

PRESS RELEASE

CALGARY, November 12, 2009 Rock Energy Inc. (“Rock”) (TSX:RE) announces its financial and operational results for the period ended September 30, 2009. Rock has filed its unaudited interim Consolidated Financial Statements for the period ended September 30, 2009 and related Management’s Discussion and Analysis (“MD&A”). Copies of Rock’s materials may be obtained on www.sedar.com and on its website at www.rockenergy.ca

Certain selected financial and operations information for the nine months ended September 30, 2009, the three months ended September 30, 2009 and the 2008 comparatives are set out below and should be read in conjunction with Rock’s unaudited interim Consolidated Financial Statements and MD&A.

CORPORATE SUMMARY

FINANCIAL	Three months ended September 30, 2009	Three months ended September 30, 2008	Nine months ended September 30, 2009	Nine months ended September 30, 2008
Oil and gas revenue ('000)	\$12,124	\$24,432	\$35,428	\$64,530
Funds from operations ('000) ⁽¹⁾	\$4,403	\$13,906	\$13,494	\$35,321
Per share – basic	\$0.17	\$0.54	\$0.52	\$1.36
– diluted	\$0.16	\$0.53	\$0.52	\$1.36
Net income (loss) ('000)	\$(1,712)	\$(1,266)	\$(5,718)	\$3,974
Per share – basic	\$(0.07)	\$(0.05)	\$(0.22)	\$0.15
– diluted	\$(0.07)	\$(0.05)	\$(0.22)	\$0.15
Capital expenditures, net ('000)	\$4,599	\$18,174	\$10,068	\$40,917
	As at September 30, 2009	As at September 30, 2008		
Working capital deficiency including bank debt ('000)	\$35,035	\$34,903		
Common shares outstanding	26,207,243	25,899,843		
Options outstanding	1,626,682	1,994,865		
OPERATIONS	Three months ended September 30, 2009	Three months ended September 30, 2008	Nine months ended September 30, 2009	Nine months ended September 30, 2008
Average daily production				
Crude oil and natural gas liquids (bbls/d)	1,763	1,836	1,788	1,679
Natural gas (mcf/d)	8,775	10,141	10,005	9,483
Barrels of oil equivalent (boe/d)	3,225	3,526	3,455	3,260
Average product prices				
Crude oil and natural gas liquids (\$/bbl)	\$59.20	\$96.94	\$49.38	\$87.81
Natural gas (\$/mcf)	\$3.12	\$8.63	\$4.15	\$9.32
Barrels of oil equivalent (\$/boe)	\$40.84	\$75.27	\$37.55	\$72.17
Field netback (\$/boe)	\$18.38	\$46.17	\$17.59	\$43.47

Note ⁽¹⁾ Funds from operations and funds from operations per share are non GAAP terms that represent cash generated from operating activities before changes in non-cash working capital and asset retirement expenditures. We consider it a key measure as it demonstrates our ability to generate the cash necessary to fund future growth through capital investment. Funds from operations may not be comparable with the calculation of similar measures for other companies. Funds from operations per share is calculated using the same share basis which is used in the determination of net income (loss) per share.

During the third quarter of 2009 Rock generated solid operating and financial results primarily from its heavy oil operations. The quarter was highlighted by the following achievements:

- Daily production averaged 3,225 boe per day (46% heavy oil, 9% light oil and natural gas liquids, and 45% gas);
- Funds from operations for the quarter of \$4.4 million (\$0.17/share); and
- Drilled 8 (8.0 net) heavy oil wells with 100% success.

2009 Drilling	1 st Quarter (Actual)	2 nd Quarter (Actual)	3 rd Quarter (Actual)	Balance 2009 (Forecast)	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)	-	-	3 (1.2 net)	5 (2.5 net)
Dry and abandoned wells	-	-	-	-	-
Total wells	2 (1.3 net)	4 (4.0 net)	8 (8.0 net)	11 (9.2 net)	25 (22.5 net)

Rock's daily production for the third quarter of 2009 averaged 3,225 boe per day (55% crude oil), and is currently estimated to be 3,400 boe per day. The company is completing the drilling of the remaining heavy oil wells in the Plains region, and expects daily production to reach 3,500-3,600 boe by year end.

Financially, Rock generated funds from operations of \$4.4 million (\$0.17 per basic share) in the third quarter of 2009. Rock's realized price in the third quarter of 2009 was \$40.84 per boe compared to \$38.37 per boe in the second quarter of this year generating a funds flow per boe of \$14.84 (compared to \$17.15 per boe in the previous quarter). The main reason for the increase in price realizations can be attributed to the increase in oil prices combined with the significant decrease in heavy oil differentials. These positive price movements more than offset the decline in gas prices. The reduction in funds flow can be mainly attributed to an increase in our heavy oil operating costs as we reactivated some suspended wells, and experienced a higher level of well servicing activity. Net capital expenditures for the third quarter were \$4.6 million and total net debt at the end of the period was \$35.0 million (against total bank credit lines of \$47 million). On October 29, 2009 Rock closed on a bought deal financing for net proceeds of \$14.1 million. These funds were used to reduce the Company's total indebtedness to approximately \$20.5 million currently.

During the last 5 years Rock has developed an inventory of over 150 drilling opportunities which are balanced between oil, conventional gas, and resource gas plays. With the proceeds from our recent equity financing, and the projected cash flows from our properties, 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 confirming our Elmworth 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 10 conventional gas wells	These wells add to our high liquid content gas production at Saxon/Kaybob area and continue to exploit our vertical play concepts in our West Central core area.
Drill one vertical and 3-4 horizontal wells in Elmworth	This program will first test the Montney and Nikanassin productivity with a vertical well and then follow up with horizontal wells completed with multistage frac techniques later in the year to begin exploitation of the reserves.

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.

2010 is shaping up to be a very exciting year for Rock. We have a solid inventory of 80-90 heavy oil drilling locations that can add significant production and cash flow for the organization. We also have 70-80 vertical gas drilling locations identified on our lands that we can begin exploiting. In addition, the Company has assembled a large land position in the Elmworth area that is at the forefront of an emerging resource play that could significantly transform our company and set up growth for 2011 and beyond. The Company is in a strong financial position with a foundation of funds flow and excess debt capacity to execute on our 2010 capital program and with the recent increase in our stock price, Rock is now well positioned to pursue complimentary acquisitions and mergers to potentially add another significant core area of operations to our strong portfolio of opportunities.

Advisory

This press release contains forward-looking statements 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.

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