

Prospectus

Rampart Energy Limited ABN 86 115 229 984
(registered in Australia under the Corporations Act 2001)

An offer of 1 Share at an issue price of \$0.05

This Prospectus has been prepared for the purposes of Section 708A(11)(b)(i) of the Corporations Act 2001 (Cth) to remove any secondary trading restrictions on the sale of shares issued by Rampart Energy Limited. This document is important and it should be read in its entirety

IMPORTANT NOTICE

This Prospectus is dated 28 February 2014 and was lodged with ASIC on that date. Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

This Offer is not available to anyone outside of Australia and no securities will be allotted or issued on the basis of this Prospectus outside of Australia.

Application will be made to ASX within 7 days after the date of this Prospectus for the quotation of the Share the subject of this Prospectus.

The Company is an ASX listed company whose securities are granted official quotation by ASX.

In preparing this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and professional advisers who investors may consult.

No person is authorised to give any information or to make any representations in connection with this Offer that is not contained in this Prospectus. Any information or representation that is not contained in this Prospectus may not be relied upon as having been authorised by the Company or its Directors.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it is not lawful to make such an offer.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. An investment in the security the subject of this Prospectus should be considered speculative.

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

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1. KEY INFORMATION AND DATES

| Question | Response | Where to find more information | | | | | | | | |
|---|---|---------------------------------------|------------------|-----------------------|------------------|--------------|--------------|-------------------------------|--------------|--|
| What is the Offer? | The Company is offering to issue 1 Share for \$0.05. | Section 2.1 | | | | | | | | |
| Who should apply? | The Company will invite an investor to apply. You should not apply for the Share unless you are invited to do so. | Section 2.1 | | | | | | | | |
| What is the purpose of the Offer? | <p>Immediately prior to the period in which this Offer is open, the Company issued 70,000,000 Shares to investors to raise \$3,500,000 (Placement Shares). The Placement Shares were issued without a prospectus to institutional, sophisticated and professional style investors who are not related parties of the Company.</p> <p>The Corporations Act restricts the trading of securities that are issued without a prospectus. The purpose of the Offer is to allow Shareholders holding the Placement Shares to be able to sell them without trading restrictions.</p> | Section 2.1 | | | | | | | | |
| What is the effect of the Offer? | <p>The effect of the Offer is to remove the secondary trading sale restrictions on the Placement Shares.</p> <p>The Offer will further increase the number of Shares on issue by 1 Share and decrease the cash reserves of the Company by approximately \$3,000 (being the estimated expenses of the Offer).</p> | <p>Section 2.2</p> <p>Section 2.3</p> | | | | | | | | |
| What are the risks of an investment in the Company? | The risks of an investment in the Company are set out in Section 2.5 of this Prospectus. | Section 2.5 | | | | | | | | |
| What are the key dates of the Offer? | <table border="0"> <tr> <td>Prospectus lodged with ASIC and ASX</td> <td>28 February 2014</td> </tr> <tr> <td>Opening Date of Offer</td> <td>28 February 2014</td> </tr> <tr> <td>Closing Date</td> <td>3 March 2014</td> </tr> <tr> <td>Despatch of holding statement</td> <td>3 March 2014</td> </tr> </table> <p>Please note that these dates are subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules to amend the timetable at any time, and in particular, to extend the Closing Date.</p> | Prospectus lodged with ASIC and ASX | 28 February 2014 | Opening Date of Offer | 28 February 2014 | Closing Date | 3 March 2014 | Despatch of holding statement | 3 March 2014 | |
| Prospectus lodged with ASIC and ASX | 28 February 2014 | | | | | | | | | |
| Opening Date of Offer | 28 February 2014 | | | | | | | | | |
| Closing Date | 3 March 2014 | | | | | | | | | |
| Despatch of holding statement | 3 March 2014 | | | | | | | | | |

2. PURPOSE AND EFFECT OF THE OFFER

2.1 Purpose of Offer

Immediately prior to the period in which this Offer is open, the Company issued 70,000,000 Shares at an issue price of \$0.05 to raise \$3,500,000 (**Placement Shares**).

The Placement Shares were issued to institutional, sophisticated and professional style investors who are not related parties of the Company. The Placement Shares were issued without a prospectus. The Corporations Act restricts the trading of securities that are issued without a prospectus. The purpose of the Offer is to allow Shareholders holding the Placement Shares to be able to sell them without trading restrictions. This Prospectus has been prepared for the purpose of section 708A(11)(b)(i) of the Corporations Act to remove any secondary sales restrictions on the sale of the Placement Shares. Section 708A(11)(b)(i) of the Corporations Act removes secondary sale restrictions where this Prospectus is lodged with ASIC on or after the day on which the Placement Securities were issued but before the day on which the Placement Securities are offered for sale.

Under the Offer, the Company will invite an investor to subscribe for 1 Share for \$0.05 which is the same price per share at which the last Placement Shares were issued. The Company will only receive a nominal amount of \$0.05 under this Prospectus and therefore raising funds is not a purpose of the Offer.

2.2 Effect of the Offer

The effect of the Offer will be to remove the secondary trading sale restrictions on the Placement Shares issued prior to the date this Prospectus was lodged with ASIC.

The Offer will further:

- (a) increase the number of Shares on issue by 1 Share; and
- (b) decrease the cash reserves of the Company by approximately \$3,000 being the estimated costs of the Offer.

