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RockRose Energy plc
17 August 2020

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

17 August 2020

Recommended Cash Offer

for

RockRose Energy plc ("RockRose")

by

**Viaro Energy Limited ("Viaro Energy"), a wholly-owned subsidiary of
Viaro Investment Limited ("Viaro")**

to be effected by means of a Scheme of Arrangement
under Part 26 of the Companies Act 2006

RESULTS OF THE COURT MEETING AND GENERAL MEETING

On 6 July 2020, the boards of directors of Viaro Energy and RockRose announced, in accordance with Rule 2.7 of the City Code on Takeovers and Mergers, that they had reached agreement on the terms of a recommended all cash offer pursuant to which Viaro Energy will acquire the entire issued and to be issued ordinary share capital of RockRose (the "**Acquisition**"), to be effected by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

The board of RockRose is pleased to announce that at the Court Meeting and the General Meeting held earlier today in connection with the Acquisition:

- a majority in number of the Scheme Shareholders who voted (either in person or by proxy), representing not less than 75 per cent. in value of the Scheme Shares held by Scheme Shareholders approved the Scheme at the Court Meeting; and
- the requisite majority of RockRose Shareholders voted to pass the Special Resolutions proposed at the General Meeting.

Details of the resolutions passed are set out in the notices of the Court Meeting and the General Meeting contained in Parts 9 and 10 (respectively) of the scheme document relating to the Acquisition published and posted to RockRose Shareholders, and for information purposes only, to persons with information rights, on 23 July 2020 (the "**Scheme Document**"). Full details of the Scheme are set out in the Scheme Document.

The total number of RockRose Shares in issue at the Voting Record Time (being 6.00 p.m. on 13 August 2020) was 13,206,199 ordinary shares of 20 pence each. As at the Voting Record Time, RockRose did not hold any RockRose Shares in treasury and no shares were held or beneficially owned by members of the Wider Viaro Energy Group.

A summary of the voting results in relation to the Court Meeting and the General Meeting is set out below.

Voting Results of the Court Meeting

At the Court Meeting convened in accordance with an order of the Court dated 22 July 2020, a majority in number of the Scheme Shareholders who voted (either in person or by proxy) and who together represented 85.89 per cent. in value of the Scheme Shares held by those Scheme Shareholders, voted by way of poll in favour of the resolution to approve the Scheme. Each Scheme Shareholder, present in person or by proxy, was entitled to one vote for each Scheme Share held at the Voting Record Time.

Accordingly, the resolution to approve the Scheme was duly passed. Details of the votes cast by Scheme Shareholders were as follows:

Results of the Court Meeting	No. of Scheme Shares voted	% of Scheme Shares voted	No. of Scheme Shareholders who voted	% of Scheme Shareholders who voted	Number of Scheme Shares voted as a % of all Scheme Shares in issue
FOR	5,239,239	85.89%	46	21.49%	39.67%
AGAINST	860,892	14.11%	8	3.74%	6.52%
TOTAL	6,100,131	100%	54	25.23%	46.19%

Note: Any proxy appointments which gave discretion to the Chairman have been included in the vote "For" total.

Voting Results of the General Meeting

At the General Meeting, the Special Resolutions needed to authorise the directors of RockRose to take all such action as they consider necessary or appropriate for carrying the Scheme into effect, to approve associated amendments to the Articles of Association and to approve the re-registration of RockRose as a private company (subject and conditional upon the Scheme becoming Effective and the cancellation of trading of RockRose Shares on the London Stock Exchange's Main Market for listed securities and the cancellation of the listing of the RockRose Shares on the Official List in each case being effected) were duly passed, on a poll, by the requisite majority of RockRose Shareholders. Each RockRose Shareholder, present in person or by proxy, was entitled to one vote for each RockRose Share held at the Voting Record Time.

Details of the votes cast by RockRose Shareholders were as follows:

Results of the General Meeting	FOR		AGAINST		TOTAL	WITHELD*
	No. of RockRose Shares voted	% of Rockrose Shares voted	No. of Rockrose Shares voted	% of Rockrose Shares voted	No. of Rockrose Shares voted	No. of RockRose Shares
Special Resolution 1	5,289,594	86.02%	859,994	13.98%	6,149,588	150
Special Resolution 2	5,289,594	86.02%	859,994	13.98%	6,149,588	150
Special Resolution 3	5,289,594	86.02%	859,994	13.98%	6,149,588	150

* A vote withheld is not a vote in law and was not counted in the calculation of the proportion of the votes cast either "For" or "Against" the relevant Special Resolution. Any proxy appointments which gave discretion to the Chairman have been included in the vote "For" total.

Certain figures included in the tables above have been subjected to rounding adjustments. Accordingly, figures shown and presented in different columns may vary slightly from the full arithmetic aggregation of those figures.

Effective Date and Timetable

The outcome of today's Court Meeting and General Meeting means that Conditions 2(a), 2(b), 2(c) and 2(d) (as set out in Part A of Part 3 of the Scheme Document) have now been satisfied. The Scheme remains subject to sanction by the Court at the Court Hearing, the delivery of a copy of the Court Order to the Registrar of Companies and the satisfaction (or, where applicable, waiver) of the other Conditions to and terms of the

Scheme and the Acquisition (set out in Parts A and B of Part 3 of the Scheme Document). The Court Hearing will be held on 27 August 2020.

