



ASX ANNOUNCEMENT

25 November 2014

WESTERN BLOCK JOINT VENTURE UPDATE

Rampart Energy Ltd (**Rampart** or **Company**, ASX: RTD) advises that legal proceedings have been served on the Company's US subsidiary, Rampart Alaska LLC, by its Alaskan joint venture partner Royale Energy, Inc (**Royale**). The proceedings allege that Rampart is in breach of its obligations under the Participation Agreement, which governs the interests of the parties in the Western Block joint venture. Rampart strongly refutes the allegations made by Royale, and has engaged US counsel to represent it in relation to the proceedings.

The initiation of legal proceedings notwithstanding, Rampart has for several months been in discussions with Royale regarding a mutually acceptable path forward for the Western Block Joint Venture. Those discussions continue, with the aim of achieving a commercial outcome in the best interest of all parties, and such that court proceedings do not continue.

Rampart will provide further updates as soon as material developments occur.

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