

NOTICE OF ANNUAL GENERAL MEETING 2011



Notice is given that the 2011 Annual General Meeting of the Company will be held at Gibson Hall, 13 Bishopsgate, London EC2N 3BA on Tuesday 6 September 2011 at 11.00 a.m. to transact the business set out below. Resolutions 1 to 11 and resolution 13 below will be proposed as ordinary resolutions and resolution 12 will be proposed as a special resolution.

1. To receive the audited accounts and the auditor's and directors' reports for the year ended 31 March 2011.
2. To elect David McManus as a director.
3. To elect Robert Peters as a director.
4. To re-elect David Bodecott as a director.
5. To re-elect John Crowle as a director.
6. To re-elect Peter Dixon-Clarke as a director.
7. To re-elect Pierre Jungels as a director.
8. To re-elect Sam Moody as a director.
9. To re-elect Christopher Walton as a director.
10. To re-appoint KPMG Audit Plc as auditor and to authorise the directors to determine the auditor's remuneration.
11. That the directors are generally and unconditionally authorised 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 £1,720,937 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 (as referred to in the London Stock Exchange's AIM Rules for Companies) 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 5 March 2013 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; andall 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.
12. That the directors are empowered 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 (each as referred to in the London Stock Exchange's AIM Rules for Companies) 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 £258,140, 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. That the trust deed and rules of the Rockhopper Share Incentive Plan ("SIP"), the main features of which are summarised in the appendix to the Chairman's letter accompanying this notice of meeting and a copy of which is produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification, be and are hereby approved and adopted by the Company and that the Board of Directors or a duly authorised committee of them, be authorised to:

- (a) do all such other acts and things necessary or expedient for the purposes of implementing and giving effect to the SIP, including making such amendments to the SIP as may be necessary to obtain the approval of HM Revenue & Customs; and
- (b) establish such appendices, schedules or further plans based on the SIP but modified to take advantage of or to comply with, local tax, exchange control or securities laws in jurisdictions outside the UK, provided that any ordinary shares made available under such appendix, schedules or further plans are treated as counting against any limits on individual or overall participation in the SIP.

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

By order of the Board
Jan Davies
Company Secretary

20 July 2011

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 6.00 p.m. on Friday 2 September 2011 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 Friday 2 September 2011. 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 Friday 2 September 2011. 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.

Directors:
Dr Pierre Jungels (Chairman)
Sam Moody (Chief Executive)
Peter Dixon-Clarke (Finance Director)
David Bodecott (Exploration 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

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

Dear Shareholder,

2011 Annual General Meeting

I am delighted to be writing to you with details of Rockhopper's 2011 Annual General Meeting which we will be holding at 11am on Tuesday 6 September 2011 at Gibson Hall, 13 Bishopsgate, London EC2N 3BA (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 some of the resolutions in the Notice. Also enclosed is a copy of Rockhopper's Annual Report and Accounts for the year ended 31 March 2011.

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 Friday 2 September 2011. 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,

A handwritten signature in black ink, appearing to be "PJ", written over a circular scribble.

Dr Pierre Jungels CBE
Chairman

APPENDIX

Explanatory notes to 2011 AGM resolutions

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

In accordance with Rockhopper's articles of association, David McManus and Robert Peters, having been appointed to the board since the last annual general meeting, are obliged to retire at the Meeting and are eligible to stand for election as directors. Both Mr McManus and Mr Peters 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. This year Dr Jungels, Mr Bodecott, Mr Crowle, Mr Dixon-Clarke, Mr Moody and Mr Walton are all subject to retirement by rotation. Notwithstanding this provision of the articles, Rockhopper intends to propose all those directors subject to retirement by rotation 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 or re-election can be found on page 15 of the Annual Report.

The board has concluded that all of the directors standing for election or re-election 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 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 20 July 2011 and (ii) under an open offer or in other situations corresponding to one-third of Rockhopper's issued ordinary share capital as at 20 July 2011. The authority will expire on the date of the 2012 Annual General Meeting or on 5 March 2013 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 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 20 July 2011 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, if required, during times when market conditions are uncertain.

Resolution 13 – Share Incentive Plan

Resolution 13 seeks shareholder approval for the introduction of the Rockhopper Share Incentive Plan ("SIP") which is a tax effective all-employee share plan that will give all Rockhopper employees the opportunity to acquire ordinary shares in Rockhopper. A summary of the main features of the SIP are set out below.

