consult their own tax adviser applicable to their own needs and circumstances.

The comments are based on the law and understanding of the practice of the tax authorities in the UK and Australia at the date of this document.

Australian Taxation

The following comments are based on the provisions of the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997.

Investors should be aware that the taxation laws of Australia are complex and hence the comments provided in this report are, of necessity, general in nature. Investors should also be cognisant that any changes to the legislation or judicial interpretation of the legislation may affect their investment. Investors should therefore not rely on this opinion, but should seek independent taxation advice in relation to their personal circumstances. You should also note that taxation is only one of the matters that you need to consider when making a decision on a financial product.

Taxation of Future Share Disposals

Australian Resident Shareholders

The taxation treatment on the disposal of Ordinary Shares will depend upon whether the shares are held on revenue or capital account.

Australian Resident Shareholders who trade in Ordinary Shares as part of the ordinary course of their business would hold their shares on revenue account. These Shareholders

will be required to include the profit arising from the disposal of their Shares in their assessable income. Conversely, a loss arising from the disposal of Ordinary Shares on revenue account would be allowed as a deduction from assessable income.

Generally, all other Australian Resident Shareholders will hold their Ordinary Shares on capital account. These Australian resident Shareholders must consider the impact of Australian capital gains tax rules on the disposal of their Ordinary Shares.

An Australian Resident Shareholder will derive a capital gain where the proceeds received on disposal exceed the cost base of the Ordinary Share for capital gains tax purposes. Any net capital gain (after recoupment of capital losses) is included in the Shareholder's assessable income.

Similarly, a Shareholder will make a capital loss on the disposal of an Ordinary Share where the disposal proceeds received are less than the reduced cost base of the Ordinary Share for capital gains tax purposes. Capital losses can only be used to offset current year capital gains or carried forward to offset future capital gains.

A capital gains discount may apply to reduce the amount of net capital gains that might otherwise be included in a Shareholder's assessable income.

For Shareholders that are individuals and trustees (other than trustees of complying superannuation funds) a 50% capital gains tax discount is available if the Ordinary shares are held for at least 12 months. This concession will result in only 50% of the capital gain (after recoupment of capital losses) being assessable.

For complying superannuation funds a 33 1/3% capital gains discount is available if the Ordinary Shares are held for at least 12 months. This concession will result in only 66 2/3% of the capital gain (after recoupment of capital losses) being assessable.

Non-Australian Resident Shareholders

Where Non-Australian resident Shareholders hold Ordinary Shares on revenue account, the profits on sale of the Ordinary Shares may be required to be included in the Shareholder's assessable income. This is subject to the application of any double tax treaty relief which may exclude such profits from Australian taxation.

For Non-Australian resident Shareholders who do not hold Ordinary Shares on revenue account the capital gains tax rules apply where the Non-Resident Shareholder together with their associates, beneficially held at least 10% of the Ordinary Shares on issue at any time during the five year period prior to disposal. Where the capital gains tax rules apply, relief from Australian tax may nevertheless be available under an applicable double tax treaty in certain circumstances.

Dividends

Broadly, dividends paid on Ordinary Shares may be "franked" or "unfranked". Franked dividends have franking credits attached. These credits represent underlying Australian corporate tax that has been paid on the profits distributed. To the extent a dividend is "unfranked" no franking credits are attached.

Depending on the residency status of the Ordinary Shareholder and whether a dividend is franked or unfranked will have different income tax implications as set out below.

Australian Resident Shareholders

Australian Resident Shareholders will include dividends together with any attached franking credits in their assessable income. A tax offset will be allowed equal to the amount of franking credits attached to the dividend.

Generally, to be eligible for the franking credit and tax offset, the Shareholder must have held the shares at risk for 45 days (not counting the day of acquisition or disposal). However, this rule should not apply where the tax offset entitlement does not exceed \$5,000 in respect of all dividends received during the income year in which the dividend is paid.

Individual Shareholders and Complying Superannuation Funds may receive a tax refund if the franking credits attached to the dividend exceed their tax liability for the income year.

Where the Shareholder is a corporate entity, the Shareholder will not be entitled to a refund for any franking credits that exceed their tax liability for the income year but may be entitled to a tax loss for the excess franking credits. The receipt of a franked dividend will also generally give rise to a credit in the corporate entity's franking account to the extent the dividend is franked.

Non-Australian Resident Shareholders

Fully franked dividends paid to Non-Australian Resident Shareholders are generally not subject to withholding tax.