2.3 Capital Structure

The capital structure of the Company after the issue of 1 Share under this Prospectus is set out below.

| | Number |
|--|--------------------|
| <hr/> SHARES | |
| Existing Shares (excluding the Placement Shares) | 274,992,277 |
| Placement Shares | 70,000,000 |
| Share to be issued under this Prospectus | 1 |
| Total | 343,992,278 |
| <hr/> OPTIONS | |
| Quoted options | 88,164,528 |
| Unquoted options | 73,243,964 |
| Total | 161,408,492 |
| <hr/> | |

Notes:

- (a) This table assumes that no additional Shares are issued by the Company before the Closing Date and that no options are exercised before the Closing Date.
- (b) After the Closing Date and subject to Shareholder approval being obtained at a general meeting of the Company to be held as soon as possible, the Company will issue a further 20,000,000 shares and 20,000,000 unquoted options as part of the Placement.

2.4 Effect on Financial Position

The issue of 1 Share under this Prospectus will not have a material impact on the Company's financial position. For this reason a pro-forma statement of financial position of the Company showing the financial effect of the Offer has not been included in this Prospectus.

2.5 Risk factors

2.5.1 Introduction

There are risks which may impact on the operating and financial performance of the Company and, therefore, on the value of the New Share offered under this Prospectus. Some of these risks can be mitigated by the Company's systems and internal controls, but many are outside of the control of the Company and of the Board. There can be no guarantee that the Company will achieve its stated objectives or that any forward-looking statements will eventuate. An investment in a business with limited operating history, such as Rampart Energy, is considered speculative and an investor could lose most or all of any investment. There are also general risks associated with any investment in shares.

More specifically, the risks are that:

- the price at which the Applicant is able to sell the New Share is less than the price paid due to changes in market circumstances;
- the Applicant is unable to sell the New Share;
- the Company is placed in receivership or liquidation making it reasonably foreseeable that Shareholders could receive none, or only some of their initial investment; and
- the Company fails to generate sufficient profit in order to pay dividends.

In the event of insolvency, the holders of fully paid ordinary Shares would not normally be liable to pay money to any person. Potential investors should therefore carefully consider all associated risks before applying for the New Share under this Prospectus and should consider their personal circumstances (including financial and taxation issues) and seek advice from their stockbroker, accountant, solicitor or other professional advisers before deciding whether to invest.

A number of material risk factors which may adversely affect the Company and the value of the New Share offered under this Prospectus are set out in this Section. This is not an exhaustive list and there may be other factors which have an adverse effect on the Company and the value of the New Share offered under this Prospectus.

2.5.2 Key risks specific to an investment in the Company

Tenure Risk

The Company is not the registered holder of the petroleum projects located in Alaska (USA), in which the Company holds interests (**Petroleum Interests**). The petroleum interests held by the Company and in which the Company has an interest are subject to applicable laws regarding exploration, expenditure and renewal of such interests in the jurisdictions in which the Company holds those petroleum interests.

The Company is not the registered holder of the geothermal projects located in Djibouti, in

which the Company retains interests (Geothermal Interests). The Geothermal Interests held by the Company and in which the Company has an interest are subject to applicable laws regarding exploration, expenditure and renewal of such interests in the jurisdictions in which the Company holds those geothermal interests. If a Geothermal or Petroleum Interest is not granted or renewed (as the case may be) or access cannot be secured to carry out operations, the Company could be adversely affected as a result of the consequential loss of opportunity to discover and develop the Company's petroleum and geothermal interests.

Licenses and permits for Petroleum and Geothermal Interests are for a specified term and carry annual expenditure and reporting commitments and, if not met, the holder could lose title to its interest in the tenements. Equally, activities are required to keep the interests in good administrative standing. There is a risk that these permits could be terminated or reduced if the holder is unable to show cause for any delays to fulfilling commitments.

Evaluation Risk

The current and future operations of the Company may be affected by a range of factors, including (but not limited to):

- limitations on activities due to seasonal weather patterns;
- alterations to exploration programs and budgets;
- unanticipated operational and technical difficulties encountered in drilling, development, and production activities;
- mechanical failure of operating plant and equipment or late supply thereof;
- adverse weather conditions, industrial and environmental accidents, industrial disputes and an event of force majeure;
- unavailability of drilling, production and surface plant and other equipment;
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment and labour;
- prevention of access by reason of inability to obtain regulatory or landowner consents or approvals, or indigenous and cultural issues;
- terms imposed by government on project development including conditions such as environmental rehabilitation, royalty rates and taxes;
- delays in completing feasibility studies and obtaining necessary development approvals;
- risks of default or non-performance by third parties providing essential services.
- No assurance can be given that tenure can be secured, that future exploration and development will be successful.

The ultimate success and financial viability of the Company depends on securing and retaining title to tenure, the discovery and delineation of economically recoverable reserves and resources, and competent operational and managerial performance. Even given these outcomes the Company cannot guarantee that it can be profitably exploited.

Environmental Regulation and Risk

The interests of the Company are or may be subject to various laws and regulations regarding environmental matters and the discharge of hazardous waste and materials. These include standards and obligations to remediate current and former facilities and locations where operations are or were conducted.

The Company may be required to comply from time to time with environmental management issues that arise from factors beyond its control and the conduct of any activities in the projects in which the Company has an interest may be subject to the receipt of environmental approvals. The conduct of any exploration or exploitation of petroleum interests in Alaska is also subject to the receipt of all necessary environmental approvals. There can be no guarantee that such approvals will be forthcoming. Furthermore, the conditions imposed for the grant of such approvals may be so onerous that they render a project uneconomic.

