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**ABN** 86 115 229 984

## RAMPART ENERGY LTD

ACN 115 229 984

# Notice of Extraordinary General Meeting

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Date of Meeting: Thursday, 26 September 2013

Time of Meeting: 2:00 pm (Perth time)

Place of Meeting: Level 3, London House, 216 St. Georges Terrace, Perth WA

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## Part A: Letter to Shareholders

13 August 2013

Dear Shareholders,

Through receipt of a seemingly never ending number of shareholder letters, announcements, and notices of meeting, shareholders would by now realise that we have been true to our word - in working assiduously on turning around the fortunes of your Company following the announcement of a Joint Venture agreement with Royale Energy Inc (NASDAQ: ROYL). This current Notice of an Extraordinary General Meeting, to be held on 26 September 2013, also deals with further Resolutions consequent on that transaction.

Whilst I recommend that Shareholders acquaint themselves with all of the details of this Notice of Meeting and Information Memorandum, put simply, Resolutions 1, 2 and 3 deal with approvals of a securities placement announced on 1 August 2013, which will raise a total of \$1.825 million from investors introduced through DJ Carmichael Pty Ltd. Resolution 4 provides for the “refreshing” of the Company’s ability to issue up to 750 million securities within three months of the Meeting whereas Resolution 5 relates to Performance Rights to be issued to the Company’s Managing Director, Mr Torey Marshall.

Those more closely involved with the Company know that much of the rebranding, the introduction of the Royale Joint Venture, and support of DJ Carmichael’s, stems directly from the extremely hard work and vision which Torey Marshall, your Managing Director, has contributed. Fittingly, your Board and its key advisors believe it is important that as Managing Director he remains incentivised with the aspirations of the Company. Intentionally, the quantum of Performance Rights and high threshold hurdles (outlined in the Information Memorandum) strike a balance to ensure that the Managing Director remains focused on the Company attaining its critical future milestones. Likewise, DJ Carmichael, as Corporate Advisor, has also recognised that the non-executive directors (myself included) should be acknowledged for their low remuneration and considerable efforts, past and in the future, by issuing unquoted options – the subject of Resolutions 6 and 7.

Finally, Resolution 8 addresses what the Board clearly has recognised as an increasing problem, the disproportionately high number of shares on issue. Your Board believes that the proposed 1 new share for every 15 shares on issue will create a more appropriate capital structure for a listed entity of Rampart’s size and value.

The Board strongly supports the passing of all of these resolutions as part of laying the foundation stones for its overall strategy of rebuilding your Company’s future and shareholder value.



Dr. Raymond Shaw  
Chairman  
Rampart Energy Ltd

## Part B: Notice of Extraordinary General Meeting

### RAMPART ENERGY LTD

ABN 86 115 229 984

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “Meeting”) of the shareholders of Rampart Energy Ltd. (the “Company”) will be held at Level 3, London House, 216 St. Georges Terrace, Perth WA on Thursday, 26 September 2013 at 2.00pm to conduct the Business as detailed in this Notice of Meeting.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Voting Form. The completed Proxy Form must be received at the Company’s share registry, or the registered office of the Company, at least 48 hours before the commencement of the Meeting. The details of the Company’s share registry and registered office are set out in the enclosed Proxy Form.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting. Shareholders are advised to read these documents in full as important background information is included.

The Chairman will be casting undirected proxy votes held by him in favour of all Resolutions. All Directors of the Company will be voting in favour of all Resolutions, and unanimously recommend to all Shareholders that they vote in favour of all Resolutions.

#### BUSINESS

##### 1. Ratification of prior share placement to non-related sophisticated investors

Resolution 1 - as an Ordinary Resolution

*"That approval be given, for the purposes of ASX Listing Rules 7.1 and 7.4 and all other purposes, to the prior issue and allotment in August 2013 of 371,400,000 fully paid ordinary shares in the Company at \$0.0035 each for a total consideration of \$1,299,900, to non-related sophisticated investors in the manner described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

##### Voting Restriction on Resolution 1

The Company will disregard any votes cast on Resolution 1 by:

- A person who participated in the issue of securities;
- A person who may obtain a benefit except solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- Any associate of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

##### 2. Approval of share placement to non-related sophisticated investors

Resolution 2 - as an Ordinary Resolution

*"That approval be given, for the purposes of ASX Listing Rule 7.1 and all other purposes, to the issue and allotment of 150,000,000 fully paid ordinary shares in the Company at \$0.0035 each for a total consideration of \$525,000, to non-related sophisticated investors in the manner described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

##### Voting Restriction on Resolution 2

The Company will disregard any votes cast on Resolution 2 by:

- A person may participate in the issue of securities;
- A person who may obtain a benefit except solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- Any associate of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

