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RAMPART ENERGY LTD

ACN 115 229 984

Notice of Extraordinary General Meeting

Date of Meeting: Tuesday, 15 April 2014

Time of Meeting: 10:30 am (Perth time)

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

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Part A: Letter to Shareholders

3 March 2014

Dear Shareholders,

This Notice of Meeting has been called in light of the further substantial progress your Company has made since our last Annual General Meeting held on 29 January 2014. Most noteworthy, as announced on 3 February 2014, Rampart has secured a US\$50 million facility with Melody Business Finance LLC to provide a significant proportion of Rampart's upfront costs of seismic and drilling for our Royale Energy farmin situated on the Alaskan North Slope and referred to as 'Big Bend'. For a Company of our size this is a very important milestone and it was therefore very gratifying that investors recognised its significance through the oversubscription to our recent A\$4.5 million capital raising, announced on 24 February 2014.

Our farmin to the Royale Energy acreage is pivotal to building exposure to the largest emerging unconventional petroleum play in North America and this recent capital raising, together with the Melody facility, are about funding support for this strategy. The A\$4.5 million will be used towards the remaining payment for Rampart's share of the Big Bend 3D seismic program, which is currently in progress, as well as for working capital. This seismic program will provide key information for the next level prospectivity assessment of the Western Block and identification of potential drill locations as a precursor to farmout activities.

I would like to place on record our sincere gratitude for the combined efforts of DJ Carmichael Pty Limited and Argonaut Securities Pty Limited in their roles as Joint Lead Managers in the very successful recent capital raising. I am sure that the Company as a whole will benefit from the additional exposure we now have from the support of two leading Perth based broking houses and the new domestic and international institutions as well as new professional and sophisticated investor Shareholders they bring to our register.

That then brings me to the specific purpose of the resolutions – the subject of this Notice of Meeting and Explanatory Memorandum. Whilst Shareholders should acquaint themselves with all the details contained within, put simply, Resolutions 1, 2 and 3 deal with Shareholder approvals required to give effect to the intentions of the terms of that recent capital raising. Resolution 4, on the other hand, provides for Shareholder approval of a future issuance of up to a further 10% of the issued capital. Resolutions 5 and 6 are designed to position the Company so that it may adequately reward and incentivise the Directors so that the interests of all Directors are aligned together and with all shareholders through share value growth.

The passing of each of these resolutions is strongly supported by your Board, and will provide the continued financial certainty to enable your Company to pursue what is now a very tangible and exciting opportunity. Your Board strongly supports the passing of all of these resolutions.

A handwritten signature in black ink, appearing to read 'R. Shaw', with a horizontal line underneath.

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 Tuesday, 15 April 2014 at 10.30am 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 February 2014 of 40,000,000 fully paid ordinary shares in the Company at \$0.05 each for a total consideration of \$2,000,000, 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 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 20,000,000 fully paid ordinary shares in the Company at \$0.05 each for a total consideration of \$1,000,000, 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 Broker Options to be issued to the Joint Lead Managers

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 20,000,000 quoted options (an existing class exercisable at \$0.105 expiring on 31/01/2016) at a subscription price of \$0.00001 each, to acquire fully paid ordinary shares in the Company (being broker options pursuant to the share placement announced on 24/02/2014), to the placement Joint Lead Managers 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:

- DJ Carmichael Pty Ltd or Argonaut Securities Pty Limited;
- 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 DJ Carmichael Pty Ltd or Argonaut Securities Pty Limited.

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 securities up to a total of 10% of the issued capital of the Company, 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 increase the total amount of Non-executive Director's Fees

Resolution 5 – as an ordinary resolution

"That for the purposes of ASX listing rule and all other purposes, the total amount of Non-executive Directors' fees is increased by \$100,000 per annum from \$240,000 to \$340,000 per annum."

Voting Restriction on Resolution 5

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

- Non-executive Directors Dr Raymond Shaw, Mr Malcolm Lucas-Smith and Mr Iain Smith;
- 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.

6. Approval to establish a pool of unquoted options

Resolution 6 – as an ordinary resolution

“That for the purposes of ASX listing rule 10.11 and all other purposes, approval is granted for the Company to establish a pool of 10,000,000 unquoted incentive options exercisable at \$0.12 expiring on 30/09/2016, at a subscription price of \$0.00001 each, to be issued in respect to quantum, timing and recipient, at the sole discretion of the Board, to Directors or their nominees, within one month of the date of this meeting.