To mitigate environmental risk, the Company intends to ensure that it has appropriate insurance

cover to mitigate any environmental risk, however, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered by insurance could have a material adverse effect on the Company.

Changes in Government Policy and Laws

Changes in government laws, regulations, policies and administrative regimes, particularly those affecting ownership of tenure, taxation, royalties, land access, labour relations, the development and production of fossil fuels, environmental pollution and mining and exploration activities, may adversely affect the financial performance or the current and proposed operations generally of the Company. These changes may increase operating costs and have a material adverse effect on the Company.

Taxation

In all places where the Company has operations or interests in projects, in addition to the normal level of income tax imposed on all industries, the Company may be required to pay government royalties, indirect taxes, goods and services tax and other imposts which generally relate to revenue or cash flows. Industry profitability can be affected by changes in government taxation policies.

Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities and potential future revenues.

Operating Risks

The operations of the Company may be affected by various factors including operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated geotechnical and metallurgical problems which may affect extraction costs, adverse reservoir conditions, weather conditions, unexpected maintenance, unplanned capital expenditure, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. The occurrence of any of these factors could result in substantial liability being incurred by the Company.

To mitigate the impact of the factors mentioned above which may affect the operations of the Company, it intends to ensure that appropriate insurance is maintained within ranges of coverage that the Company believes to be consistent with industry practice and having regard to the nature of activities being conducted. No assurance, however, can be given that the Company will be able to obtain such insurance coverage at reasonable rates or that any coverage it arranges will be adequate and available to cover any potential claims. Insurance cover may not be available for every risk faced by the Company. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Reliance on Key Management

The Company is dependent on its Directors', managers' and consultants' abilities to implement the Company's strategy in respect of securing title to the projects in which the Company holds interests and the exploration and possible development of the Company's interests. A number of factors, including the departure of senior management of the Company, could adversely affect the Company's ability to implement its strategy.

The success of the Company's operations may also depend on continued access to competent management and technical expertise, prudent financial administrators and the availability of appropriately skilled and experienced employees, contractors and consultants operating in relevant sectors. In the event that the Company is unable to source such personnel, the Company could be adversely affected.

Competition Risk

The energy industry in which the Company is involved is subject to country and global competition. Although the Company will undertake all reasonable due diligence in its business direction and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

Additional Capital Requirements

The Company is an exploration company and will need further financing for the development of projects. Accordingly it must continue to fund its exploration, feasibility, design and construction planning programs through its cash reserves, equity capital or debt. The viability of the Company is therefore dependent upon the Company's access to further capital through debt or equity. There can be no guarantee that the Company will be able to successfully raise project debt or equity finance.

In addition, if the Company is not able to secure further funds through debt or equity this may adversely affect the Company's ability to meet any obligations including the payment of funds to government agencies in order to maintain its tenement interests or the tenure which underlie the Alaskan petroleum interest. Furthermore, any additional equity financing may dilute shareholdings, and debt financing may involve restrictions on financing and operating activities.

Contractual Risk

The Company's ability to secure title to projects in which it has an interest and to efficiently conduct its operations in a number of respects depends upon a number of contracts. As in any contractual relationship, the ability for the Company to ultimately receive the benefit of the contract is dependent upon the relevant third party complying with its contractual obligations. To the extent that such third parties default in their obligations, it may be necessary for the Company to enforce its rights under any of the contracts and pursue legal action. Such legal action may be costly and no guarantee can be given by the Company that a legal remedy will ultimately be granted on appropriate terms.

Copahue Project

By agreement with Geothermal One Inc, the holder of the Copahue Project in Argentina, the Company has formally withdrawn from, and is no longer a joint venture participant in, the Copahue Project.

Under the terms of its agreement with the Company, Geothermal One has agreed to assume obligations in respect of the Copahue Project from 7 January 2013 and to indemnify the Company from any and all legal actions. Under the agreement, the Company agreed to pay, and has paid, to Geothermal One the sum of USD\$125,000 and loaned to Geothermal One the sum of US\$125,000. While Geothermal One has agreed to take on any and all liability for the Copahue Project and to indemnify the Company for any legal actions, unforeseen or other liabilities and actions may arise which may require the Company to commence legal action or defend any action if the indemnity by Geothermal One is not sufficient.

While participating in the Copahue Project the Company and Geothermal One were required by the Argentinean provincial government to give a joint and several guarantee for the maximum amount of US\$4 million as a performance bond as required under the concession contract awarded to develop the Copahue Project. This was provided to the government under a performance bond insurance policy obtained by the Company and Geothermal One in Argentina. The Company has no further interest in the Copahue Project following its agreement with Geothermal One to withdraw from it, and Geothermal One has assumed all responsibility and liability for the Copahue Project. For the purposes of section 713(5) of the *Corporations Act 2001* the Company is aware that the performance bond has been called (and subsequently disputed) and it may need to commence legal action to enforce the Company's rights under the relevant laws.

Sovereign Risk and Foreign Country Risk

The Company currently has interests in foreign countries and is therefore subject to the risks normally associated with the conduct of business in foreign countries. Risks pertaining to such foreign countries may include among other things, labour disputes, corruption, uncertain political and economic environments, civil disturbances and crime and arbitrary changes in laws or policies.