### **3. Approval of attaching unquoted option issue to non-related sophisticated investors**

Resolution 3 - as an Ordinary Resolution

*"That approval be given, for the purposes of ASX Listing Rules 7.1 and all other purposes, to the issue and allotment of 173,800,000 unquoted options (exercisable at \$0.005 expiring on 31/01/14) at no cost to the recipients, to acquire fully paid ordinary shares in the Company (being free attaching to the placement shares the subject of resolutions one and two) to non-related sophisticated investors in the manner described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

#### **Voting Restriction on Resolution 3**

The Company will disregard any votes cast on Resolution 3 by:

- A person who participated in the issue of shares the subject of resolutions one and two;
- A person who may obtain a benefit except solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- Any associate of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

### **4. Approval of future securities placement**

Resolution 4 - as an Ordinary Resolution

*"That for the purposes of Listing Rule 7.1 and for all other purposes, approval be given in advance to the future allotment and issue of up to 750,000,000 securities to any party or parties nominated by the Company or by DJ Carmichael Pty Ltd (who shall not be related parties) for any purpose considered by the Directors to be consistent with the stated objectives of the Company as announced from time to time and at the sole discretion of the Directors, in the case of shares at an issue price being no less than 80% of the average market price of the Company's ordinary shares over the 5 trading days before the day on which the issue is made or, if there is a Prospectus, Offer Information Statement or Product Disclosure Statement relating to the issue, over the last 5 days on which sales in the securities were recorded before the date on which the Prospectus, Offer Information Statement or Product Disclosure Statement is signed, or in the case of options on terms and conditions considered appropriate by the Directors at the time along the lines set out in the Explanatory Memorandum."*

#### **Voting Restriction on Resolution 4**

The Company will disregard any votes cast on Resolution 4 by:

- Any person who may participate in the proposed issue of securities;
- A person who may obtain a benefit except solely in the capacity of a holder of ordinary securities if the resolution is passed; and
- Any associate of those persons.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

### **5. Approval to issue Performance Rights to the Managing Director**

Resolution 5 – as an Ordinary resolution

*"That for the purposes of ASX Listing Rule 10.11, and all other purposes, approval be given to the issue of 200,000,000 Performance Rights to Torey Robert Marshall (or his nominee) in the manner and subject to the conditions specified in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting."*

#### **Voting Restriction on Resolution 5**

The Company will disregard any votes cast on Resolution 5 by:

- Torey Robert Marshall; and
- Any associate of Torey Robert Marshall.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

**6. Approval of unquoted option issue to Executive Chairman, Dr Raymond Shaw**

Resolution 6 – as an Ordinary Resolution

*“That for the purposes of ASX Listing Rule 10.11, and all other purposes, approval be given to the issue of 25,000,000 unquoted options (exercisable at \$0.008 expiring on 30/09/16) to acquire fully paid ordinary shares to Dr. Raymond Shaw (or his nominee) in the manner specified in the Management Information Circular which accompanies and forms part of this Notice of Meeting.”*

**Voting Restriction on Resolution 6**

The Company will disregard any votes cast on Resolution 6 by:

- Dr. Raymond Douglas Shaw; and
- Any associate of Dr. Raymond Douglas Shaw.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

**7. Approval of unquoted option issue to Director, Malcolm Lucas-Smith**

Resolution 7 – as an Ordinary Resolution

*“That for the purposes of ASX Listing Rule 10.11, and all other purposes, approval be given to the issue of 25,000,000 unquoted options (exercisable at \$0.008 expiring 30/09/16) to acquire fully paid ordinary shares to Malcolm Lucas-Smith (or his nominee) in the manner specified in the Explanatory memorandum which accompanies and forms part of this Notice of Meeting.”*

**Voting Restriction on Resolution 7**

The Company will disregard any votes cast on Resolution 7 by:

- Malcolm Edward Lucas-Smith; and
- Any associate of Malcolm Edward Lucas-Smith.

However, the Company need not disregard a vote if it is cast by:

- a person as a proxy for a person who is entitled to vote, in accordance with the directions on the voting form; or
- the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the voting form to vote as the proxy decides.

**8. Approval to Share Consolidation**

Resolution 8 – as an Ordinary Resolution

*“That for the purposes of Section 254H of the Corporations Act 2001, and for all other purposes, approval be given to the consolidation of every 15 securities on issue at 7pm on Thursday, 3 October 2013 into 1 ordinary share, 1 option or 1 performance right as applicable (rounded up to the nearest whole number) in the manner described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

