

**FOR IMMEDIATE RELEASE**

**18 January 2007**

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

**Placing**

Black Rock (stock code: BLR), the UK-based exploration company, is pleased to announce that through its broker, VSA Resources Limited, the Company has conditionally placed 317,000,000 new ordinary shares of 0.5p each ("Ordinary Shares") with a number of investors at a placing price of 0.5p per Ordinary Share (the "Placing") to raise £1,585,000 (before expenses) subject to settlement. The Company intends to use the Placing proceeds to provide additional working capital and in particular, to fund the next payment of approximately US\$1,000,000 to the Company's Colombian joint venture partner, Kappa Resources Colombia Limited ("Kappa").

Kappa has previously advised the Company that it expects to start drilling the Acacia Este prospect in the Las Quinchas Block in January/February 2007. Drilling and testing is expected to take 4 to 6 weeks. On completion of this well, assuming a minimum cost of US\$1.5 million, Black Rock will have earned, subject to approval from Ecopetrol, a 50% non-operator equity interest in the Las Quinchas Block.

The additional Ordinary Shares 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 1,022,955,530 Ordinary Shares admitted to trading on AIM. Trading in the new Ordinary Shares on AIM is expected to commence on 31 January 2007.

John Cubitt, Managing Director of Black Rock Oil & Gas plc, commented:

"The Board of Black Rock is delighted that the investment community continues to support the Company. This fundraising will enable us, subject to Ecopetrol's approval, to complete the earn-in of a 50% interest in the Las Quinchas Block, and to initiate an active drilling programme in Columbia in 2007.

"We have been advised by the Operator, Kappa, that the Arce test wells have produced oil at ambient temperatures and we expect to conclude the steam injection test programme during the second quarter. A development plan is then expected to be submitted by Kappa for Colombian government approval, at which stage we would be able to assess the economic value of our attributable interest in the Arce field reserves.

"In terms of the proposed drilling of the Acacia Este prospect, Kappa hopes to spud the well very shortly for what is expected to be a two week drilling programme. Testing should take approximately a further two weeks, such that we anticipate being able to make a further announcement regarding Acacia Este around the end of the first quarter of 2007."

For further information, please contact:

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ENDS