

NOTICE OF ANNUAL GENERAL MEETING 2013



Notice is given that the 2013 Annual General Meeting of the Company will be held at Plaisterers' Hall, One London Wall, London EC2Y 5JU on Thursday 26th September 2013 at 11 a.m. to transact the business set out below. Resolutions 1 to 11 and 14 will be proposed as ordinary resolutions and resolutions 12 and 13 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive the audited accounts and the auditor's and directors' reports for the year ended 31 March 2013.
2. To elect Fiona MacAulay as a director.
3. To re-elect John Crowle as a director
4. To re-elect Peter Dixon-Clarke as a director.
5. To re-elect Pierre Jungels as a director.
6. To re-elect David McManus as a director.
7. To re-elect Sam Moody as a director.
8. To re-elect Robert Peters as a director.
9. To re-elect Christopher Walton as a director.
10. To appoint KPMG LLP as auditor and to authorise the directors to determine the auditor's remuneration.
11. To authorise the directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that:
 - (a) the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £1,894,853 of which one-half may be allotted or made the subject of Allotment Rights in any circumstances and the other half may be allotted or made the subject of Allotment Rights pursuant to any rights issue in favour of holders of ordinary shares in proportion (as nearly as practicable), to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any matter whatsoever or pursuant to any arrangements made for the placing or underwriting or other allocation of any shares or other securities included in, but not taken up under, such rights issue;
 - (b) this authority shall expire on 31 October 2014 or, if earlier, on the conclusion of the Company's next annual general meeting;
 - (c) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry; and
 - (d) all authorities vested in the directors on the date of the notice of this meeting to allot shares or to grant Allotment Rights that remain unexercised at the commencement of this meeting are revoked.

SPECIAL RESOLUTIONS

12. To empower the directors pursuant to section 570 of the Companies Act 2006 to allot equity securities, as defined in section 560 of that Act, pursuant to the authority conferred on them by resolution 11 in the notice of this meeting or by way of a sale of treasury shares as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:

(a) the allotment of equity securities in connection with any rights issue or open offer or any other pre-emptive offer that is open for acceptance for a period determined by the directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and

(b) the allotment of equity securities (other than pursuant to paragraph (a) above) with an aggregate nominal value of £284,227;

and shall expire when the authority conferred on the directors by resolution 11 in the notice of this meeting expires save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry.

13. To authorise the Company generally and unconditionally for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 1p each in the capital of the Company on such terms and in such manner as the directors may from time to time determine:

(a) the maximum number of ordinary shares which may be purchased is 28,422,796 representing approximately ten per cent. of the issued ordinary share capital at 22 August 2013;

(b) the minimum price that may be paid for each ordinary share is 1 pence which amount shall be exclusive of expenses, if any;

(c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased;

(d) unless previously renewed, revoked or varied, this authority shall expire on 31 October 2014 or if earlier at the conclusion of the Annual General Meeting in 2014; and

(e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.

ORDINARY RESOLUTION

14. To approve and adopt the rules of the Rockhopper Exploration PLC Long Term Incentive Plan 2013 ("2013 LTIP"), described in the circular of which the notice containing this resolution forms a part and produced in draft to the meeting and, for the purposes of identification initialled by the Chairman of the meeting, and to authorise the directors to make such modifications to the 2013 LTIP as they may consider appropriate and to do all such other acts and things as they may consider appropriate to implement the 2013 LTIP.

Registered office:
Hilltop Park
Devizes Road
Salisbury, Wiltshire
SP3 4UF

By order of the Board
Jan Davies
Company Secretary

30 August 2013

NOTES

1. A member who is entitled to attend and vote at the meeting is entitled to appoint another person, or two or more persons in respect of different shares held by him, as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting.
2. A member must be registered as the holder of ordinary shares by 6p.m. on Tuesday 24 September 2013 in order to be entitled to attend and vote at the meeting as a member in respect of those shares.
3. Forms for the appointment of a proxy in respect of the meeting have been provided to members with this notice of meeting. To be valid, a proxy appointment form must be completed in accordance with the instructions that accompany it and then delivered (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY so as to be received by 11.00 a.m. on Tuesday 24 September 2013. Alternatively, a member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at www.eproxyappointment.com. To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received by the same time.
4. CREST members who wish to appoint one or more proxies through the CREST system may do so by using the procedures described in "the CREST voting service" section of the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed one or more voting service providers, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or a proxy instruction made using the CREST voting service to be valid, the appropriate CREST message (a "CREST proxy appointment instruction") must be properly authenticated in accordance with the specifications of CREST's operator, Euroclear UK & Ireland Limited ("Euroclear"), and must contain all the relevant information required by the CREST Manual. To be valid, the message (regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services PLC (ID 3RA50), as the Company's "issuer's agent", by 11.00 a.m. on Tuesday 24 September 2013. After this time any change of instruction to a proxy appointed through the CREST system should be communicated to the appointee through other means.