Unfranked dividends paid to Non-Australian Resident Shareholders will be subject to withholding tax at a rate of 30% on the unfranked component of the dividend paid. The withholding tax rate is generally reduced to 15% (lower for certain other countries) where there is an applicable double tax treaty. Where a withholding tax applies the Company will be required to deduct the appropriate amount of withholding tax prior to making the dividend payment.

Other Matters

Australian Resident Shareholders will generally be required to notify the Company of their tax file number (or Australian Business Number if carrying on an enterprise) in respect of Ordinary Shares held. Failure to do so may result in the Company being required to withhold tax at the top marginal individual rate including medicare levy (currently 48.5%). The Shareholder will however be entitled to a credit or refund in their tax returns to the extent of the tax withheld.

UK Taxation of UK Resident Shareholders

The following paragraphs broadly outline the taxation position of UK Shareholders in the Company. The following paragraphs provide general advice only. Each Shareholder's specific circumstances will impact on their taxation position. All Shareholders are recommended to obtain their own taxation advice. In particular, all Shareholders, including UK tax resident Shareholders are advised to consider the potential impact of any relevant double tax agreements on their shareholding.

Taxation of Chargeable Gains

UK Resident Shareholders

A disposal of Ordinary Shares by a Shareholder who is (at any time in the relevant UK tax year) resident or ordinarily resident in the UK may give rise to a chargeable gain or allowable loss for the purpose of UK taxation of chargeable gains.

Non-UK Resident Shareholders

A Shareholder who is not resident in the UK for tax purposes but who carried on a trade, profession or vocation in the UK through a branch or agency and has used, held or acquired the Ordinary Shares for the purpose of such trade, profession or vocation may also be subject to UK taxation on chargeable gains on a disposal of those Ordinary Shares.

Special rules may apply to tax gains on disposals made by individuals at a time when they are temporarily not resident nor ordinarily resident in the UK.

Dividends

The Company will not be required to withhold UK tax from dividends paid on the Ordinary Shares.

The dividend may be subject to Australian dividend withholding tax (“WHT”). The terms of the UK-Australian Tax Treaty may reduce the withholding tax rate to a range of between 0% and 15% depending on the status of the UK resident shareholder, and various conditions being met. The amount of the dividend received plus the WHT will be included in the assessable income of the UK Shareholder. In these circumstances the Shareholder should be entitled to credit against UK tax for the WHT. The credit would be limited to the lesser of the WHT or the UK tax payable on the combined amount of the dividend plus WHT. If the WHT exceeds the UK tax payable on the dividend, the excess is neither creditable nor repayable.

The UK tax treatment of any holder of Ordinary Shares who is resident in the UK, and carries on a trade, profession or vocation in the UK to which the Ordinary Shares are attributable may be different from that described above and such shareholder should seek his own tax advice.

UK Resident Company Shareholder

Dividends paid to a UK resident company Shareholder will be assessable income of the Shareholder, and will be treated as described above.

If the UK resident company Shareholder is unable to use the foreign tax credits (for example because of tax losses) it may be able to set those against UK tax on certain dividends received from non-UK companies.

Inheritance Tax

If any Shareholder is regarded as domiciled in the UK for inheritance tax purposes, inheritance tax may be payable in respect of the Ordinary Shares on the death of the Shareholder or on any gift of the Ordinary Shares.

In the case of a Shareholder who is not regarded as domiciled in the UK for these purposes, no such UK inheritance tax will be payable if the Ordinary Shares are not situated in the UK for inheritance tax purposes.

UK Stamp Duty and Stamp Duty Reserve Tax

UK

The following comments do not apply to Ordinary Shares issued or transferred into depository or clearance arrangements, to which special rules apply except as mentioned below.

There is generally no liability to UK stamp duty or stamp duty reserve tax (“SDRT”) on the issue of Ordinary Shares by the Company.

Any agreement to transfer, or any transfer of, Ordinary Shares will generally not be subject to UK stamp duty or stamp duty reserve tax at the rate of 0.5 per cent. of the consideration for the transfer provided the Ordinary Shares continue to be registered in Australia only and nothing in relation to such transfer is done in the UK. UK stamp duty could arise on transfers of Ordinary Shares in certain circumstances, such as where the transfer is executed in the UK.

The transfer of Ordinary Shares by way of a CREST transfer form to enable the issue of corresponding depository interests in CREST should be exempt from stamp duty. Neither the depository interest intended to be held in electronic form nor the withdrawal of Ordinary Shares on the cancellation of the depository interests should be subject to SDRT.