In addition, the Company must conform to the taxation regimes in the foreign countries in which it has interests. These regimes may be subject to change. The foreign investment policies in the foreign countries in which the Company holds interests may affect the Company's ability to conduct business in these countries, successfully repatriate funds to Australia and retain its foreign assets.

Currency Risk

Adverse movements in the exchange rate may materially impact on commodity prices and the commercial viability of specific projects.

The revenues, earnings, assets and liabilities of the Company may be exposed adversely to exchange rate fluctuation. In particular, it is likely that most of the costs payable by the Company in relation to its operations in foreign countries will be paid in US dollars or other local currencies. Any shift in those exchanges against the Australian dollar could affect the financial performance and results generally of the Company.

Insurance Risk

The Company intends to adequately insure its operations in accordance with industry practice and applicable laws in the jurisdictions it operates. However, in certain circumstances the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered by insurance could have a material adverse effect on the Company. Insurance of all risks associated with the petroleum industry is not always available and where available the costs can be prohibitive.

Indigenous Land Rights Risk

Where the jurisdictions in which the Company holds interests have laws governing the rights of indigenous peoples to land, the Company may be subject to such laws and any restrictions imposed by such laws on the Company. Such restrictions may impact on the ability of the Company to carry out operations and manage projects in these countries.

Market Risk

The Company's possible future revenue is intended to be derived from the production of wholesale energy products. Consequently, the Company's potential future earnings are likely to be closely related to the price of those energy products.

The ability of the Company to successfully enter the commercialisation phase of its activities may depend upon its ability to acquire relevant interests in projects it does not already hold, develop its projects and sell its energy products on commercial terms and at commercial prices. Due to competition from established energy producers, there can be no assurance that the Company will ultimately be able to sell its energy produce on commercial terms.

The Company's ability to benefit from any future operations will depend on market factors, some of which may be beyond its control. The market for energy products is subject to competition and many variables and as such, may fluctuate markedly.

2.5.3 General risks

Share Market Investments

The New Securities are to be quoted on the ASX, where their price may rise or fall in relation to the Offer Price. The New Securities carry no guarantee in respect of profitability, dividends or return of capital, or the price at which they may trade on the ASX.

The value of the New Securities will be subject to the ASX market and hence there are a range of risk factors outside of the control of the Company and the Directors and officers of the Company. Such factors include the demand for and availability of Securities, movements in domestic and international interest rates and inflation rates, economic conditions and general economic outlook, exchange rates, fluctuations in the Australian and international share markets, taxation, government and monetary policies and demand and supply for capital. Returns from an investment in the New Securities offered under this Prospectus may also depend on general share market conditions, as well as the performance of the Company. Investors who decide to sell their New Securities may not receive the entire amount of their original investment. There can be no guarantee that an active market in the Securities will develop or that the price of the New Securities will increase.

General Economic Conditions

Factors such as inflation, currency fluctuations, interest rates, supply and demand, industrial disruption, government policy and legislation have an impact on operating costs, commodity prices, and the parameters in which the Company operates. Factors that may be beyond the control of the Company include:

- general economic conditions in Australia and its trading partners and, in particular, inflation rates, interest rates, exchange rates, commodity supply and demand factors;
- financial failure or default by a participant in any of the joint ventures or other contractual relationship to which the Company is, or may become, a party;
- insolvency or other managerial failure by any of the contractors used by the Company in its activities; and
- industrial disputes.

These as well as other conditions can affect the Company's future revenues and profitability and the price of its securities.

Industrial Risk

Industrial disruptions, work stoppages and accidents in the course of the Company's operations could result in losses and delays, which may adversely affect profitability.

Management Actions

The Directors will, to the best of their knowledge, experience and ability (in conjunction with management) endeavour to anticipate, identify and manage the risks inherent in the activities of the Company, but without assuming any personal liability for same, with the aim of eliminating, avoiding and mitigating the impact of risks on the performance of the Company and its securities.

Interest Rate Risk

Financial prospects could be affected by changes in the level of interest rates. The magnitude of this effect will depend on the degree of gearing and the interest rate management strategies implemented by the Board.

Speculative nature of investment

The above list of risk factors is not to be taken as exhaustive of the risks faced by the Company or by Shareholders in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Securities offered under this Prospectus.

3. DETAILS OF THE OFFER

3.1 The Offer

By this Prospectus the Company offers for subscription 1 Share at \$0.05. The Share offered under this Prospectus will rank equally with Shares on issue at the date of this Prospectus. Applicants should only apply at the invitation of the Directors. The successful Applicant will be issued with the one New Share offered under this Prospectus. The Offer is not underwritten.

The details of how to apply for the New Share are set out below. There is no sponsoring broker. No broker or financial services licensee will be paid any fee in relation to this Offer.

3.2 Application for Share

An application for the Share may only be made by an investor at the direction of the Company and must be made using an Application Form.

A completed Application Form and accompanying cheque must be mailed or delivered to the Company as follows:

Post or Delivery

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

A cheque should be made payable to "Rampart Energy Ltd" and crossed "Not Negotiable". A completed Application Form must reach the Company by no later than the Closing Date.

3.3 Minimum Subscription

The minimum subscription under the Offer is \$0.05. The Company will not issue the Share pursuant to this Prospectus until the minimum subscription is satisfied.

3.4 Allocation and Allotment

Allotment of the Share will take place as soon as practicable after the Closing Date. The Directors will determine the allottee of the Share and reserve the right to reject any Application.