The time of the message's receipt will be taken to be when (as determined by the timestamp applied by the CREST Applications Host) the issuer's agent is first able to retrieve it by enquiry through the CREST system in the prescribed manner. Euroclear does not make available special procedures in the CREST system for transmitting any particular message. Normal system timings and limitations apply in relation to the input of CREST proxy appointment instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or a CREST sponsored member or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. CREST members and, where applicable, their CREST sponsors or voting service providers should take into account the provisions of the CREST Manual concerning timings as well as its section on "Practical limitations of the system". In certain circumstances the Company may, in accordance with the Uncertificated Securities Regulations 2001 or the CREST Manual, treat a CREST proxy appointment instruction as invalid.

5. The draft rules of Rockhopper Exploration PLC Long Term Incentive Plan 2013 will be available for inspection during normal business hours on Monday to Friday (excluding bank holidays) at our registered office and at the offices of Addleshaw Goddard LLP, Milton Gate, 60 Chiswell Street, London, EC1Y 4AG from the date of this document until the close of the meeting and the place of the meeting for at least 15 minutes before the meeting and during the meeting.

ROCKHOPPER EXPLORATION plc
 (Incorporated and registered in England and Wales under the Companies Act 1985
 with registered number 5250250)



Directors:
 Dr Pierre Jungels (Chairman)
 Sam Moody (Chief Executive)
 Peter Dixon-Clarke (Finance Director)
 Fiona MacAulay (Technical Director)
 John Crowle (Non-Executive Director)
 David McManus (Non-Executive Director)
 Robert Peters (Non-Executive Director)
 Christopher Walton (Senior Independent Director)

Registered Office:
 Hilltop Park
 Devizes Road
 Salisbury, Wiltshire
 SP3 4UF

30 August 2013

To the holders of Ordinary Shares and, for information only, to the holders of options over Ordinary Shares of Rockhopper Exploration plc ("Rockhopper").

Dear Shareholder,

2013 ANNUAL GENERAL MEETING

I am delighted to be writing to you with details of Rockhopper's 2013 Annual General Meeting which we will be holding at 11 a.m. on Thursday 26 September 2013 at Plaisterers' Hall, One London Wall, London EC2Y 5JU (the "Meeting").

As in previous years, Rockhopper's management will give a short presentation at the Meeting to update shareholders on operational progress and we look forward to seeing as many of you as possible at the Meeting.

Formal notice of the Meeting (the "Notice") is enclosed with this letter. The appendix to this letter provides explanatory notes to the resolutions in the Notice. Also enclosed is a copy of Rockhopper's Annual Report and Accounts for the year ended 31 March 2013.

ACTION TO BE TAKEN

Whether or not you intend to be present at the Meeting, you are requested to complete a proxy appointment form in accordance with the notes to the Notice. To be valid, the proxy appointment form must be received at the address for delivery specified in the notes to the Notice by 11 a.m. on Tuesday 24 September 2013. Completion and return of a proxy appointment form will not preclude you from attending and voting at the Meeting.

RECOMMENDATION

Your directors consider all the resolutions to be put to the Meeting to be in the best interests of Rockhopper and its shareholders as a whole and accordingly unanimously recommend you to vote in favour of them as they intend to do so in respect of their own beneficial shareholdings.

Yours faithfully,

Dr Pierre Jungels
 Chairman

APPENDIX

Explanatory notes to 2013 AGM resolutions

Resolution 1- Adoption of the Annual Report

The directors will present the Report of the Directors, the Auditor's Report and the Financial Statements of the Company for the year ended 31 March 2013 for adoption by the Company.

Resolutions 2 to 9 – Election and Re-election of Directors

In accordance with Rockhopper's articles of association, Fiona MacAulay, having been appointed to the board since the last annual general meeting, is obliged to retire at the Meeting and is eligible to stand for election as a director. She will therefore retire at the Meeting and will seek election by shareholders.

