

## PRESS RELEASE

### Rock Energy reports operating results for 2009 and activity update

Rock is pleased to report operating results for 2009 highlighted by the following achievements:

- Daily production for the fourth quarter of 2009 averaged 3,376 boe per day (49% heavy oil, 10% light oil and natural gas liquids, and 41% gas) and is currently estimated to be 3,500-3,600 boe per day;
- Increased our net undeveloped land position to 84,680 acres;
- Increased our inventory of heavy oil drilling locations to 120 and vertical natural gas locations to 90;
- Successfully tested Montney natural gas on Rock's land in Elmworth;
- Drilled 24 (22.1 net) wells during the year with 100% success.

2009 Drilling	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	4 <sup>th</sup> Quarter	2009 Total
Heavy oil	-	4 (4.0 net)	8 (8.0 net)	8 (8.0 net)	20 (20.0 net)
Natural gas	2 (1.3 net)	-	-	2 (0.8 net)	4 (2.1 net)
Dry and abandoned wells	-	-	-	-	-
Total wells	2 (1.3 net)	4 (4.0 net)	8 (8.0 net)	10 (8.8 net)	24 (22.1 net)

To date in 2010 Rock has drilled 6 (6.0 net) heavy oil wells and 3 (2.1 net) natural gas wells at a 100% success rate. For the remainder of the first quarter of 2010 the company expects to drill an additional eleven heavy oil wells and up to two natural gas wells.

#### Area Activity Update

##### Plains

Rock has successfully drilled 6 (6.0 net) heavy oil wells in the plains area in January 2010 and is planning to drill an additional 11 (11.0 net) wells in the remainder of the first quarter of 2010. In addition to the drilling activity, Rock is actively pursuing re-completion and stimulation projects in this area to improve production and recovery factors.

##### Elmworth

Two (0.8 net) non-operated Elmworth wells were drilled in the fourth quarter of 2009 encountering the Bluesky, Gething, Cadotte and Nikanassin formations. These wells are currently being completed and tested.

Rock's 100% working interest Montney test well (1-19-70-9W6M) was cased in January 2010 and encountered natural gas on both the up-hole zones (Bluesky, Nikanassin) as well as the deeper Montney zone. The Montney zone was completed, fracture stimulated and tested for 3 days with an initial rate of 2.0 million cubic feet per day and a final rate of 0.9 million cubic feet per day at a flowing tubing pressure of 180 psi. This successful test has exceeded our expectations and confirmed the existence of Montney natural gas on Rock land in the Elmworth area, providing key information for future horizontal drilling locations. The Nikanassin and Bluesky formations in this well will be completed and are expected to be tied-in and on production by the end of the first quarter of 2010.

##### Other

One 100% working interest well (7-20-61-23W5M) was drilled in the Saxon area in 2009 and completed and tested. An additional 100% working interest Saxon well (2-28-61-23W5M) was drilled in January 2010 and has been cased with Gething and Dunvegan formations, and completion and testing operations are underway. The current plan is to tie both wells into our owned and operated infrastructure by the end of the first quarter of 2010.

Rock has participated in drilling a well (0.12 net) in the Kakwa/Musreau area in January 2010 encountering the Gething, Bluesky, Fahler, Cadotte, and Cardium formations. The well is currently being completed, and is expected to be on-stream by the end of the first quarter of 2010. Rock plans on participating with the operator on up to two additional wells in the area during the remainder of the first quarter of 2010.

## Outlook

Rock continues to develop an inventory of drilling opportunities and now has over 120 heavy oil drilling locations, 90 vertical natural gas drilling locations and a resource natural gas play in Elsworth. Rock's Board of Directors have approved a capital budget of \$43 million for 2010. This capital program will provide significant growth in our daily production while testing our Elsworth resource play by focusing on the following:

Drill 30 heavy oil wells	These wells pay out in less than a year at current prices, and contribute significantly to the Company's cash flow.
Drill 3-4 horizontal wells in Elsworth	With a successful test of the Montney, Rock is now proceeding with the design and planning for follow up horizontal wells to be completed with multistage fracturing techniques later in the year.
Drill 10 conventional natural gas wells	These wells add to our high liquid content natural gas production at Saxon/Kaybob area and continue to exploit our vertical play concepts in our West Central core area.

Rock is forecasting production to average 3,800 – 4,000 boe per day in 2010, and to exit the year at 4,400-4,600 boe per day (over 25% growth). Assuming oil averages \$75.00 WTI US/bbl, and gas at AECO averages \$5.75 CDN/mcf with an exchange rate of \$0.95 US\$/CDN\$ the Company will generate cash flow of \$33 million (\$1.08/share) and have year-end 2010 debt of \$34 million.

Rock is off to a strong start in 2010 as we continue to build inventory and opportunity for growth.

## Advisory

This press release contains forward-looking statements including future production, future cash flow, future debt level, drilling inventory, payouts on future wells and drilling prospects that involve known and unknown risks, uncertainties, assumptions and other factors, some of which are beyond Rock's control that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Rock believes that the expectations reflected in those forward-looking statements are reasonable at the time made but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of such information, as the case may be, and may be superseded by subsequent events. Rock does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable law.

This press release contains references to barrels of oil equivalent (boe), boes maybe misleading, particularly if used in isolation. A boe conversion of 6 mcf to 1 barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

For further information please visit our website at [www.rockenergy.ca](http://www.rockenergy.ca) or contact:

Allen J. Bey  
President & CEO  
(403) 218-4380

or

John H. Van de Pol  
Vice President, Finance & CFO  
(403) 218-4380