3.5 Opening Date and Closing Date of the Offer

The Opening Date is 28 February 2014 and the Closing Date is estimated to be 5.00pm on 3 March 2014. The Directors reserve the right to extend the Closing Date and the Offer or close the Offer early without notice.

3.6 Official Quotation by ASX

Application for official quotation by ASX of the New Share to be issued by this Prospectus will be made within 7 days after the date of this Prospectus. If the New Share to be issued by this Prospectus is not admitted to official quotation by ASX before the expiration of 3 months after the date of the Prospectus, or such period as is varied by ASIC, the Company will not issue the New Share and will repay all application money within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant official quotation to the New Share to be issued pursuant to this Prospectus is not to be taken in any way as an indication of the merits of the Company or the Share offered for subscription.

3.7 ASX Listed Company

The Company is included in the official list of ASX and the Listing Rules apply to securities issued by the Company.

3.8 Applicants Outside Australia

This Offer is not available to anyone outside of Australia and no securities will be allotted or issued on the basis of this Prospectus in any foreign jurisdiction.

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities law. No action has been taken to register or qualify the Share or otherwise permit a public offering of the Share the subject of this Prospectus in any jurisdiction outside Australia.

3.9 CHESS

The Company participates in the Clearing House Electronic Sub-register System (CHESS). CHESS is operated by ASX Settlement Pty Ltd (ASPL), a wholly owned subsidiary of ASX.

Under CHESS, the Company does not issue certificates to investors. Instead, Shareholders receive a statement of their holdings in the Company. If an investor is broker sponsored, ASPL will send a CHESS statement.

3.10 Rights Attaching to Shares

A summary of the rights attaching to the New Share is set out in Section 4.

4.0 Rights and liabilities attaching to New Shares

There is only one class of shares on issue in the Company being fully paid ordinary shares. The rights attaching to Shares in the Company are:

1. set out in the constitution of the Company;
2. regulated by the Listing Rules, ASX Settlement Operating Rules and the general law.

The principal rights attaching to the New Shares are summarised below.

Meetings and Notice

Each Shareholder is entitled to receive notice of and to attend general meetings of the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Company's constitution.

Voting

Shareholders present in person or by proxy, attorney or representative at a meeting of shareholders has one vote on a vote taken by a show of hands and on a poll Shareholders who are present in person or by proxy, attorney or representative has one vote for every Share held by the Shareholder. A poll may be demanded by the chairman of the meeting, by any five Shareholders present in person or by proxy, attorney or representative, or by one or more Shareholders who are together entitled to not less than 5% of the total voting rights of the Shares of all those Shareholders having the right to vote at that meeting.

Dividends

Dividends are payable out of the Company's profits and are declared by the Directors. There is no current proposal to pay a dividend.

Transfer of Shares

Shareholders may transfer Shares in accordance with any system applicable in the place where the relevant share register is maintained, including in Australia any computerised or electronic system established by the Listing Rules, including a transfer that may be affected pursuant to the ASX Settlement Operating Rules, or in a form approved by the Board.

Issue of new Shares and options

The Directors may (subject to any restrictions under the relevant law in Australia and the Listing Rules) allot, grant options in respect of Shares on such terms and conditions as they see fit.

Variation of rights

The rights, privileges and restrictions attaching to Shares can be altered with the approval of a resolution passed at a general meeting by a two thirds majority of Shareholders being entitled to vote at the general meeting.

Winding up

Subject to any future special or preferential rights attaching to any class or classes of shares, members will be entitled, in the event of the winding up of the Company, to share in any surplus assets of the Company in proportion to the Shares held by them.

For more particular details of the rights attaching to ordinary Shares in the Company, investors should refer to the constitution of the Company.

5.0 Information about previous conversion of CDIs to shares

On 1 August 2013 the Company announced that the re-organisation of the its quoted securities from CHESS Depository Interests to fully paid ordinary shares or quoted options as applicable, had been completed in accordance with the timetable announced on July 17, 2013, and appropriate advices have been mailed to all effected security holders. Consequently the references to CDIs found in earlier Prospectuses issued by the Company are no longer applicable.

6.0 Additional Information

6.1 Board and management

The Board consists of:

- Dr Raymond D Shaw (Chairman)
- Torey R Marshall (Managing Director)
- Malcolm E Lucas-Smith (Non-executive Director & Company Secretary)
- Iain Peter Smith (Non-executive Director)

For further information about the Board and management arrangements, please refer to the Company's 2013 Annual Report and ASX announcements.

6.2 Interests of Directors

Other than as set out below or elsewhere in this Prospectus, no director holds at the date of this Prospectus, or held at any time during the last two years before the date of lodgment of this Prospectus with ASIC, any interest in:

- 6.2.1** the formation or promotion of the Company; or
- 6.2.2** any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- 6.2.3** the Offer;

and no amounts have been paid or agreed to be paid by any person and no benefits have been given or agreed to be given by any person:

- 6.2.4** to a Director to induce him or her to become, or to qualify as, a Director; or
6.2.5 for services provided by a Director in connection with the formation or promotion of the Company or the Offer.

6.3 Holdings of Directors

As at the date of this Prospectus, the Directors (and their respective associates) have a relevant interest in securities of the Company as set out in the table below. The relevant interest includes those held directly and indirectly.

| Director | Number of Shares | | No of Options Ex various exp various | Number of Performance Rights |
|-----------------------|------------------|-----------|--|------------------------------------|
| | Direct | Indirect* | | |
| Dr Raymond Shaw | 16,667 | 5,345,375 | 1,666,667 | Nil |
| Mr Torey Marshall | 11,508 | 8,634,546 | Nil | 13,333,334 |
| Mr Malcom Lucas-Smith | Nil | 300,000 | 1,708,333 | Nil |
| Mr Iain Smith | Nil | Nil | Nil | Nil |

* Indirect holdings held by associates of the Directors

6.4 ASX Information and Share Information

The ASX Announcements that the Company has made during the 12 month period up to the date of this Prospectus are set out below.

