

Press Announcement



FOR IMMEDIATE RELEASE

5 June 2007

Black Rock Oil & Gas PLC ("Black Rock" or the "Company")

Boqueron Concession Farm-in Option Cancelled by CDS

On 30 April 2007 Black Rock Oil & Gas PLC (stock code: BLR), the UK-based exploration company, announced that it had executed an agreement with CDS Oil & Gas Group plc ("CDS"), whereby Black Rock had a 100 day option to farm-in down to the Carboniferous in the Boqueron Concession granted to CDS located in north-west Paraguay (the "Option"). CDS had the right to terminate the Option in the event that there was a change in control of CDS. Black Rock was informed on 4 June 2007 by CDS that CDS had elected to cancel the Option following the announcement made by CDS on 18 May 2007 whereby a group of investors will take up a 59.9% equity stake in CDS.

Dr. John Cubitt, Managing Director, said:

"We will continue to consider other opportunities in the region as part of our strategy to increase our presence in selected Latin American countries. In the meantime, Black Rock continues to focus on developing its current Colombian and North Sea assets."

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