13 MATERIAL CONTRACTS

13.1 In addition to the agreements summarised in the Public Record (which can be found at www.asx.com.au), the following contracts, not being contracts entered into in the ordinary course of business, have been entered into by the Company or its subsidiaries during the two years immediately preceding the date of this Announcement and are, or may be, material as of the date of this Announcement:

13.1.1 Canaccord Engagement Letter

An engagement letter dated 22 June 2004 between Canaccord and the Company under which the Company agrees to appoint Canaccord as its Nominated Adviser and Broker, conditional upon Admission. The Company has agreed to pay Canaccord a corporate finance fee of £125,000 in connection with Admission and an annual fee of £50,000 (plus VAT) for acting as the Company's Nominated Adviser and Broker pursuant to the Nominated Adviser and Broker Agreement referred to in paragraph 13.1.2 below.

13.1.2 Nominated Adviser and Broker Agreement

A Nominated Adviser and Broker Agreement to be entered into prior to Admission between Canaccord and the Company under which Canaccord has agreed to act as the Company's Nominated Adviser and Broker for 12 months from Admission and thereafter unless and until terminated by either party giving the other not less than 3 months' prior written notice. Under the Agreement, the Company has agreed to pay Canaccord a fee at the annual rate of £50,000, payable in two equal six monthly instalments. The agreement contains certain undertakings, warranties and an indemnity given by the Company.

14 LEGAL PROCEEDINGS

No member of the Group has engaged in, nor is currently engaged in, any legal or arbitration proceedings which have had in the twelve months preceding the date of this Announcement or may have a significant effect on the financial position of the Company and, so far as the Directors are aware, there are no such proceedings pending or threatened by or against the Company or any member of the Group.

15 GENERAL

15.1 Other than those disclosed in this Appendix or as otherwise disclosed on the Company's Public Record, there are no investments in progress by the Group which are significant.

15.2 Other than as disclosed in this Appendix or as otherwise disclosed on the Public Record, there are no patents or other intellectual property rights, licences or particular contracts which are or may be of fundamental importance to the Group's business.

15.3 Other than as disclosed in this Appendix or as otherwise disclosed on the Company's Public Record, the Directors are not aware of any exceptional factors which have influenced the Group's recent activities.

15.4 Save as disclosed in this document, or on the Public Record, no person (excluding professional advisers otherwise disclosed in this document and trade suppliers) has:

- 15.4.1 received directly or indirectly, from the Company within 12 months preceding the Company's application for Admission; or
- 15.4.2 entered into contractual arrangements (not otherwise disclosed in this document) to receive, directly or indirectly, from the Company on or after Admission any of the following:-
- (a) fees totalling £10,000 or more; or
 - (b) securities in the Company with a value of £10,000 or more calculated by reference to the expected opening price on Admission; or
 - (c) any other benefit with a value of £10,000 or more at the date of Admission.

The Company has agreed to pay Dr. Ernest Wong (of 40479 Dusseldorf, Inselstr 1, Germany) a consultancy fee of US\$10,000 per month for a three month period commencing 1 July 2004.

The Company has agreed to pay Limount International Limited (of Suite 1759-1777 West Hastings Street, Vancouver, BC. Canada, V6E 2K3) a consultancy fee of Euro 6000 per month commencing on 1 April 2004 until further notice.

- 15.5 Canaccord has given and has not withdrawn its written consent to the inclusion in this Announcement of references to its name in the form and context in which they appear.
- 15.6 The total costs, charges and expenses payable by the Company in connection with or incidental to Admission, including registration and London Stock Exchange fees, fees for printing, advertising and distribution costs, legal and accounting fees and expenses are estimated to amount to £253,000 (excluding VAT).
- 15.7 The Company is incorporated in Australia, has its registered office and principal place of business in Australia and is resident in Australia. Transactions in the Ordinary Shares are governed by the Corporations Act, the Constitution and ASX Listing Rules and regulated by ASIC, ASX and the Takeovers Panel (established under Part 10 of the Australian Securities and Investments Commission Act, 2001 of the Commonwealth of Australia).

The Corporations Act forbids the acquisition of a "relevant interest" (basically, power to vote or dispose of the share) in voting shares in a company incorporated in Australia if, as a result, the "voting power" of the acquirer (or any other person) would increase from 20% or below to more than 20%. Similarly, the acquisition is forbidden if any person who already has more than 20%, but less than 90%, of the voting power gains increased voting power in the target company.

There are several exceptions which allow acquisitions which would otherwise be prohibited from taking place. These exceptions include acquisitions:-

- (a) under a formal takeover offer in which all Shareholders can participate;
- (b) with the approval of the Company's Shareholders given at a general meeting of the Company; and
- (c) in 3% increments every 6 months (provided that the acquirer has had voting power of at least 19% in the target company for at least six months).

Dated 6 August 2004
Updated on 12 August 2004
Updated on 27 August 2004
Updated on 2 September 2004