**DATED** at Adelaide, Australia, this 13<sup>th</sup> day of August 2013.

**BY ORDER OF THE BOARD OF DIRECTORS**



M E Lucas-Smith  
Director & Company Secretary

**NOTES:**

1. Further details of the Resolutions in this Notice of Meeting are contained in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting. The Explanatory Memorandum should be read together with this Notice of Meeting.
2. Shareholders unable to attend the Meeting can complete the Proxy Form enclosed with this Notice of Meeting. The form must be received preferably by the Company's share registry at the address or the facsimile number indicated on the Proxy Form no later than 48 hours before the Meeting.
3. In accordance with the Corporations Act, a person's entitlement to vote at the Meeting will be determined by reference to the number of fully paid ordinary shares registered in the name of that person (reflected in the register of shareholders) as at 7.00pm on 24 September 2013. Shareholders that do not hold shares at this time will be ineligible to vote at the meeting.
4. Shareholders unable to attend the Meeting are urged to complete the attached Proxy Form and return it to the share registry in accordance with Note 2. A shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy. A proxy need not be a shareholder of the Company. A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act 2001, each proxy may exercise half of the votes. Proxies must be lodged at the registered office of the Company or the Company's share registry, no later than forty-eight hours before the Meeting or adjourned Meeting. A form of proxy together with a return addressed envelope is provided with this notice.
5. Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on the management of the Company. Shareholders are invited to submit any questions to the Company no later than 5 business days before the meeting.

**VOTING IN PERSON**

Shareholders who plan to attend the Meeting are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, so that their shareholding may be checked against the Share Register and their attendance noted. In order to vote in person at the Meeting, a corporation that is a Shareholder or a proxy may appoint an individual to act as its representative. The appointment must comply with the requirements of Section 250D of the Corporations Act. The representative should bring to the Meeting evidence of their appointment, including any authority under which it is signed.

## **Part C: Explanatory Memorandum**

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the business to be conducted at an Extraordinary General Meeting of the Company to be held at Level 3, London House, 216 St Georges Terrace, Perth WA on Thursday, 26 September 2013, commencing at 2:00pm (Perth time).

A copy of the Notice of Meeting (including this Explanatory Memorandum) was lodged with the ASX on 26 August 2013. The ASX does not take responsibility for the content of the Notice of Meeting or this Explanatory Memorandum.

This Explanatory Memorandum forms part of the Notice of Meeting and must be read together with that Notice. The purpose of this Explanatory Memorandum is to provide shareholders with an explanation of the business of the Meeting and of the Resolutions to be proposed and considered at the Meeting, and to assist Shareholders in determining how they wish to vote on each of the Resolutions.

The Chairman will be casting undirected proxy votes held by him in favour of all Resolutions. Where permitted by the ASX Listing Rules, all Directors of the Company will be voting in favour of the Resolutions, and unanimously recommend to all Shareholders that they vote in favour of all Resolutions.

### **Resolutions 1, 2 and 3 – Ratification and approval of securities placements to non-related sophisticated investors**

On 1 August 2013 the Company announced a securities placement to non-related sophisticated investors introduced by DJ Carmichael Pty Ltd to raise \$1.750 million (in fact \$1.825 million was raised due to demand) to assist with the acquisition of an interest in an additional 5,800 acres of prospective acreage contiguous to the Company's existing interest in the Western Block in the North Slope of Alaska, and to cover the ongoing related costs as detailed in the announcement plus general working capital. The placement price was \$0.0035 per share and included free attaching unquoted options exercisable at \$0.005 and expiring on 31 January 2014 (an existing class RTDAO) to be issued subject to the approval of Resolution 3, on the basis of one option for every three placement shares subscribed.

Due to the requirements of ASX Listing Rule 7.1, which limits the Company's placement capacity without shareholder approval to 15% of the issued capital, it was necessary to conduct the placement in two separate tranches. The first placement tranche which is the subject of Resolution 1, settled on 8 August 2013 and raised the sum of \$1,299,900 through the issue of 371,400,000 shares. The second placement tranche of 150,000,000 shares to raise \$525,000 requires shareholder approval and is the subject of Resolution 2. The combined number of attaching unquoted options (173,800,000) related to the shares placed in Tranche one and two are the subject of Resolution 3.

#### **Purpose of Resolution 1**

The purpose of Resolution 1 is to ratify the previously issued first placement tranche of 371,400,000 shares allotted and issued on 8 August 2013 at \$0.0035 which raised \$1,299,900 before costs. As stated above the related free attaching options to be issued on the basis of one option for every three shares subscribed, exercisable at \$0.005 each expiring on 31 January 2013, were not able to be issued at the time of the first placement tranche as the Company did not have sufficient capacity under ASX Listing Rule 7.1.

#### **Purpose of Resolution 2**

The purpose of Resolution 2 is to obtain approval for the issue of the second placement tranche of 150,000,000 shares at \$0.0035 each to raise \$525,000 before costs. As stated above the related free attaching options to be issued on the basis of one option for every three shares subscribed, exercisable at \$0.005 each expiring on 31 January 2013, are the subject of Resolution 3. The shares subject to this Resolution 2 will be issued within one month of the date of this Meeting.



