



**Rampart Energy Ltd**

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ABN 86 115 229 984

Chairman's Address to the Extraordinary General Meeting of  
Rampart Energy Ltd Shareholders, 2pm July 25, 2013.

The business to be considered today flows from the transaction with Royale Energy Inc announced on May 27, 2013. As you know Rampart has successfully negotiated an agreement with Royale Energy which gives your Company the ability to earn up to 38,000 net acres in a highly prospective portion of the North Slope of Alaska, which is proximal to the largest domestic US oil fields centred on Prudhoe Bay. Later Torey Marshall, Managing Director, will give a brief review of this area which has both significant conventional and unconventional petroleum potential.

Having just completed a well-received roadshow, in conjunction with D J Carmichael our corporate advisors, it is very pleasing to be able to report the level of genuine interest this project is generating amongst key institutions and investor groups. Indeed interest has surged following recent developments. Since executing the agreement with Royale, the State Government of Alaska has announced further stimulus of its already generous package which in effect increases total potential reimbursements for third party exploration expenditure from around 40% to a maximum of 85% over the coming two calendar years.

This is a true refund on expenditure and is not tied to future cash flow or success of exploration outcome. It is particularly relevant to Rampart's seismic and well commitments as the enhanced stimulus period coincidentally corresponds to the main period of earning for Rampart under the terms of the Royale farmin.

It affords your Company a virtually unique opportunity to have 85% of exploration expenditure reimbursed in the short term by a State with an AA credit rating -- one which has in recent years already reimbursed over US \$1.2 billion to industry.

Designed to maintain the integrity of supply, particularly along the Trans-Alaskan Pipeline, the confluence of this funding stimulus, positioning of majors for limited unconventional North Slope acreage, and ready availability of accessible infrastructure, create the perfect conditions for Rampart to execute a rapid turnaround in your Company's fortunes.

As part of addressing some legacy administration issues, I am also pleased to report that the Company will very shortly have completed the transfer of CDI's on a 1 for 1 basis across to ordinary shares and quoted options on the ASX, following registration of Rampart as a fully Australian Company. This will greatly streamline our administration and eliminate the dual jurisdictional requirements and related costs that we have encountered in the past.

Finally, I would like to take this opportunity of thanking our Managing Director, Torey Marshall for his splendid efforts in the past few months, particularly with the Royale Transaction and also the unreserved support of our corporate advisors at DJ Carmichael Pty Ltd. These past few months have involved an enormous amount of behind the scenes activity, much of which would not have been possible without the skills and dedication of Torey, DJ Carmichaels and my fellow Director and Company Secretary, Mal Lucas-Smith.



**Ray Shaw**  
**Chairman.**



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