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Interviews & News!

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Rock Energy Resources Is Well Positioned To Succeed Given Its Experienced Management Team, High-Quality Potential Reserves And Massive Quantities Of Potential Reserves, As Well As Its Access To The Capital And Expertise To Develop Its Fields



Basic Materials
Oil & Gas Drilling & Exploration
(RCKE-OTC: BB)

Rock Energy Resources, Inc.

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Rocky V. Emery
Founder, Principal, President
and CEO

BIO:

Mr. Emery founded Rock Energy Partners in April 2004 and acted as its Chief Executive Officer until the closing of the Asset Purchase when he also assumed the position of Chief Executive Officer. From July 2001 to April 2004, he was employed by Wachovia Securities as a Managing Director of its Emery Financial Group, which worked with large companies on stock option plans. Previous to his employment with Wachovia, from 1993 to July 2001, he was a retail stockbroker and stock option plan specialist for UBS Paine Webber. Mr. Emery graduated from University of Utah with a B.S. degree in Physiology.

Company Profile:

Originally formed in April of 2004 as Rock Energy Partners LP, Rock Energy Resources is a domestic oil and gas company based in Houston, Texas. Specifically, the Company is focused on developing natural gas reserves in the prolific Wilcox trend in South Texas. Gas projects in-

clude the Company's 100% working interest in the Garwood field - a leasehold of 1,650 acres in Colorado County, Texas with 3P reserves estimated to be 40 billion cubic feet; and a 100% working interest in the Bob West Prospect, a 1,110 acre leasehold in Starr County, Texas with discovery potential equal to 250 billion cubic feet. With its partners, Rock Energy is also engaged in producing oil from the Diatomite and Monterey formations in the Orcutt field and from the Casmalia Diatomite field - both located in Santa Barbara County, California, where there is a known resource base of over two billion barrels of oil in place.

Interview conducted by:
Lynn Fosse, Senior Editor

CEOCFO: Mr. Emery what is the vision for Rock Energy Resources?

Mr. Emery: "The vision is we want to go out and develop on-shore US reserves in areas that are known to have hydrocarbons and build the business based on that model."

CEOCFO: Where are you looking now?

Mr. Emery: "We have gas projects in south Texas in the Garwood field located in Colorado County and in Bob West South, which is in Starr County, Texas. In addition, we also have ownership interest in Santa Barbara County - actually the Santa Maria Valley in California."

CEOCFO: Why have you chosen these particular projects?

Mr. Emery: "Early on, when I started Rock Energy Partners as a private company, our first project was a Wilcox play in the Garwood field in Texas. At that time, I hired a gentleman named Tom Elliott, who had 40 years experience in dealing with Wilcox gas development

projects. Today, Tom serves as Chief Operating Officer of Rock Energy Resources. Tom and I believed that the Garfield project was a great natural gas play to launch our Company and get our business off the ground.

We had old Amareda Hess information relating to three wells that were drilled and produced 2.5 BCF out of one zone in one well - and this was back in the 1980s. We also had an old Ryder Scott report and the old logs, so we felt that we had a lot of good information. If you recall, natural gas - just four years ago - was starting to make its move. It certainly was not commanding \$10.00 a unit at that time, more like \$3.00 to \$3.50.

That was the basis to start the Company. We then found another Wilcox play, the Bob West South Field; it is the acreage immediately adjacent to the Bob West field. Bob West, by the way, has produced over the last ten years about 800 BCF of gas. Moreover, total recovery is expected to exceed TCF over the next several years.

Our third area of focus is in the Santa Maria Valley, located in Santa Barbara County, California. There, we are targeting what is known as Diatomite Opal A. For over 100 years, Diatomite has been a well known oil-impregnated resource. In fact, on our Casmalia lease, they were mining it back in the 1920s.

Diatomite is a shallow formation - shallow is defined as the surface down to approximately 2,000 feet - with porosity ranging from 50-70% and oil saturations that exceed 50%. Using cyclic steam recovery technology, major oil companies have succeeded in averaging better than 30% oil

recovery in several Diatomite fields in Kern County, California – which, by the way, is very similar in all respects to both Orcutt and Casmalia in Santa Maria. Although 30+% is a very good recovery rate, we believe that more advanced line drive steam processes could yield upwards of 50%.