### **Purpose of resolution 3**

The purpose of Resolution 3 is to obtain approval to the issue of 173,800,000 free attaching unquoted options to be issued on the basis of one option for every three shares subscribed to the first and second placement tranches the subject of Resolutions 1 and 2 above exercisable at \$0.005 each expiring on 31 January 2014.

The options subject to this Resolution 3 will be issued within one month of the date of this Meeting. However, in the unlikely but possible event that either or both of Resolutions 1 & 2 are not approved but Resolution 3 is approved, the number of options the subject of Resolution 3 will be adjusted downwards as applicable.

### **Listing Rules 7.1 and 7.4**

Listing Rule 7.1 applies to each of Resolutions 1, 2, & 3 and broadly provides, subject to certain exceptions, that a company may not issue or agree to issue securities which represent more than 15% of the company's issued capital, calculated according to the requirements of Listing Rule 7.1, without obtaining Shareholder approval and none of the exceptions under Listing Rule 7.2 apply to these issues.

Listing Rule 7.4 applies to the shares already issued under Resolution 1 and provides for the Company to obtain subsequent approval to an issue of securities provided that issue did not breach Listing Rule 7.1, which is the case.

Shareholder approval to these Resolutions will preserve the Company's ability to issue up to 15% of its issued capital without seeking Shareholder approval.

The Chairman of the Meeting will be casting undirected proxies in favour of these Resolutions. All Directors of the Company will be voting in favour of these Resolutions and unanimously recommend that all Shareholders also vote in favour of these Resolutions.

### **Resolution 4 – Approval to future securities placement to non-related sophisticated investors**

It is clear from the announcements already released regarding the Alaskan acreage (original announcement on 27 May 2013 and several subsequent announcements) including details of the Company's ongoing expenditure as it earns and increases its interest in the Alaskan acreage up to a possible 75% working interest pursuant to the Participation Agreement with Royale Energy Inc., that the Company may need to raise additional capital to meet those future project related commitments. In addition there is an ongoing requirement for general working capital.

Accordingly, the Company, and its corporate advisor DJ Carmichael Pty Ltd, propose to investigate the possibility of a future placement to raise funds and/or to make a security issue to satisfy future project related commitments, of up to 750 million securities being shares and/or options as determined by the Directors having regard to the intended purpose and advice provided by DJ Carmichael Pty Ltd at the time, and to be issued no later than three months after the date of this Meeting.

Any options issued under this Resolution may or may not be quoted having regard to advice provided by DJ Carmichael Pty Ltd at the time. In addition it must be noted the number of options which may be issued is limited by Listing Rule 7.16 which provides that an entity must not issue options if it would have more options on issue than its underlying securities, with one exception which is not applicable here.

### **Possible share issues**

Any fully paid ordinary shares issued under this Resolution will be issued at a price no less than 80% of the average market price of the Company's ordinary shares over the 5 trading days before the day on which the issue is made.

### **Possible option issues**

As stated in the Resolution, the terms and conditions of any options issued will be determined by the Directors at the time having regard to the intended purpose of the issue and subject to advice received from DJ Carmichael Pty Ltd. Examples of possible terms and conditions are set out below. The general terms and conditions of all options issued by the Company are provided in Appendix A.

#### **Example 1. Possible terms for free attaching quoted options**

If the options are free attaching related to a share placement and are to be quoted, the terms may be as for the existing class of quoted options (RTDO) being exercisable at \$0.007 and expiring on 31/01/16 depending on market conditions at the time. Alternatively and subject to advice received from DJ Carmichael Pty Ltd the ratio may be one option for up to every three shares subscribed and the applicable exercise price may be up to 3 times the issue price of the related shares with a term of 3 years.

#### **Example 2. Possible terms for free attaching unquoted options**

If the options are free attaching relating to a share placement and are not to be quoted, then the ratio may be one option for up to every two shares subscribed and the applicable exercise price may be 2 times the issue price of the related shares with a term of 12 months.

#### **Example 3. Possible terms for options not related to a placement**

Options not related to a share placement, and either quoted or unquoted, may be issued for any other purpose on terms and conditions at the discretion of the Directors again having regard to advice provided by DJ Carmichael Pty Ltd. The terms and conditions may be the same as the possible placement options detailed in Examples 1 & 2 above except that the exercise prices may be the same multiple but calculated on the average market price of the Company's ordinary shares over the 5 trading days before the day on which the option issue is made.

### **Purpose of this Resolution**

If all Resolutions related to security issues proposed for this Meeting including this Resolution 4 are approved, the Company will have approval in advance to issue up to 750 million additional securities pursuant to Listing Rule 7.1, which may be either of shares or options or a combination of both at the discretion of the Directors and having regard for advice provided by DJ Carmichael Pty Ltd. At this time the final number of shares and their issue price, or options to be issued is not known, however, three examples of possible issued capital are provided based upon different scenarios assuming that all shares are issued at \$0.005 each and that none of the Company's existing options have been exercised in the interim.