Additionally, Rockhopper's articles provide that at each annual general meeting one third of the directors who are subject to retirement by rotation shall retire from office. Notwithstanding this provision of the articles, all directors of the Company will stand for re-election at the Meeting. This accords with the UK Corporate Governance Code which requires all directors of companies who form part of the FTSE 350 to be subject to annual re-election.

Brief biographical details of the directors seeking election and re-election can be found on page 11 of the Annual Report.

The board has concluded that all of the directors continue to be effective, showing commitment to their roles, and making the necessary time available for board and Committee meetings and other duties as required.

Resolution 10 – Appointment of auditor

Resolution 10 relates to the proposed appointment of KPMG LLP as the Company's auditor. KPMG Audit Plc have advised the Company that they have instigated a wind down of business and will not be seeking reappointment. It is therefore proposed that KPMG LLP be appointed auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the company. The directors recommend the appointment of KPMG LLP as auditors and seek authority to fix their remuneration.

Resolution 11 – Allotment of share capital

Resolution 11 will, if passed, provide your directors with flexibility to issue shares within the limits prescribed by the Association of British Insurers and the National Association of Pension Funds. It will authorise your directors to allot shares (i) under a rights issue corresponding to two-thirds of Rockhopper's issued ordinary share capital as at 22 August 2013 and (ii) under an open offer or in other situations corresponding to one-third of Rockhopper's issued ordinary share capital as at 22 August 2013. The authority will expire on the date of the 2014 Annual General Meeting or on 31 October 2014 whichever is sooner.

Resolution 12 – Disapplication of statutory pre-emption rights

Resolution 12 is proposed as a special resolution and renews broadly on the same terms the authority given at last year's Annual General Meeting enabling your directors (apart from offers or invitations to shareholders in proportion to their holdings of shares), to allot, for cash, an amount of the shares authorised for allotment under Resolution 11 above up to a maximum of 10% of Rockhopper's issued share capital as at 22 August 2013 without being required to comply with statutory pre-emption rights. The purpose is to enable Rockhopper to take advantage of specific opportunities to raise additional finance quickly if required, and without the time, cost and expense of the Company having to produce a prospectus.

Resolution 13 – Authority for the Company to purchase its own shares

Following the Court approval of the cancellation of the Company's Share Premium Account earlier this year, the distributable reserve arising will, subject to the terms of the undertaking given to the Court, be available to be distributed which will allow the Company to make purchases of its own Ordinary Shares in the market on such terms and in such manner as the board may determine. Accordingly, the Company is proposing to renew the authority which was taken at the General Meeting held on 4 June 2013 which will expire at the conclusion of this Meeting.

In accordance with IPC Guidelines the authority sought will be limited to 10 per cent. of the Company's issued Ordinary Shares and the minimum price that may be paid for each Ordinary Share is 1 pence and the maximum price that may be paid for each Ordinary Share is an amount equal to 105 per cent. of the average of the middle market quotations for the Ordinary Shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased.

In the event that Ordinary Shares are purchased, they would either be cancelled (and the number of Ordinary Shares in issue would be reduced accordingly) or, in accordance with the Companies Act 2006, be retained as treasury shares. Holding treasury shares would give the Company the ability to re-allot shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

As at 22 August 2013, the total number of options and Share Appreciation Rights over Ordinary Shares that were outstanding under the Company's share option plans was 8,162,806, which if all became fully vested and were exercised and were satisfied through the issue of new Ordinary Shares would represent 2.79 per cent. of the Company's issued ordinary share capital at that date. If the Company were to purchase its own Ordinary Shares to the fullest possible extent of the authority from Shareholders being sought at the Meeting, the number of outstanding options and Share Appreciation Rights could potentially represent 3.09 per cent. of the issued ordinary share capital of the Company. The number of shares to be issued on the exercise of Share Appreciation Rights is dependent on the share price at the date of exercise. The Remuneration Committee also has the discretion to satisfy the exercise of Share Appreciation Rights in cash.

The directors have no immediate plans to make any purchase of the Company's shares but they would like to have the ability to act swiftly if circumstances arise where they consider that any such purchase would be desirable and appropriate. It is the directors' current intention that no decision for the Company to make dividend payments or to purchase its own shares would be made before the Company has completed an evaluation of its medium-term funding requirements.