28/02/2014 Appendix 3B
24/02/2014 Oversubscribed Placement Raises \$4.5 million
21/02/2014 Request for voluntary suspension
19/02/2014 Request for trading halt
12/02/2014 New Research
11/02/2014 Initial Director's Interest Notice
11/02/2014 Big Bend 3D Seismic Survey Progress
10/02/2014 Board Strengthening – Iain Smith Appointed as a Director
6/02/2014 Investor Presentation – February 2014
5/02/2014 Expiry of Unquoted Options
4/02/2014 Appendix 3B
3/02/2014 US\$50m Funding Secured for Exploration of the North Slope
3/02/2014 Quarterly Activities Report 7 Appendix 5B
29/01/2014 Results of Meeting
29/01/2014 Joint Chairman & MD Presentation to AGM
23/01/2014 Appendix 3B
23/01/2014 3D seismic survey progress
7/01/2014 3D seismic survey to commence in Alaska
31/12/2013 Ceasing to be a substantial holder
24/12/2013 ACES credit facility secured by Rampart for the North Slope
20/12/2013 Request for Trading halt
10/12/2013 Corporate Update
6/12/2013 Appendix 3B
3/12/2013 Appendix 3B
2/12/2013 New Research
26/11/2013 Corporate update – Capital Raising
21/11/2013 Request for Trading Halt
20/11/2013 Appendix 3B – Exercise of Options
20/11/2013 Operational Update
31/10/2013 Operations Report and Appendix 5B
29/10/2013 New Research Available on the Company Web site
28/10/2013 Investor Presentation

23/10/2013 North Slope Activity Update
 15/10/2013 Consolidation of Securities Completed
 7/10/2013 Cancellation of Trades
 4/10/2013 Consolidation of Securities – Expanded & Clarified timetable
 4/10/2013 Consolidation of Securities – ASX Codes
 1/10/2013 Consolidation of Securities Approved
 1/10/2013 Change of Director's Interest Notice
 30/09/2013 Appendix 3B
 26/09/2013 Results of Meeting
 26/09/2013 Chairman's address to shareholders
 16/09/2013 New research report on Rampart Energy
 5/09/2013 Appendix 3B for exercise of options
 4/09/2013 Potential Recovery Rates
 30/08/2013 Change of Director's Interest Notice
 29/08/2013 New Research on Rampart Energy
 28/08/2013 Becoming a substantial holder from SOL
 26/08/2013 Notice of extraordinary general Meeting/proxy
 22/08/2013 Multi Billion Barrel Resource
 19/08.2013 Appendix 3B exercise of options
 13/08/2013 Ceasing to be a substantial holder
 13/08/2013 Cleansing Prospectus
 13/08/2013 Expiry of unquoted options
 12/08/2013 Appendix 3B for placement
 08/08/2013 Appendix 3B for EGM approved issues
 07/08/2013 Appendix 3B for transfer of shares from Canada
 01/08/2013 Operations Report and Appendix 5B
 01/08/2013 Re-organisation of securities completed
 01/08/2013 North Slope Acreage Acquisition and Equity Placement
 30/07/2013 Request for Trading Halt
 29/07/2013 Boardroom Radio Broadcast 25 July 2013 Transcript
 29/07/2013 Big Momentum in Alaska
 25/07/2013 Boardroom radio Media Broadcast with Torey Marshall
 25/07/2013 Results of Meeting
 25/07/2013 Managing Director's Presentation to EGM
 25/07/2013 Chairman's Address to Shareholders
 17/07/2013 Re-organisation of securities and timetable
 16/07/2013 EGM withdrawal of resolution 6
 15/07/2013 Investor Presentation
 09/07/2013 Alaskan Progress
 24/06/2013 Notice of Extraordinary General Meeting/Proxy Form
 06/06/2013 Half yearly Report and Accounts
 06/06/2013 Cleansing Prospectus
 03/06/2013 Appendix 3B
 03/06/2013 Appendix 3Y
 03/06/2013 Amended: Rampart Alaskan acquisition expanded
 30/05/2013 Rampart Alaskan acquisition and fundraising oversubscribed
 27/05/2013 Request for extension of voluntary suspension
 27/05/2013 Alaskan petroleum investor presentation
 27/05/2013 Request for voluntary suspension
 23/05/2013 Rampart signs major deal for Alaskan petroleum play
 22/05/2013 Trading Halt
 21/05/2013 Appendix 3B
 22/05/2013 Appendix 3B
 16/05/2013 Rampart Energy emerges
 29/04/2013 Corporate update
 23/04/2013 Quarterly activities report
 23/04/2013 Results of meeting
 22/04/2013 Chairman's address to shareholders

| | |
|------------|--|
| 28/03/2013 | Update |
| 22/03/2013 | Appendix 3B for conversion of options |
| 19/03/2013 | Notice of extraordinary general meeting |
| 15/03/2013 | Appendix 3B requesting quotation of long dated options |
| 14/03/2013 | Appendix 3B on conversion of options |
| 14/03/2013 | Half yearly Report and accounts |
| 14/03/2013 | Ceasing to be a substantial holder |
| 14/03/2013 | Ceasing to be a substantial holder |
| 13/03/2013 | Change in substantial holding |
| 13/03/2013 | Appendix 3Y by three |

