

BLACK ROCK OIL & GAS PLC (“BLACK ROCK”)

EXERCISE OF WARRANTS

Black Rock announces that 8,019,827 warrants in Black Rock have been converted into ordinary shares at an exercise price of 1.5p per share. Application will be made for the new shares to be admitted to trading on AIM.

Following the recent conversion of warrants in Black Rock into ordinary shares at an exercise price of 1.5p per share the Company has been informed by Mr Ivan Burgess, Managing Director that he has exercised 54,679 warrants (which are included in the above amount) into ordinary shares bringing his total holding to 18,484,243 shares amounting to 5.03% of the issued share capital of the Company.

4 July 2005