Resolution 14 – Long Term Incentive Plan

Resolution 14 seeks shareholder approval for the introduction of the Rockhopper Exploration PLC Long Term Incentive Plan 2013 ("2013 LTIP"). A summary of the main features of the 2013 LTIP is set out below.

Eligibility

The 2013 LTIP will be operated and administered by the remuneration committee of the board of directors of the Company (Remuneration Committee). The Remuneration Committee will determine who may participate in the 2013 LTIP (Participants) and this will extend to any employee (including an executive director) of the Company or any of the Company's subsidiaries. It is envisaged that the 2013 LTIP will be used on a regular basis for executive directors and senior staff.

Terms of Award

Awards under the 2013 LTIP may be in the form of:

- a conditional right to acquire shares in the Company; or
- a nil or nominal cost option to acquire shares in the Company (together the "Awards").

Such Awards may be granted over newly issued shares, treasury shares or shares purchased in the market. No payment will be required from Participants either for the grant of Awards or for the shares themselves (unless the Award is a nominal cost option). Awards in the form of a nil cost option will normally lapse on the date immediately before the tenth anniversary of the date of grant if they remain unexercised at that date.

Awards under the 2013 LTIP may only be granted within the period of 42 days following the approval of the 2013 LTIP by the Company's shareholders, the announcement of the Company's results for any period, the lifting of any restrictions stopping the grant of Awards or any day on which the Remuneration Committee determines that exceptional circumstances exist.

Individual limits

Awards will not be granted to a Participant under the 2013 LTIP over shares with a market value in excess of 200 per cent of salary in each of the Company's financial years.

Performance conditions

Awards will generally only vest or become exercisable subject to the satisfaction of a performance condition measured over a three year period ("Performance Period") determined by the Remuneration Committee at the time of grant.

It is intended that Awards granted in 2013 shall be subject to the following performance conditions:

Awards will vest dependent on the satisfaction of performance conditions determined by the Remuneration Committee prior to the date of grant. The performance conditions must contain objective conditions, which must be related to the underlying financial performance of the Company. The current performance condition used is based on Total Shareholder Return ("TSR") measured over a three-year period against the TSR of a peer group of 11 other oil and gas companies comprising both FTSE 250, larger AIM oil and gas companies and Falkland Islands focussed companies ("Peer Group").

The Peer Group for the proposed grants to be made following the approval of the LTIP at this years' AGM ("2013 Awards") will consist of EnQuest, Heritage Oil, Salamander Energy, Amerisur Resources, Providence Resources, Ithaca Energy, Petroceltic International, Faroe Petroleum, Bowleven, Borders & Southern, Falkland Oil & Gas and Rockhopper. The Committee will have discretion to amend the size and constitution of the Peer Group from time to time to reflect corporate deals.

Performance will be measured over periods of three years. The initial performance period commenced on 1st April 2013 for the 2013 Awards.

Performance measurement for the 2013 Awards will be based on the average price over the 90 dealing day period to 31 March 2013 measured against the 90 dealing day period up to 31 March 2016. Awards will vest on a sliding scale from 35% to 100% for performance in the top two quartiles of the peer group. For performance in the third quartile usually no Awards will vest but the Committee will retain discretion to allow a percentage of awards to vest if it believes, having considered overall Company performance, that this is justified. For performance in the bottom quartile no awards will vest.

The 2013 Awards will have an additional performance condition so that no awards will vest if the Company's share price does not exceed £1.80 based on the average price over the 90 day dealing period up to 31 March 2016.

The Committee will have regard to the underlying performance of the Company during the performance period and will have discretion to reduce the percentage of the award which vests if it considers it is appropriate to do so.

For subsequent years the Remuneration Committee will keep the Peer Group under review to ensure that it remains an appropriate comparator group for the Company. Details of any changes to the Peer Group will be published in the remuneration report of the annual report and accounts.

Vesting of Awards and Leavers

An Award will normally vest on the date, following the end of the Performance Period, on which the Remuneration Committee determines the extent of which the performance condition has been satisfied unless it lapses earlier as set out below.

Where the Participant ceases to be employed by any member of the group by reason of ill health, injury, disability, a sale of the entity that employes the Participant out of the group or for any other reason at the Remuneration Committee discretion ("Good Leaver Circumstances"), a Participant's unvested Award will usually continue and the Award will vest on the normal vesting date.