### **Examples of possible issued capital**

#### **Example A. 750,000,000 shares are issued at \$0.005 each to raise \$3.750 million before costs**

Issued capital prior to this meeting	2,476,088,036
Shares to be issued if Resolutions 1 & 2 are approved	510,000,000
Shares issued pursuant to this Resolution	<u>750,000,000</u>
Issued capital following this Meeting	3,736,088,036

#### **Example B. 500,000,000 shares are issued at \$0.005 each to raise \$2.5 million before costs**

Issued capital prior to this meeting	2,476,088,036
Shares to be issued if Resolutions 1 & 2 are approved	510,000,000
Shares issued pursuant to this Resolution	<u>500,000,000</u>
Issued capital following this Meeting	3,486,088,036

#### **Example C. 250,000,000 shares are issued at \$0.005 each to raise \$1.25 million before costs**

Issued capital prior to this meeting	2,476,088,036
Shares to be issued if Resolutions 1 & 2 are approved	510,000,000
Shares issued pursuant to this Resolution	<u>250,000,000</u>
Issued capital following this Meeting	3,236,088,036

It should be noted that if the proposed share consolidation of 15 to 1, the subject of Resolution 8, is approved then the number of securities that may be issued from this approval will be reduced to 50,000,000 and the possible share issue prices and option exercise prices adjusted accordingly.

### **Listing Rule 7.1**

Listing Rule 7.1 broadly provides, subject to certain exceptions, that a company may not issue or agree to issue securities which represent more than 15% of the Company's issued capital calculated in accordance with the requirements of Listing Rule 7.1, without obtaining shareholder approval.

Assuming that Resolutions 1, 2 & 3 are approved, the proposed issue of the additional 750,000,000 securities will represent 25% of the issued capital and requires shareholder approval under Listing Rule 7.1 and none of the exceptions under Listing Rule 7.2 apply.

### **Listing Rule 7.3**

In accordance with Listing Rule 7.3 the following information is provided in relation to the proposed issue of the securities:

**a) The maximum number of securities the entity is to issue**

The maximum number of securities to be issued is 750 million comprising either shares or options (with the number of options limited as per the comments above regarding Listing Rule 7.16) or a combination of both.

**b) The date by which the entity will issue the securities**

The securities will be issued progressively as required but in any event no later than three months after the date of this Meeting;

**c) The issue price of the securities**

**For any shares issued**

The issue price of any shares issued will be no less than 80% of the average market price of the Company's ordinary shares over the 5 trading days before the day on which the issue is made.

**For any free attaching quoted options**

The applicable exercise price will be up to 3 times the issue price of the related shares.

**For any free attaching unquoted options**

The applicable exercise price will be up to 2 times the issue price of the related shares.

**For any other options not related to a placement**

The options will be on the same terms as the possible placement options detailed above except that the exercise prices will be the same multiple but calculated on the average market price of the Company's ordinary shares over the 5 trading days before the day on which the issue is made.

**d) The names of the allottees**

The allottees names are unknown at this time but will be non-related sophisticated investors introduced by the Company or by DJ Carmichael Pty Ltd.

**e) The terms of the securities**

**For any shares issued**

Any shares issued will be fully paid ordinary shares that rank equally in all respects with the existing fully paid ordinary shares.

**For any options issued**

The possible terms and conditions are detailed in Examples 1, 2 & 3 above.

**f) The intended use of the funds raised**

The funds raised will be used to support the Company's investment in and future obligations related to the Alaskan acreage as previously announced and for general working capital.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution. All Directors of the Company will be voting in favour of this Resolution and unanimously recommend that all Members also vote in favour of this Resolution.

**Resolution 5 – Issue of Performance Rights to Managing Director, Torey Marshall, pursuant to his Employment Agreement**

On 23 February 2013 the Company adopted an Employee Share Option Scheme (“the ESOS”) for the purpose of incentivising Eligible Employees for the ultimate benefit of the Company and the shareholders, however the Directors of the Company are not included in the definition of Eligible Employees and do not participate in the ESOS. To date no securities have been issued to any officers or staff pursuant to the ESOS.

The terms of the Managing Director’s revised Employment Agreement includes the issue of 200,000,000 unquoted performance rights to acquire fully paid ordinary shares in the Company, subject to Shareholder approval. The Performance Rights are a long term incentive which the Board considers will effectively align a significant proportion of the Managing Director’s remuneration with the performance of the Company and with the interests of the Shareholders.