It is intended that, prior to the Scheme becoming Effective, applications will be made to the FCA and the London Stock Exchange to cancel the admission of RockRose Shares on the Standard Segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities respectively.

The expected timetable of principal events is now expected to be as follows:

Court Hearing	27 August 2020 ⁽¹⁾
Last day of dealings in RockRose Shares	28 August 2020 ⁽¹⁾
Scheme Record Time	6.00 p.m. on 28 August 2020 ⁽¹⁾
Suspension of dealings in and disablement of CREST of RockRose Shares	By 8.00 a.m. on 1 September 2020 ⁽¹⁾
Effective Date of the Scheme	By 8.00 a.m. on 2 September 2020 ⁽¹⁾
Delisting and cancellation of admission to trading of RockRose Shares	By 8.00 a.m. on 3 September 2020 ⁽¹⁾
Latest date for dispatch of cheques and crediting of CREST for cash consideration due under the Scheme	14 days after the Effective Date
Long Stop Date	11.59 p.m. on 28 February 2021 ⁽²⁾

⁽¹⁾ These dates are indicative only and will depend, among other things, on the date upon which (i) the Conditions to the Scheme are satisfied or (if capable of waiver) waived; (ii) the Court sanctions the Scheme and (iii) the Court Order is delivered to the Registrar of Companies. RockRose will give notice of any changes to this timeframe by issuing an announcement through a Regulatory Information Service.

⁽²⁾ This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date as RockRose and Viaro Energy may agree in writing (with the Panel's consent and as the Court may approve (should such approval(s) be required)).

⁽³⁾ All references in this timetable to times are to London time unless otherwise stated.

If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified by announcement through a Regulatory Information Service and made available on the RockRose website.

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Orrick, Herrington & Sutcliffe (UK) LLP is retained as legal adviser to RockRose.

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Important Notices about Financial Advisers

*H&P Advisory Limited ("**Hannam**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively as financial adviser to Viaro Energy and no one else in connection with the Acquisition and the subject matter of this Announcement, and shall not be responsible to anyone other than Viaro Energy for providing the protections afforded to clients of Hannam, or for providing advice in connection with the Acquisition and the subject matter of this Announcement. Neither Hannam nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Hannam in connection with this Announcement, any statement contained herein or otherwise.*

*Lambert Energy Advisory Limited ("**Lambert**"), which is authorised and regulated by the FCA in the United Kingdom, is acting as financial adviser exclusively for RockRose and no one else in connection with the Acquisition and the matters set out in this Announcement, and will not be responsible to any person other than RockRose for providing the protections afforded to clients of Lambert, nor for providing advice in relation to the Acquisition or any matter referred to herein. Neither Lambert nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Lambert in connection with this Announcement, any statement contained herein or otherwise.*

Further Information

Unless otherwise stated terms and expressions set out in this Announcement shall have the meanings given to them in the Scheme Document

This Announcement is provided for information purposes only. It is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, exchange, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor will there be any sale, issuance, exchange or transfer of securities of RockRose pursuant to the Acquisition or otherwise in any jurisdiction in contravention of applicable law.

The Acquisition will be subject to English law and to the applicable requirements of the Code, the Panel, the rules of the London Stock Exchange, the Listing Rules and the UKLA.

The Acquisition will be implemented solely pursuant to the terms of the Scheme Document (or, in the event that the Acquisition is to be implemented by means of a Takeover Offer, the 'Offer Document'), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of the Scheme or other response in relation to the Acquisition by RockRose Shareholders should be made only on the basis of the information contained in the Scheme Document. RockRose Shareholders are advised to read the Scheme Document (including the related Forms of Proxy) carefully once these become available because they will contain important information in relation to the Acquisition.

Viaro Energy reserves the right to elect (with the consent of the Panel and RockRose) to implement the Acquisition by way of a Takeover Offer as an alternative to the Scheme. In such event, the Takeover Offer will be implemented on substantially the same terms, so far as applicable, as those which would apply to the Scheme, subject to appropriate amendments to reflect, among other things, the change in structure by which the Acquisition is to be implemented and compliance with all applicable laws, including US securities laws.

Restricted Jurisdictions

The release, publication or distribution of this Announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore any persons into whose possession this Announcement comes who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their RockRose Shares with respect to the Scheme at the Court Meeting, to execute and deliver forms of proxy appointing another to vote at the Court Meeting on their behalf may be affected by the laws of the relevant jurisdiction in which they are located. Any failure to comply with such requirements or restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and other persons involved in the Acquisition disclaim any responsibility or liability for any violation of such restrictions by any person.

This Announcement has been prepared for the purpose of complying with English law, the Code, the Market Abuse Regulation and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of jurisdictions outside England.