Voting Restriction on Resolution 6

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

- Non-executive Directors Dr Raymond Shaw, Mr Malcolm Lucas-Smith and Mr Iain Smith;
- 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.

DATED at Adelaide, Australia, this 3rd day of March 2014.

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 11 April 2014. 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 Rampart Energy Ltd (“the Company” or “Rampart”) to be held at Level 3, London House, 216 St Georges Terrace, Perth WA on Tuesday, 15 April 2014, commencing at 10:30am (Perth time).

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 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 24 February 2014 the Company announced that it had successfully raised approximately \$4.5 million before costs through the placement of 90 million new fully paid ordinary shares to domestic/international institutions and sophisticated/professional investors introduced by the Joint Lead Managers (“JLMs”), Argonaut Securities Pty Limited and DJ Carmichael Pty Ltd. The Placement was priced at \$0.05 per share, being a 7% discount to the last closing price, and was supported by new and existing Rampart shareholders, closing oversubscribed.

The funds raised will be used towards the remaining payment for Rampart’s share of the Big Bend 3D seismic survey situated on the North Slope of Alaska (previously announced and currently in progress) as well as for working capital purposes, including potential North Slope acreage acquisitions.

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 within a 12 month period, it was expedient to conduct the placement in two separate tranches. Tranche 1, which raised \$3.5 million before costs and settled on 27/02/2014, comprises 70 million new shares - being 40 million new shares, that can be placed under the Company’s existing placement capacity pursuant to ASX listing rule 7.1, and a remaining 30 million new shares for which the authorisation for placement had been given in advance by shareholders at the AGM held on 29/01/2014. Hence, and in order to preserve the Company’s future ability to place its full 15% capital limit during the next 12 month period, only the placement of the 40 million new shares requires ratification at this Meeting. That is the subject of Resolution 1.

Tranche 2, comprising the placement of 20 million new shares to raise a further \$1 million, expressly requires shareholder approval and this is the subject of Resolution 2. The new shares will be issued within 1 month of this Meeting, upon shareholder approval.

In addition 20 million broker options pursuant to the Placement, exercisable at \$0.105 each and expiring 31/01/2016 (existing quoted class RTDO) are to be issued to the JLMs (or their nominees) at a subscription price of \$0.00001 each which will raise \$2,000 on issue and if exercised will raise \$2.1 million which will be used for working capital. These broker options are the subject of Resolution 3 and will be issued within 1 month of this Meeting, upon shareholder approval.

Purpose of Resolution 1

The purpose of Resolution 1 is to ratify the previously issued 40 million new shares allotted and issued as part of Tranche 1 on 27/02/2014 at \$0.05 per share, representing 14.7% of the Company’s then placement capacity pursuant to ASX listing rule 7.1, and which raised \$3.5 million, before costs.

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

Purpose of Resolution 2

The purpose of Resolution 2 is to obtain approval for the Tranche 2 issue of 20 million new shares at \$0.05 per share to raise a further \$1 million, before costs. The new shares subject to this Resolution 2 will be issued within one month of the date of this Meeting, upon shareholder approval.

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 shares the entity is to issue**
The maximum number of shares to be issued pursuant to Resolution 2 is 20 million.
- b) **The date by which the entity will issue the securities**
The securities will be issued no later than one month after the date of this Meeting;
- c) **The issue price of the securities**
The issue price of the shares will be \$0.05 each
- 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**
The shares issued will be fully paid ordinary shares that rank equally in all respects with the existing fully paid ordinary shares.
- 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 North Slope Royale Energy acreage farmin, as previously announced and described above, and for general working capital plus potential North Slope of Alaska acreage acquisitions.

Purpose of resolution 3

The purpose of Resolution 3 is to obtain approval to the issue of 20 million quoted broker options (existing class RTDO) to be issued to the JLMs (or their nominees) exercisable at \$0.105 and expiring on 31/01/2016. The options subject to this Resolution 3 will be issued within 1 month of this Meeting, upon shareholder approval.

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 options the entity is to issue**
The maximum number of options to be issued pursuant to Resolution 3 is 20 million.
- b) **The date by which the entity will issue the securities**
The options will be issued no later than one month after the date of this Meeting;
- c) **The issue price of the securities**
The subscription price of the options will be \$0.00001 each

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d) The names of the allottees

The allottees will be the JLMs (Argonaut Securities Pty Limited and DJ Carmichael Pty Ltd) or their nominees who shall be non-related sophisticated investors.

e) The terms of the securities

The options shall be quoted and exercisable at \$0.105 expiring on 31/01/2016.

f) The intended use of the funds raised

The issue of the options will raise \$200 however if and when the options are exercised an amount of \$2,100,000 will be raised and used for general working capital at the time.