The Remuneration Committee will decide the extent to which an unvested Award will vest in Good Leaver Circumstances, taking account of: (i) the period of time that has elapsed since the start of the Performance Period until the date of cessation of employment (unless the Remuneration Committee decide otherwise); and (ii) the extent to which any performance condition is satisfied at the end of any Performance Period or, as appropriate, at the date on which the Participant ceases to be employed by a group company.

In the case of death, the Award will normally vest as soon as practicable following the death of the Participant unless the Remuneration Committee determines otherwise. The Remuneration Committee will decide the extent to which an unvested Award will vest on death, taking account of: (i) the period of time that has elapsed since the start of the Performance Period until the date of death (unless the Remuneration Committee decide otherwise); and (ii) the extent to which any performance condition is satisfied at the end of any Performance Period or, as appropriate, at the date of death.

In all of the above circumstances, Awards in the form of nil-cost options will normally be exercisable for a period of six months after vesting.

Corporate events

In the event of a change of control of the Company, Awards will vest taking into account the extent to which any performance condition has been satisfied at the date of the change of control. Where the event occurs during the Performance Period, the period of time which has elapsed since the start of the Performance Period and the relevant event shall also be taken into account, unless the Remuneration Committee determines otherwise. Where an Award is in the form of an option, this will then be exercisable for a period of one month.

Alternatively, the Remuneration Committee may permit or require Awards to be exchanged for equivalent awards which relate to shares in a different company.

Limits on the issue of shares

The number of shares which can be issued under the 2013 LTIP will be restricted by the general limit of 10% of the Company's issued share capital in a ten year period which applies for all of the Company's share incentive schemes as well as the specific limit of 5% of the issued share capital of the Company in a ten year period which applies for any executive share incentive schemes.

Malus

The Remuneration Committee may take such steps as it considers appropriate to reduce the number of shares subject to an Award (to nil if appropriate) and/or impose further conditions on the Award in certain circumstances. Such circumstances include, but are not limited to:

- material misstatement of the Company's audited financial results;
- the participant has misled management, shareholders and/or the market regarding the financial performance and/or technical information of a Group company; and
- the participant's actions amount to serious misconduct, or conduct that causes significant loss to a Group company.

Dividends

The Remuneration Committee may determine that on the vesting of an Award in the form of a conditional share award or cash award, or on the exercise of an Award in the form of an option, a Participant shall receive an amount in cash and/or shares equivalent to the value of some or all of the dividends (and special dividends at the discretion of the Remuneration Committee) that would have been paid on the vested shares between the date of grant of the Award and the date of vesting.

Non-transferability of Awards

Each Award is personal to the Participant and accordingly, Participants may not transfer, assign, charge, encumber or otherwise alienate their Awards or shares subject to their Awards nor create in favour of any third party any interest therein (nor, in any case, attempt so to do).

Rights attaching to shares

All shares issued or transferred under the 2013 LTIP will rank pari passu with all other shares of the Company for the time being in issue (save as regards any rights attaching to such shares by reference to a record date prior to the date of issue or transfer to the Participant).

Variation of capital

In the event of any rights or capitalisation issue, sub-division, consolidation, reduction or other variation of the ordinary share capital of the Company, the Board may make such adjustment as it considers appropriate to the number of shares subject to an Award and/or the price payable on the exercise of options (where an Award takes the form of an option).

Amendments to the 2013 LTIP

The Remuneration Committee may alter the provisions of the 2013 LTIP in any respect provided that the prior approval of shareholders in general meeting is obtained for alterations or additions which are to the advantage of Participants and relate to eligibility, limits, the basis for determining a Participant's entitlement to, and the terms of, the Shares or cash comprised in an Award and the impact of any variation of capital.

The requirement to obtain the prior approval of shareholders will not, however, apply in relation to any alteration or addition which is minor in nature and made to benefit the administration of the 2013 LTIP, to comply with the provisions of any existing or proposed legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for the Company, any of its subsidiaries or for Participants.

Termination

The 2013 LTIP will terminate on the tenth anniversary of its adoption, or such earlier time as the Board may determine but the rights of existing participants will not be affected by such termination. In the event of termination, no further Awards will be granted.

Benefits not pensionable

Awards under the 2013 LTIP are non-pensionable.