The Performance Rights will be issued within 7 days, and in any event no later than 1 month, after the date of the meeting and their conversion into shares will be subject to achievement of any three of the Key Performance Indicators ("KPIs") listed below, and at the discretion of the Board. The Performance Rights will vest 2 years after the date of issue, however, in the event that the KPI conditions are met prior to expiry of the vesting period, the Performance Rights will vest on the day before the day they are converted to ordinary fully paid shares. Each Performance Right entitles the holder (Mr Marshall) to receive one share for no cash consideration once the relevant performance hurdles have been met.

**Key Performance Indicators**

Any three to be achieved, at the discretion of the Board.

1. VWAP of the Company’s ordinary share price in excess of \$0.012 for 10 continuous trading days, or the market capitalisation of the Company to be at least \$60 million;
2. Achieve a farmout of the Alaskan project on terms acceptable to the Board, or receive money as back payment from an incoming party for a 3D seismic survey to be completed in 2014;
3. Farmout or otherwise fund the Alaskan drilling program in 2015;
4. Bookable 2C contingent resource of 5 mmoeb oil equivalent net to the Company, or a discovery that is cased and suspended by a joint venture.

Further, in the event that a bonafide offer acceptable to the Board and the Shareholders is made to take over the Company the performance rights will vest immediately and be converted to fully paid ordinary shares without the need for achievement of any of the KPIs.

Given that Mr. Marshall is a related party, approval is being sought for the proposed issue in accordance with ASX Listing Rule 10.11. ASX Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to a related party, without the approval of Members.

If approval is obtained under ASX Listing Rule 10.11 then approval under ASX Listing Rule 7.1 is not required. ASX Listing Rule 7.1 provides that an entity must not issue, or agree to issue, more than fifteen percent (15%) of its capital without the approval of its Members. This proposed Resolution is subject to a voting restriction as detailed in the Notice of Meeting.

As the Performance Rights will be issued to Mr. Marshall as part of his remuneration no funds will be raised from the issue of the Performance Rights. Nor will any funds be raised upon conversion of the Performance Rights (assuming the KPIs are achieved), into fully paid ordinary shares.

In the event that all the Performance Rights are ultimately converted and assuming all the above Resolutions are approved and that an additional 750 million shares are issued in accordance with Resolution 4 above, Mr. Marshall's related party issued capital holdings will be 329,690,796 shares which will be 8.38% of the Company's then issued capital.

The Chairman will be casting undirected proxy votes held by him in favour of this Resolution. The non-associated Directors of the Company unanimously recommend to all Shareholders that they vote in favour of this Resolution.

### **Resolutions 6 & 7 – Issue of unquoted options to Non-executive Directors**

On 23 February 2013 the Company adopted an Employee Share Option Scheme (“the ESOS”) for the purpose of incentivising Eligible Employees for the ultimate benefit of the Company and the shareholders, however the Directors of the Company are not included in the definition of Eligible Employees and do not participate in the ESOS. To date no securities have been issued to any officers or staff pursuant to the ESOS.

Having regard to the relatively low level of remuneration currently paid to the Non-executive Directors (Chairman Dr Raymond Shaw: \$24,000pa and Non-executive Director Malcolm Lucas-Smith: \$12,000pa) and the significant dilution of their existing holdings as a result of the recent and forthcoming substantial equity placements to non-related sophisticated investors, it is now considered appropriate that a modest number of unquoted options should be granted to them in lieu of a fee increase, as a reward for their efforts to date and as a future incentive. The alternative is to increase the fees paid to Non-executive Directors so that the fees paid are more representative of the level of risk and work load, and the maximum aggregate annual director's fees already approved by the shareholders (\$0.240 million) would permit this. However the Directors considered it preferable to preserve the Company's available cash having regard to the significant expenditures to be met in the near term related to the Alaskan acreage.

Given that Dr Shaw and Mr Lucas-Smith are related parties, approval is being sought for the proposed issue in accordance with ASX Listing Rule 10.11 which provides that an entity must not issue or agree to issue equity securities to a related party, without the approval of Members, and none of the exceptions listed in Listing Rule 10.12 apply.

### **Purpose of Resolutions 6 & 7**

To approve the issue of 50,000,000 unquoted options to acquire fully paid ordinary shares in the Company all with an exercise price of \$0.008 and an expiry date of 31/09/16 as follows:

- Dr Raymond Shaw – 25,000,000 options;
- Mr Malcolm Lucas-Smith – 25,000,000 options.

The options are expected to be issued within 7 days of the date of this meeting and certainly no later than one month after the date of this meeting.

If approval is obtained under ASX Listing Rule 10.11 then approval under ASX Listing Rule 7.1 is not required. ASX Listing Rule 7.1 provides that an entity must not issue, or agree to issue, more than fifteen percent (15%) of its capital without the approval of its Members. The proposed Resolutions are subject to voting restrictions as detailed in the Notice of Meeting.

No funds will be raised from the issue of the options, however, funds will be raised in the event that the options are exercised at some future date and any funds raised will be used for general working capital of the Company.