One of the biggest deciding factors that led us to make an investment in Santa Barbara County was the fact that a gentleman by the name of Michael Prats was involved. Michael wrote the Society for Petroleum Engineers text on Thermal Recovery; he is arguably the world's foremost authority on recovering heavy oil, and is one of our partners in this project. Along with Michael, we were very impressed by the fact that Ramon Elias was involved in the project, as well. Like Michael, Ramon is also a recognized industry leader, who began his career at Getty Oil – he holds numerous patents on the production of heavy oil from shallow formations – and is widely deemed the expert in steaming techniques vital to oil recovery from Diatomite.

Given the fact that there is a known oil resource in place and that the world's experts in recovering heavy oil are involved, we felt that this was an ideal domestic oil play that we simply could not pass on.

CEOCFO: Rock Energy is more 'more smart cat than wildcat,' what do you mean by that?

Mr. Emery: "We do not just want to go out and drill a well based upon just pure seismic, we want to have seismic, well penetrations, logs, history and production. In each of our projects, there are wells that have been drilled in the area that were offsetting the production that has already been achieved; moreover, you have all that old history. So, when coupled with seismic, we believe it is a much smarter way to go about finding oil and gas in the US."

CEOCFO: What about the financing?

Mr. Emery: "On January 2nd of this year (2008), we completed a reverse merger so that we could readily access the capital markets, and provide a wider, more diversified range of investors with the op-

portunity to share in our long term success. We just recently closed on a \$40 million equity investment with Perm Fund One. We made that announcement on March 31st of this year. All of the details relating to this financing can be found in our SEC filings. This funding provides us with the growth capital we require to finance our development efforts over the next nine to twelve months. That really was the biggest piece, and in this market, quite frankly, we were ecstatic to be able to close that equity piece."

CEOCFO: Are you looking at additional properties?

Mr. Emery: "Yes, we are looking to acquire different properties in our core areas where we have a history or where we can positively leverage the opportunity to acquire expanded expertise."

"If you are looking for current cash flow or current dividends, then you have to go to the Exxons, Shells, and other companies like them. We are not trying to compete with major oil companies at this point, but we are saying that as an early stage company, if you are looking to invest in a small company that has the potential to grow with; it is reserves, it is cash flow and it is market valuation. All things considered, I think we are undoubtedly one of the best investment opportunities out there."

- Rocky V. Emery

CEOCFO: You are definitely looking for lucrative plays!

Mr. Emery: "We are looking now because we have tremendous upside in the plays we have. People who look at us or are considering making an investment in our Company should be looking to invest because of our tremendous reserve growth over the next three to five years. Where early stage companies are concerned, investors have to take a look at what it is they are investing in. Very few small E&P companies offer positive cash flow. This is why Rock Energy is looking for more developed properties that already have some current cash flow. Because when you blend that added cash flow with the upside growth potential already present in our current projects, our Company becomes highly compelling from both fundamental and growth perspectives. We

believe we will be a very well balanced and solid company over the next three to five years for these reasons."

CEOCFO: You are also applying for an AMEX listing, is that correct?

Mr. Emery: "Yes, we have applied for a listing on the Exchange and hope to be approved in the near future."

CEOCFO: Why should potential investors choose Rock Energy out of the crowd?

Mr. Emery: "Investors should consider investing in Rock Energy because we have proven expertise in all areas in which we are investing money or drilling wells. Tom Elliot has history in the Wilcox; Michael Prats and Ramon Elias know the projects in Santa Barbara County, California. We have tremendous potential upside reserves and we are not

taking a lot of risk on exploiting those potential reserves. In other words, the reserves are there and quantified in most, if not all, cases, but it does not mean that they are all proven – only high quality probable and possible.

Let me give you an example: in the Santa Maria Valley in Casmalia, you can literally walk up and chip off from the side of the mountain six inches into the rock and you have oil saturation; this has been very

well documented throughout the last hundred years.

We have high quality proven reserves and massive quantities of potential reserves, access to capital and the expertise to develop those fields. These are all good reasons why someone should invest in us. If you are looking for current cash flow or current dividends, then you have to go to the Exxons, Shells, and other companies like them. We are not trying to compete with major oil companies at this point, but we are saying that as an early stage company, if you are looking to invest in a small company that has the potential to grow with; it is reserves, it is cash flow and it is market valuation. All things considered, I think we are undoubtedly one of the best investment opportunities out there."