ASX 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 in the present circumstances.

Shareholder approval to these Resolutions will preserve the Company's ability to issue up to 15% of its issued capital during the next 12 month period 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

As stated at previous general meetings and from the announcements recently released regarding the seismic program and drilling commitments of Rampart in respect to its farmin of Royale Energy's Alaskan North Slope acreage, the Company may need to raise additional capital to meet a component of its share of those commitments. In addition the Company will need to ensure that it has sufficient cash reserves to meet its general working capital requirements.

Accordingly, the Company, and its corporate advisor DJ Carmichael Pty Ltd, believe it prudent at this time to obtain shareholder approval for additional capital raising capacity should that be necessary to satisfy future project and working capital requirements – as determined by the Directors having regard to the intended purpose and advice provided by DJ Carmichael Pty Ltd at the time. To this end Resolution 4 seeks Shareholder approval to place securities up to a total of 10% of the issued capital, being shares and/or options, that are 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, and determination of the Board at the time. In addition it must be noted the number of options which may be issued is limited by Listing Rule 7.16. That listing rule 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 Resolution 4 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 announced.

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Possible option issues

As stated in Resolution 4, 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 \$0.105 and expiring on 31/01/16 depending on market conditions at the time. Alternatively, the quoted options may have different terms and 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 and 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 announced.

Purpose of this Resolution

If all Resolutions related to security issues proposed for this Meeting including this Resolution 4 are approved, the Company will, in addition to its 15% capacity under ASX listing rule 7.1, also have approval in advance to issue securities up to a further 10% of its issued capital, which assuming all of the resolutions at this EGM are approved, will equate to 34.5 million additional securities pursuant to listing rule 7.1, which may be either 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, and for sake of illustration, three examples of possible issued capital are provided below based upon different scenarios assuming for the sake of the examples, that no options are issued and that any shares issued are at \$0.10 each and that none of the Company's existing options have been exercised in the interim.

Examples of possible issued capital

Example A. 34,500,000 shares are issued at \$0.10 each to raise \$3.45 million before costs

Issued capital prior to this meeting	344,992,277
Shares to be issued if Resolution 2 is approved	20,000,000
Shares issued pursuant to this Resolution 4	<u>34,500,000</u>
Issued capital following this Meeting	399,442,277

Example B. 25,000,000 shares are issued at \$0.10 each to raise \$2.5 million before costs

Issued capital prior to this meeting	344,992,277
Shares to be issued if Resolution 2 is approved	20,000,000
Shares issued pursuant to this Resolution 4	<u>25,000,000</u>
Issued capital following this Meeting	389,992,277

Example C. 15,000,000 shares are issued at \$0.10 each to raise \$1.5 million before costs

Issued capital prior to this meeting	344,992,277
Shares to be issued if Resolution 2 is approved	20,000,000
Shares issued pursuant to this Resolution 4	<u>15,000,000</u>

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Issued capital following this Meeting

379,992,277

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 all above Resolutions are approved, the proposed specific approval for an issue of additional securities up to 10% the Company's issued capital will preserve, and be in addition to the Company's issue capacity under ASX listing rule 7.1, and therefore requires shareholder approval under Listing Rule 7.1. 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 pursuant to Resolution 4 is 34.5 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 may be issued as one placement or progressively as required, but in any event no later than three months after the date of this Meeting;

c) 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 announced.

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.

f) For any options issued

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

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g) 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 North Slope Royale Energy acreage farmin, as previously announced and described above, and for general working capital plus potential North Slope of Alaska acreage acquisitions.

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 – Approval to increase the total amount of Non-executive Director’s Fees

The existing total amount of Director’s fees is \$240,000 per annum and has been in place since before 2010. Until now the total amount of \$240,000 has been adequate as a result of the Director’s resolve to as far as possible keep the number of Directors to the minimum number permitted and to also keep the Director’s fees to a minimum during the establishment phase of the Company.