In the event that all these options are ultimately converted then assuming approval of all the above resolutions and that an additional 750 million shares are issued (a worst case scenario) in accordance with Resolution 4 above, the relevant issued capital holdings will become as follows:

- Dr Raymond Shaw  
Fully paid ordinary shares – 105,430,592 being 2.54% of the then issued capital
- Mr Malcolm Lucas-Smith – 26,750,000 being 0.55% of the then issued capital

The Chairman will be casting undirected proxy votes held by him in favour of these Resolutions. The non-associated Directors of the Company unanimously recommend to all Shareholders that they vote in favour of these Resolutions.

### **Resolution 8 – Approval of Share Consolidation**

It should be noted at this point that all the securities dealt with in Resolutions 1 to 7 are on a pre-consolidation basis and will be issued on that basis (except for Resolution 4), before the securities are consolidated. The proposed timetable for the re-organisation of securities will commence one week after this meeting in order to allow for those securities to be issued first.

The Board considers that the Company has a disproportionately high number of shares on issue compared to its market capitalisation and believes that consolidating the Company's share capital at a ratio of 1 new share for every 15 shares on issue will create a capital structure that is more appropriate for a listed entity of the Company's size and value.

Assuming that all the above Resolutions are approved and the placements made, and that the securities to be issued pursuant to Resolution 4 have not yet taken place (having only just been approved by this Meeting and will therefore be issued on a post-consolidation basis), the Company will have approximately 2.997 billion ordinary shares and 2.65 billion options on issue and its share price is currently trading at around \$0.004 (0.4 cents). As with other listed companies with a similar number of shares and share price, the Company attracts a large number of day traders and other short term holders looking to make a significant short term percentage return on small investments. As a result the value of the Company can move up or down in disproportionately high amounts on a daily basis. This is a factor negatively affecting our share price, company value perception and medium term share price growth, factors that can alienate institutional and other long term investors.

The Board is confident that a share consolidation will significantly reduce this volatility and that it can attract more substantial longer term investment in the Company. Accordingly, Shareholder approval is sought for the proposed share consolidation by way of ordinary resolution under Section 254H of the Corporations Act.

In accordance with ASX Listing Rule 7.22.1, if the consolidation is approved the number of options on issue will also be re-organised. All pre-consolidation options on issue will be consolidated at the ratio of 1 new option for every 15 options on issue (rounded up to the next whole number) and the exercise price of each option will be multiplied by 15. The various expiry dates will remain unchanged.

Assuming that all the above Resolutions are approved and the relevant securities issued, except for the security issues the subject of Resolution 4 which are likely to take place progressively over the 3 month period following this meeting, the effect of the consolidation on the Company's securities will be as detailed in the following table.

### Effect of consolidation on the Company's issued securities

Security	Before Consolidation	Exercise price \$	After consolidation	Exercise price \$
Ordinary shares	2,997,488,036	NA	199,832,536	NA
Quoted options exp 31/01/16	1,322,624,983	\$0.0070	88,174,999	\$0.1050
Unquoted options exp 20/11/13	232,300,000	\$0.0040	15,486,667	\$0.0600
Unquoted options exp 31/01/14	596,601,241	\$0.0050	39,773,416	\$0.0750
Unquoted options exp 10/08/15	23,500,000	\$0.0400	1,566,667	\$0.6000
Unquoted options exp 14/02/16	12,658,228	\$0.0790	843,882	\$1.1850
Unquoted options exp 30/04/16	30,000,000	\$0.0040	2,000,000	\$0.0600
Unquoted options exp 31/07/16	382,501,021	\$0.0045	25,500,068	\$0.0675
Unquoted options exp 30/09/16	50,000,000	\$0.0080	3,333,333	\$0.1200
Performance rights	200,000,000	NA	13,333,333	NA
<b>Summary</b>				
Ordinary shares	2,997,488,036		199,832,536	
Quoted options	1,322,624,983		88,174,999	
Unquoted options	1,327,560,490		88,504,033	
Performance Rights	200,000,000		13,333,333	

Note: These numbers are approximate as they do not take into account any rounding required on account of individual shareholders holding fractional securities post consolidation, nor any options which may be exercised between the date of the Notice of Meeting and the date of consolidation.

The proposed consolidation will not affect shareholders' percentage interests in the Company, except to the extent that any fractional securities need to be rounded up as a result of the consolidation. Furthermore, the aggregate value of each shareholder's proportional interest in the Company will not materially change solely as a result of the consolidation.

In theory, the market price of each share following the consolidation should increase by 15 times its current value. In reality, the actual effect on the per share market price will depend on a number of factors outside the control of the Company, and the market price following consolidation may be higher or lower than the theoretical post-consolidation price.

The Company does not expect the consolidation to have any tax implications for shareholders or option holders whose securities are consolidated, however, any concerned investors should obtain their own independent tax advice.