Operation

The SIP will be operated through a UK resident trust and will be supervised by the Remuneration Committee of Rockhopper's board ("Committee"). The SIP is designed to be capable of approval by HM Revenue & Customs ("HMRC") under which tax effective awards of shares can be made. The SIP trust will buy or subscribe for shares that are subsequently awarded to employees.

Eligibility

Rockhopper's employees (and any designated participating subsidiary) who are UK resident taxpayers are eligible to participate in the SIP. Rockhopper may allow non-UK tax resident taxpayers to participate and may require employees to have completed a qualifying period of employment of up to 18 months before participation is allowed. All eligible employees must be invited to participate. Rockhopper's non-executive directors will not be eligible to participate in the SIP.

SIP awards

Under the SIP, Rockhopper can provide "free shares" and "matching shares" or allow employees to acquire "partnership shares". "Free shares" are free shares in Rockhopper which may be allocated to an employee the market value of which may not, in any tax year, exceed £3,000 or such other limit as may be permitted by the relevant legislation. Free shares may be allocated to employees equally, on the basis of salary, length of service or hours worked, or on the basis of performance, as permitted by legislation.

"Matching shares" are free shares which may be allocated to an employee who purchases "partnership shares". Rockhopper may allocate matching shares to an employee who purchases partnership shares up to a maximum of two matching shares for every one partnership share purchased (or such other maximum ratio as may be permitted by the relevant legislation). The same matching share ratio will apply to all employees who purchase partnership shares under the SIP on the same occasion.

If given the opportunity, "partnership shares" are shares that an employee can purchase out of his or her pre-tax earnings. The market value of partnership shares which an employee can agree to purchase in any tax year may not exceed £1,500 (or 10% of the employee's salary, if lower) or such other limit as may be permitted by the relevant legislation. The funds used to purchase partnership shares will be deducted from the employee's pre-tax salary. Salary deductions may be accumulated over a period of up to 12 months and can be used to buy shares at the lower of the market value of the shares at the start and at the end of the accumulation period.

Rockhopper may offer different combinations of SIP elements to its employees to best suit its business requirements.

An award of shares may not be made under the SIP later than ten years after it has been approved by shareholders.

Retention of shares

The SIP can provide for free and matching shares to be forfeited if employees leave within three years of the award date unless the employee leaves for certain permitted reasons such as retirement or redundancy. Employees can withdraw their partnership shares from the SIP at any time, however matching shares may also be subject to forfeiture if the corresponding partnership shares are withdrawn within three years of purchase.

Shares have to be transferred to employees and employees have to withdraw their SIP shares when they leave employment with a group company.

Corporate events

In the event of a general offer being made to shareholders, participants will be able to direct the trustee how to act in relation to their SIP shares. In the event of a corporate reorganisation any shares held by participants may be replaced by equivalent shares in a new holding company.

Dividends on shares held in the SIP

Rockhopper may provide that dividends earned on SIP shares of up to £1,500 per tax year be reinvested into additional shares ("dividend shares") or paid in cash to the participant. Dividend shares must be held for three years unless the employee ceases employment.

Rights attaching to shares

An employee will be treated as the beneficial owner of shares held on his behalf in the SIP. Any Shares allotted under the SIP will rank equally with shares then in issue except for rights attaching to such shares by reference to a record date prior to their allotment.

Overall SIP limits

In any ten calendar year period, Rockhopper may not issue (or grant rights to issue) more than 10% of its issued ordinary share capital under the SIP or any other employee share plan adopted by Rockhopper. Treasury shares will count as new issue shares for the purposes of this limit unless institutional investor bodies decide that they need not count.

The SIP may operate over new issue shares, treasury shares or shares purchased in the market.

Variation of capital

In the case of a variation of Rockhopper's share capital, SIP shares will be treated in the same way as other shares. In the event of a rights issue, participants will be able to direct the trustees of the SIP how to act on their behalf.

Amendments to the SIP

The Committee may at any time, amend the SIP in any respect, provided that the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of shares or the transfer of treasury shares, the basis for determining a participant's entitlement to, and the terms of, shares to be acquired and the adjustment of awards.

The requirement to obtain prior shareholder approval will not, however, apply to any minor amendment to benefit the administration of the SIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participants or any company in Rockhopper's group.

General

Awards made under the SIP are not transferable other than to the participant's personal representatives in the event of his death. No benefits received under the SIP will be pensionable.