Unless otherwise determined by Viaro Energy and RockRose or required by the Code, and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction. No person may vote in favour of the Acquisition by any use, means, instrumentality or form, and the Acquisition will not be capable of acceptance, from or within a Restricted Jurisdiction, if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and any formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction, where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must not mail, forward, transmit or otherwise distribute or send them in, into or from Restricted Jurisdictions, where to do so would violate the laws in that jurisdiction. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation) the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

Further details in relation to RockRose Shareholders who are resident in, ordinarily resident in, or citizens of, jurisdictions outside the United Kingdom will be contained in the Scheme Document.

Additional information for US investors

The Acquisition relates to the shares of a UK company and is being made by means of a scheme of arrangement provided for under the Companies Act. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act. The Acquisition and the Scheme is subject to the disclosure requirements and practices applicable to UK schemes of arrangement, which differ from the disclosure requirements of US Exchange Act tender offer and proxy solicitation rules and the US Securities Act. If, in the future, Viaro Energy exercises the right to implement the Acquisition by way of a Takeover Offer (with the consent of the Panel and RockRose) and determines to extend the offer into the United States, the Acquisition will be made in compliance with applicable US federal laws and regulations, including any applicable exemptions under the US Exchange Act.

The receipt of cash consideration by a US holder for the transfer of its RockRose Shares pursuant to the Scheme will likely be a taxable transaction for United States federal income tax purposes and under applicable United States state and local, as well as foreign and other tax laws. Each such RockRose Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him, including under applicable United States state and local, as well as foreign and other tax laws.

No registration statement will be filed with the SEC or any US state securities commission in connection with the Acquisition. Neither the SEC nor any US state securities commission has recommended, or approved or disapproved of, the Acquisition, or passed upon the adequacy or accuracy of this Announcement. Any representation to the contrary is a criminal offence in the U.S. It may be difficult or impossible for a US holder of RockRose Shares to enforce their rights and claims, if any, arising out of the US federal securities laws, since Viaro Energy and RockRose and some or all their officers and directors may be located in countries outside of the United States and a US holder of RockRose Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Furthermore, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

Forward-looking statements

This Announcement oral statements made regarding the Acquisition, and other information published by Viaro, Viaro Energy and/or RockRose (as relevant) may contain statements which are, or may be deemed to be, "forward-looking statements". All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are prospective in nature and may not be based on historical facts, but rather on current expectations and projections of the management of Viaro, Viaro Energy and (as relevant) RockRose about future events, and are therefore subject to risks and uncertainties which could cause actual results, performance or events to differ materially from those expressed or implied by the forward-looking statements.

The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on Viaro, Viaro Energy and RockRose (including their future prospects, developments and strategies), the expected timing and scope of the Acquisition and other statements other than historical facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "hope", "aims", "continue", "will", "may", "should", "would", "could", "shall", or other words of similar meaning (or the negative thereof). These statements are based on assumptions and assessments made by RockRose, and/or Viaro Energy, and/or Viaro, as relevant, in light of their experience and their perception of historical trends, current conditions, future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this Announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. No member of the Viaro Energy Group or the RockRose Group assumes or undertakes any obligation to update, revise or correct any of the information contained in this Announcement including without limitation any forward-looking statements (whether as a result of new information, future events or otherwise), except as required by applicable law.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in demand for RockRose's commodities; industry competition; changes in trading conditions; currency fluctuations and changes in general economic, business and political conditions. Each forward-looking statement speaks only as of the date of this Announcement. No member of the Viaro Energy Group, or the RockRose Group nor any of their respective associates or directors, officers or advisers, provides any representation, warranty, promise, assurance, covenant or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. All forward-looking statements attributable to Viaro Energy or RockRose or the Viaro Energy Group or the RockRose Group or any person acting on their behalf are expressly qualified in their entirety by this cautionary statement. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Actual results may differ naturally from those stated, implied or inferred from the forward-looking statements in this Announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the Announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. on the 10th Business Day following the Announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3. Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosure must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities, Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should consult the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Electronic Communications

Please be aware that addresses, electronic addresses and certain other information provided by RockRose Shareholders, persons with information rights and other relevant persons in connection with the receipt of communications from RockRose may be provided to Viaro Energy during the Offer Period as required under Section 4 of Appendix 4 of the Code to comply with Rule 2.11(c) of the Code.

Publication on Website and Availability of Hard Copies

A copy of this Announcement will be made available pursuant to Rule 26.1 of the Code on RockRose's website at <https://www.rockroseenergy.com> (subject to any applicable restrictions relating to persons resident in Restricted Jurisdictions). For the avoidance of doubt, neither the content of any website referred to in this Announcement nor the content of any website accessible from hyperlinks is incorporated into or forms part of this Announcement.

If you have received this Announcement electronically, you may request a hard copy of this Announcement free of charge, by calling Link Asset Services on +44 (0)37 1664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Proposals nor give any financial, legal or tax advice. You may also request that all future documents, announcements and information be sent to you in relation to the Acquisition should be in hard copy form.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

No profit forecasts or estimates

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified financial benefits statement for any period, and no statement in this Announcement should be interpreted to mean that RockRose earnings or earnings per RockRose Share for the current or future financial year(s) would necessarily match or exceed the historical published earnings or earnings per RockRose Share.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

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