6.5 Highest and Lowest Prices of Shares

The highest and lowest prices of shares in the Company on the ASX in the 6 month period before the date of this Prospectus and the respective dates of those sales are set out below.

| | High | Low | Volume weighted average |
|--------------|-------|-------|-------------------------|
| | \$ | \$ | \$ |
| One month | 0.065 | 0.052 | 0.056 |
| Three months | 0.074 | 0.051 | 0.060 |
| Six months | 0.075 | 0.025 | 0.042 |

The last market sale price of Shares as at 27 February 2014 was \$0.053.

The Offer Price represents a discount of \$0.003 per share to the last market price of Shares on 27 February 2014, being the date before lodgment of this Prospectus, and is the same offer price as the second component of the Placement.

6.6 Corporate Governance

The Company has adopted various corporate governance policies and charters that can be obtained, at no cost, from the Company's registered office and are also available on the Company's website, www.rampartenergy.com.au.

The Company reports on its compliance with the recommendations made by the Corporate Governance Principles and Recommendations in its various annual reports. Where the Company's corporate governance practices do not comply with the practices recommended by the ASX Corporate Governance Council, the Company is working towards compliance, although it does not necessarily consider that all practices are appropriate for the Company due to the size and scale of operations.

6.7 Related Party Transactions

From time to time the Company may be party to transactions with related parties including:

- employment and service arrangements; and
- payment of directors' fees.

The Company believes that it has made appropriate disclosure of past related party transactions. Other than any further disclosure specifically set out below or made elsewhere in this Prospectus the Company does not intend to make any further disclosure of such transactions which will have proceeded either on an "arms-length" basis, reasonable remuneration basis or been approved by Shareholders in general meeting.

6.8 Payment of Non-Executive Directors' fees

The Non-Executive Directors of the Company are entitled to be paid Director's fees. The aggregate amount that may be paid to Non-Executive Directors in directors fees is \$240,000 per annum. The actual aggregate amount currently paid is \$140,000 per annum. The Board considers that these fees are reasonable remuneration pursuant to Section 211 of the

Corporations Act and accordingly, member approval is not required.

6.9 Interests of experts and advisers

This section applies to persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoters of the Company and stockbrokers or arrangers to the Offer (collectively Prescribed Persons).

Other than as set out below or elsewhere in this Prospectus, no Prescribed Person has, or has had in the last 2 years, any interest in:

- the formation or promotion of the Company;
- any property acquired or proposed to be acquired in connection with the formation or promotion of the Company or the Offer; or
- the Offer of a New Share under this Prospectus.

Other than that as set out below or elsewhere in this Prospectus, no benefit has been given or agreed to be given to any Prescribed Person for services provided by a Prescribed Person in connection with the:

- formation or promotion of the Company; or
- offer of a New Share under this Prospectus.

6.10 Subsequent events

Apart from the following there has not arisen, at the date of this Prospectus, any item, transaction or event of a material or unusual nature not already disclosed in this Prospectus which is likely, in the opinion of the Directors of the Company to affect substantially:

- the operations of the Company;
- the results of those operations; or
- the state of affairs of the Company.

6.11 Litigation

The Company is not engaged in any litigation which has or would be likely to have a material adverse effect on either the Company or its business.

6.12 Privacy

By submitting an Application Form for the share you are providing to the Company personal information about yourself. If you do not provide complete and accurate personal information, your application may not be able to be processed.

The Company maintains the register of members of the Company through Computershare Investor Services Pty Limited, an external service provider. The Company requires Computershare Investor Services Pty Limited to comply with the National Privacy Principles when performing these services. The Company's register is required under the Corporations Act to contain certain personal information about you such as your name and address and number of shares and options held. In addition the Company collects personal information from members such as, but not limited to, contact details, bank accounts and membership details and tax file numbers.

This information is used to carry out registry functions such as payment of dividends, sending annual and half yearly reports, notices of meetings, newsletters and notifications to the Australian Taxation Office. In addition, contact information will be used from time to time to inform members of new initiatives concerning the Company.

The Company understands how important it is to keep your personal information private. The Company will only disclose personal information we have about you:

- when you agree to the disclosure;
- when used for the purposes for which it was collected;
- when disclosure is required or authorised by law;
- to other members in the Rampart Energy group of companies;

- to your broker;
- to external service suppliers who supply services in connection with the administration of the Company's register such as mailing houses and printers, Australia Post and financial institutions.

You have the right to access, update and correct your personal information held by the Company and Computershare Investor Services Pty Limited, except in limited circumstances. If you wish to access, update or correct your personal information held by Computershare Investor Services Pty Limited or by the Company please contact our respective offices. If you have any questions concerning how the Company handles your personal information, please contact the Company.

6.13 Expenses of the Offer

All expenses connected with the Offer are being borne by the Company. Total expenses of the Offer are estimated to be in the order of \$3,000.

6.14 Consents and disclaimers

No third party consents are required for the purposes of this Prospectus.

7.0 Transaction specific prospectus

Rampart Energy Ltd is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the Corporations Act. Under those obligations, Rampart Energy is obliged to comply with all applicable continuous disclosure and reporting requirements in the ASX Listing Rules.

