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1 July 2019

RockRose Energy plc
("RockRose" or the "Company")

Completion of acquisition of 100% of Marathon Oil U.K. LLC and 100% of Marathon West of Shetland Limited

Material uplift in reserves and production

RockRose, the independent oil and gas company, is pleased to announce that it has now completed the acquisition of 100% of Marathon Oil U.K. LLC ("MOUK") and 100% of Marathon Oil West of Shetland Limited ("MOWOS") from subsidiaries of Marathon Oil Corporation ("Marathon Oil") (the "Acquisition").

The \$95 million payable by RockRose to Marathon Oil in connection with the Acquisition was funded through existing resources and facilities.

MOUK holds interests of 26.0% in licence P313 and 40.0% in licences P340 and P108, which together comprise the Greater Brae Area. MOWOS holds a 28.0% interest in the BP-operated Foinaven field as well as interests in the Foinaven East, T25, and T35 satellite accumulations. The Acquisition also includes interests in the SAGE, Brae-Forties and WOSPS infrastructure, which provide additional tariff income.

This Acquisition has added circa 28.4 million boe of 2P reserves, increasing the Company's total 2P reserves to 62.9 million boe (as at 31 March 2019, as assessed by ERC Equipose) and 2P reserves plus 2C contingent resources of 87.6 million boe (the 2C being an internal RockRose estimate). Production for the assets being acquired is circa 11,000 boepd in 2019 to date, taking RockRose's total net production for 2019 to date to circa 22,000 boepd on a pro forma basis.

The MOUK and MOWOS assets and teams in Aberdeen, Peterhead and offshore have also transferred to RockRose.

The Acquisition constituted a reverse takeover for the purposes of the UK Financial Conduct Authority's Listing Rules, in accordance with Listing Rule 5.1 the Company requested that the Company's ordinary shares be suspended from listing on the Official List pending the publication of a prospectus. The prospectus is expected to be published later this month, at which time the Company's ordinary shares will recommence trading on the Official List.

At financial close, the total cash on the balance sheet of the enlarged Company is approximately US\$370 million, of which US\$91 million is restricted.

RockRose Executive Chairman, Andrew Austin said:

"I am delighted to confirm the completion of our Marathon acquisition. The quality of the assets and team materially strengthens Rockrose, with a significant uplift in our reserves and production and marks a significant step towards our strategic ambition of having operations of scale in the North Sea.

"I would like to welcome the Marathon Oil UK employees to RockRose. The team has an excellent track record and we look forward to continuing safe operations of the acquired assets. We remain focused on growing the value of RockRose, not only through the ongoing development of the enlarged portfolio, but also through value accretive acquisition opportunities in the future."

End

The person who arranged for the release of this announcement on behalf of the Company was Andrew Austin, Executive Chairman.

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For further information, please visit the Company's website at www.rockroseenergy.com.

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