The proposed consolidation, if approved by shareholders, will be implemented in accordance with the timetable set out below. The timetable is indicative and, subject to the ASX Listing Rules, may be varied.

#### **Key dates - Share consolidation**

The proposed timetable for the share consolidation is as follows:

- Last day of trading pre-reorganised securities Thursday 3 October 2013
- Trading in pre-reorganised securities on a deferred settlement basis starts Friday 4 October 2013
- Last day for registration of transfers on a pre-reorganised basis Friday 11 October 2013
- First day for registration of post-reorganised securities. Notices and holding statements sent to applicable holders Monday 14 October 2013
- Deferred settlement market ends Friday 18 October 2013

The Chairman will be casting undirected proxy votes held by him in favour of this Resolution and the Directors of the Company unanimously recommend to all Members that they vote in favour of this Resolution.

## RAMPART ENERGY LTD

### STANDARD RIGHTS ATTACHING TO OPTIONS

The various option classes on issue by the Company have differing Exercise Prices and differing Expiry Dates, however, the standard rights attaching to the options are the same for each class and are set out below:

- (a) Unless otherwise indicated, the options are issued at no cost to the recipient and vest on the date that they are issued;
- (b) The options will not be transferable in whole or in part and may not be exercised by any other person (except, in the case of the Option holder's death, by his or her legal personal representative);
- (c) The number of Options that may be exercised at any one time must not be less than 20,000 unless the total number of Options held is less than 20,000 then that number of Options;
- (d) Upon the valid exercise of the options and payment of the Exercise Price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares;
- (e) Option holders do not have any right to participate in new issues of securities in the Company made to shareholders generally. The Company will, where required pursuant to the ASX Listing Rules, provide option holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to shareholders generally) to exercise the options, in accordance with the requirements of the Listing Rules;
- (f) Option holders do not participate in any dividends unless the options are exercised and the resultant shares of the Company are issued prior to the record date to determine entitlements to the dividend;
- (g) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
  - (1) the number of options, the Exercise Price of the options, or both will be reconstructed (as appropriate) in a manner consistent with the ASX Listing Rules as applicable at the time of reconstruction, but with the intention that such reconstruction will not result in any benefits being conferred on the holders of the options which are not conferred on shareholders; and
  - (2) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the options will remain unchanged;
- (h) The Company has both quoted and unquoted options on issue. Unless indicated otherwise at the time of issue, the Company does not intend to quote the options on the ASX, however the Company will apply for listing of resultant shares of the Company issued upon the exercise of any option;



- (i) If there is a pro rata issue (except a bonus issue), the Exercise Price of an option may be reduced according to the following formula:

$$O^n = O - E [P - (S + D)]$$

$$N + 1$$

Where:

- $O^n$  = the new exercise price of the option;
- $O$  = the old exercise price of the option;
- $E$  = the number of underlying securities into which one option is exercisable;
- $P$  = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex right date or the ex entitlements date;
- $S$  = the subscription price for a security under the pro rata issue;
- $D$  = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- $N$  = the number of securities with rights or entitlements that must be held to receive a right to one new security.
- (j) If there is a bonus issue to the holders of shares in the Company, the number of shares over which the option is exercisable may be increased by the number of shares which the option holder would have received if the option had been exercised before the record date for the bonus issue; and
- (k) The terms of the options shall only be changed if holders (whose votes are not to be disregarded) of ordinary shares in the Company approve of such a change. However, the terms of the options shall not be changed to reduce the Exercise Price, increase the number of options or change any period for exercise of the options.



ABN 86 115 229 984

000001 000 RTD  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**

**Online:**  
www.investorvote.com.au

**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) www.intermediaryonline.com

**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

**Proxy Form**



Vote online or view the notice of meeting, 24 hours a day, 7 days a week:

**www.investorvote.com.au**

- Cast your proxy vote**
- Access the notice of meeting**
- Review and update your securityholding**

*Your secure access information is:*

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 2.00pm (AWST) on Tuesday, 24 September 2013.**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

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MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Rampart Energy Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Rampart Energy Limited to be held at Level 3, London House, 216 St. Georges Terrace, Perth WA on Thursday, 26 September 2013 at 2.00pm (AWST) and at any adjournment or postponement of that meeting.

**Important for Items 5, 6, 7:** If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 5, 6, 7 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 5, 6, 7 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Items 5, 6, 7 of business.

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

### STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

#### RESOLUTIONS

	For	Against	Abstain
1. Approval of prior share placement to non-related sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of share placement to non-related sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of attaching unquoted option issue to non-related sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of future securities placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval to issue Performance Rights to the Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of unquoted option issue to Executive Chairman, Dr Raymond Shaw	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval of unquoted option issue to Director, Malcolm Lucas-Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval to Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

RTD

1 6 9 0 2 7 A

Computershare