

For immediate release

26 September 2007

**Black Rock Oil & Gas Plc**  
**(“Black Rock” or “the Company”)**  
**Placing - Update**

Further to the announcement made on 25 September 2007 regarding the conditional placing (the “Placing”), Black Rock announces that the Directors have agreed to subscribe for cash the following amounts pursuant to the Placing:

	<b>Current holding of Ordinary Shares</b>	<b>New Ordinary Shares subscribed for</b>	<b>Holding of Ordinary Shares following Placing</b>	<b>Percentage of enlarged share capital</b>
Tony Baldry	20,000	52,222	72,222	0.22
Dr. John Cubitt	35,261	208,888	244,149	0.76
Peter Kitson	30,570	183,333	213,903	0.67

The Company will not proceed with the proposed bonus payments to the Directors as detailed in the announcement dated 25 September 2007.

Accordingly, after taking account of the Directors’ subscriptions detailed above, the Placing will now comprise 11,129,167 new ordinary shares of 1p each (“Ordinary Shares”) at a price of 18p per Ordinary Share (the “Issue Price”) to raise £2,003,250. The Company intends to use the proceeds of the Placing to provide additional working capital and in particular, to drill an appraisal well on the Acacia Este discovery in Colombia, announced earlier in July this year and an exploration well on the Juanes prospect on the Alhucema E&P contract area, also in Colombia.

The 11,129,167 new Ordinary Shares to be issued pursuant to the Placing will on issue rank *pari passu* with the existing Ordinary Shares in issue and application will be made for the new Ordinary Shares to be admitted to trading on AIM, following which Black Rock will have a total issued share capital of 32,160,004 Ordinary Shares. Trading in the new Ordinary Shares on AIM is expected to commence on 28 September 2007.

For further information, please contact:

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**ENDS**