

# ASX ANNOUNCEMENT

26 November, 2013

## Corporate Update – Capital Raising

Rampart Energy Ltd ('Rampart') is pleased to provide a funding update to its shareholders.

### HIGHLIGHTS

- Capital raising of \$4.45m via a share placement and the exercise of existing unlisted options.
- Well supported by domestic and international institutions.
- Proceeds to be used to progress the North Slope project and to finalise the working capital facility based on the Alaskan ACES rebate program.

**Managing Director of Rampart Energy, Mr Torey Marshall commented:** "We are appreciative of the strong support shown for this capital raising and welcome a number of new institutional shareholders to the company whilst we continue to strengthen the share register ahead of a busy 2014".

"The capital raised will be used to prepare for the commencement of seismic operations early in the new year in addition to finalizing negotiations on the Alaskan ACES revolver facility as highlighted to the market recently. We see the support of this capital raising and investment by new and existing shareholders as a strong endorsement of the strategy the company has taken".



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### **\$3.5 Million Two-Tranche Placement**

The \$3.5 million placement to institutional and sophisticated investors will be made in two tranches, being:

- (a) Tranche 1 comprising the issue of approximately 45 million ordinary shares (approved by shareholders under ASX listing rule 7.1) at \$0.065 per share which will raise \$2.9 million Tranche 1 and is scheduled to settle on December 2nd 2013.
- (b) Tranche 2 comprising the issue of approximately 10 million ordinary shares at \$0.065 per share to raise \$0.65. Tranche 2 will settle following approval by shareholders at a General Meeting which will be held in early in the new year.

Under the placement Rampart will also issue placement participants with one unlisted option with a \$0.10 strike and January 2015 expiry on the basis on one option for every two placement shares issued.

### **\$0.93 Million Option Exercise**

The exercise of the existing 15,486,690 unlisted Company options has raised a further \$0.93 million.

The unlisted options expired on November 20, 2013 with a \$0.06 strike price.

DJ Carmichael Pty Limited acted as Lead Manager to the Capital Raising.

### **About Rampart**

Rampart Energy is exploring two areas of the North Slope of Alaska for both conventional and unconventional oil. The company signed an agreement in May of 2013 to earn into leases owned by Royale Energy Inc. (NASDAQ:ROYL).

Rampart believes that there is a very large upside in the area, as illustrated by the Prospective Resource numbers published in August of 2013, and notes that exploration in the region is heavily supported by the State of Alaska's incentive system which provides for exploration costs to be reimbursed. The work program currently consists of 3D seismic acquisition in 2014 and the drilling of 2 wells during 2015.