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## BLACK ROCK OIL & GAS PLC

### NORTH SEA FARM-IN DEAL

Black Rock Oil & Gas plc ("Black Rock") is pleased to announce that it has entered into an agreement with Carrizo Oil & Gas, Inc. ("Carrizo") to farm-in to a portion of Carrizo's entire holdings on the United Kingdom Continental Shelf, comprising licences covering seven blocks in the Central and Southern sectors of the North Sea. Black Rock will hold a 15% interest in each block.

Carrizo is a Houston-based independent energy company listed on NASDAQ. It acquired its UK portfolio in 2003 and subsequently has carried out extensive seismic reprocessing and interpretation. It has assembled an attractive portfolio of prospects and leads, at least three of which are ready to be drilled. The suite of prospects covers a variety of proven play types. The latest 3D seismic techniques targeting accurate depth conversion and direct hydrocarbon indicators, including AVO analysis which could be indicative of hydrocarbon accumulations, have been applied. The blocks fall into three clusters, in Quadrants 22, 48 and 49. At least one well is planned for each cluster in 2006.

Black Rock's Managing Director, Ivan Burgess, said:

"This portfolio offers Black Rock the opportunity to participate in moderate risk exploration wells, with an excellent chance of success for the overall programme."

Note: The farm-in blocks were awarded 100% to Carrizo Oil & Gas, Inc. in the UK 21st Licensing Round in 2003. They are:

Block	Licence	Licence type
22/13b	P1113	Promote
22/14b	P1114	Traditional
22/19b	P1114	Traditional
48/18d	P1143	Promote
48/23b	P1143	Promote
49/8c	P1147	Promote
49/9d	P1147	Promote

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