However the Company is now entering into a new phase with the establishment of the farmin agreement with Royale Energy LLC, and the establishment of the ECES funding facility (as announced on 3/02/2014) for the oil and gas tenements on the North Slope of Alaska, with the resulting increased work load and responsibility for the Directors. In addition it is clear that the Company must now seek to appoint additional suitably qualified and experienced Directors to share that work load and to bring further oil and gas expertise to the Company, particularly as we expect to enter into the drilling phase in the near future. It is also clear that it will be necessary to pay higher Director’s fees in the future in order to attract those new suitably qualified and experienced Directors. Therefore it is important that an adequate and appropriate level of remuneration can be paid to attract suitably experienced candidates, hence the request for an increase in the limit of \$100,000 per annum.

Purpose of this resolution

To increase the total permissible amount of Non-executive Director’s Fees by \$100,000 per annum from \$240,000 to \$340,000 per annum.

Listing rule 10.17

Listing rule 10.17 permits the Company to increase the total amount which may be paid to Non-executive Directors with the approval of ordinary shareholders.

Resolution 6 – Approval to establish a pool of unquoted options

The practise of aligning as far as possible the remuneration of Directors and senior officers with the interests of shareholders is well recognised and the potential benefits to the companies concerned have been established over the years.

Rampart has an Employee Share & Option Scheme (“ESOS”) which may be used to incentivise and reward company employees however the Directors are excluded from participation in the ESOS. Therefore any intention to further incentivise the Directors, and to align their interests with that of the shareholders by the issue of securities, must be specifically approved by the shareholders pursuant to ASX listing rule 10.11.

The Board of Rampart wishes to establish a 10,000,000 pool of unquoted options with a subscription price of \$0.00001 each, all to be exercisable at \$0.12 each and all to expire on 30/09/2016, to be utilised solely as incentive options for issue to the Directors of the Company. Allotment of the options in respect to individual quantum, timing and recipient will be at the sole discretion of the Board. The exercise price of these options is more than twice the share price at the date of this Notice which is a significant hurdle to be achieved.

Rampart Energy Ltd

ACN 115 229 984

If the 10,000,000 options become in the money at some future date then 160,564,610 of the Company's existing options will also be in the money. If we presume that all the existing options have been exercised (many of which have exercise prices well below \$0.12) then the dilution effect on existing ordinary shareholders of these additional options will be a negligible 1.9%.

The following information is provided pursuant to the requirements of ASX listing rule 10.13:

a) Name of the person - ASX listing rule 10.13.1

Potential recipients will include Dr Raymond Shaw, Mr Torey Marshall, Mr Malcolm Lucas-Smith and Mr Iain Smith.

b) Maximum number of securities to be issued - ASX listing rule 10.13.2

10,000,000 unquoted options exercisable at \$0.12 each expiring on 30/09/2016.

c) The date by which the securities will be issued - ASX listing rule 10.13.3

No later than one month after the date of this meeting.

d) If the person is not a Director - ASX listing rule 10.13.4

Not applicable.

e) The issue price and terms - ASX listing rule 10.13.5

The securities will be subject to a subscription fee of \$0.00001 each.

f) Voting exclusion statement - ASX listing rule 10.13.6

Included in the Notice of Meeting.

g) Intended use of funds raised - ASX listing rule 10.13.6A

If all of the options are issued then \$100 will be raised at that time. However if all of the options are subsequently exercised at some future date then \$1,200,000 will be raised at that time, and be used for further general working capital.



Rampart Energy Ltd

Suite 9 Lester Court,
75a Angas Street
Adelaide SA 5000
Australia

T +61 8 8223 1681

F +61 8 8223 1685

E info@rampartenergy.com.au

www.rampartenergy.com.au

ABN 86 115 229 984

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.

Rampart Energy Ltd

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75a Angas Street
Adelaide SA 5000
Australia

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F +61 8 8223 1685

E info@rampartenergy.com.au

www.rampartenergy.com.au

ABN 86 115 229 984



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 10.30 am (Perth WA time) on Sunday, 13 April 2014

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** ➔

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 I ND

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 Tuesday, 15 April 2014 at 10.30 am (Perth WA time) and at any adjournment or postponement of that meeting.

Important for Items 5 and 6 : If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Items 5 and 6 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 and 6 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 and 6 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	Ratification 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 Broker Options to be issued to the Joint Lead Managers	<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 increase the total amount of Non-executive Director's Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval to establish a pool of unquoted options	<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 7 7 4 6 5 A

Computershare



ABN 86 115 229 984

000002 000 RTDRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

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or turn over to complete the form** ➔

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IND

Proxy Form

Please mark to indicate your directions

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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 Tuesday, 15 April 2014 at 10.30 am (Perth WA time) and at any adjournment or postponement of that meeting.

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Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____