This Prospectus is issued under Section 713 of the Corporations Act. This section enables disclosing entities to issue a prospectus in relation to securities in a class of securities which has been quoted by ASX at all times during the 3 months before the date of the Prospectus or options to acquire such securities. Apart from formal matters this Prospectus need only contain information relating to the terms and conditions of the Offer, the effect of the Offer on the Company and the rights and liabilities attaching to the New Share.

Copies of the documents lodged by Rampart Energy with ASIC may be obtained from, or inspected at an office of ASIC.

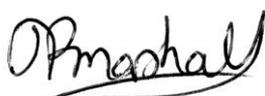
The Company will provide a copy of any of the following documents, free of charge, to any person who asks for a copy of the document before the Closing Date in relation to this Prospectus:

- audited financial statements for the Company for the year ended 30 September 2013;
- any other financial statements lodged in relation to Rampart Energy with ASIC and any continuous disclosure notices given by Rampart Energy to ASX, in the period starting immediately after lodgment of the audited financial statements for the Company for the year ended 30 September 2013 and ending on the date of lodgment of this Prospectus with ASIC.

8.0 Directors' statement

This Prospectus is issued by Rampart Energy Ltd. Each Director has consented to the lodgment of the Prospectus with ASIC.

Signed on the date of this Prospectus on behalf of Rampart Energy Ltd by:



Torey R Marshall
Managing Director

9. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

| | |
|-------------------------------------|--|
| Applicant | a person(s) who submits a valid Application Form pursuant to this Prospectus. |
| Application | a valid application made on an Application Form to subscribe for 1 Share pursuant to this Prospectus. |
| Application Form | the application form attached to this Prospectus. |
| ASIC | the Australian Securities & Investments Commission. |
| ASX | the ASX Limited ACN 008 624 691. |
| Board | the Board of Directors. |
| CDI | CHESS Depository Interest representing a unit of beneficial ownership in the Shares registered in the name of CHESS Depository Nominees Pty Ltd. |
| Closing Date | the closing date for receipt of Application Forms under this Prospectus, estimated to be 3 March 2014 or an amended time as set by the Board. |
| Company or Rampart Energy | Rampart Energy Ltd ACN 115 229 984 (Incorporated in Australia under the Corporations Act 2001). |
| Corporations Act | the Corporations Act 2001 (Cth). |
| Director | a director of the Company. |
| Listing Rules | the official listing rules of the ASX. |
| New Share/New Security/Share | One (1) share offered under this Prospectus. |
| Offer | an invitation made in this Prospectus to subscribe for 1 Share. |
| Official List | the official list of ASX. |
| Offer Price | \$0.05 |
| Opening Date | 28 February 2014. |
| Placement Shares | the 70,000,000 Shares issued to investors to raise \$3,500,000 before costs. |
| Prospectus | this Prospectus. |
| Share | a fully paid ordinary share in the Company. |
| Shareholder | the registered holder of Shares in the Company. |
| \$, A\$ or Dollars | Australian dollars unless otherwise stated. |

10.0 Corporate Directory

Corporate Directory

| Directors and Company Secretary | Share Registry |
|---|--|
| Dr Ray Shaw (Chairman) Mr Torey Marshall (Managing Director) Mr Malcolm Lucas-Smith (Non-Exec. Director and Company Secretary) Iain Peter Smith (Non-Exec. Director) | Computershare Investor Services Pty Limited Yarra Falls, 452 Johnston St Abbotsford VIC 3067 Tel: 1300 850 505 Fax: +61 9415 4000 www.computershare.com |
| Administration and Registered Office | Solicitors |
| Rampart Energy Ltd Suite 9, Lester Court 75a Angas Street Adelaide SA 5000 Tel: +61 8 8223 1681 Fax: +61 8 8223 1685 www.rampartenergy.com.au | HopgoodGanim Level 8, Waterfront Place 1 Eagle Street Brisbane QLD 4000 Tel: +61 7 3024 0000 Fax: +61 7 3024 0300 www.hopgoodganim.com.au |

APPLICATION FORM

Only complete this Application Form if you are directed to do so by the Company.

This Application Form relates to the issue of 1 Share in Rampart Energy Ltd at an issue price of \$0.05 to a Prospectus dated 28 February 2014. The expiry date of the Prospectus is the date which is 13 months after the date of the Prospectus. The Prospectus contains information about investing in the Share of the Company and it is advisable to read this document before applying for the Share. A person who gives another person access to this Application Form must at the same time and by the same means give the other person access to the Prospectus, and any supplementary prospectus (if applicable).

We the undersigned (the "Applicant") hereby apply to the Company for:

Number of Shares applied for:

Broker Stamp

Application moneys at \$0.065 per Share: \$.....

| Title | Given Names/Company Name | Surname/ACN |
|---|--------------------------|-------------|
| | | |
| Joint applicants or account designation | | |
| | | |

Postal Address

City/Town State Postcode.....

Contact Name Daytime Contact No.

Email contact

CHESS Details: PID..... HIN

| Tax File No/Exemption Category | Applicant 1 | Applicant 2 | Applicant 3 |
|--------------------------------|-------------|-------------|-------------|
| | | | |

| Payment Details | Bank | Branch | Amount |
|-----------------|-------|--------|----------|
| Drawer | | | \$ |
| | | | \$ |

DECLARATION

By lodging this Application Form and a cheque for the Application money the Applicant hereby:

- a) applies for the number of Shares specified in the Application Form or such lesser number as may be allocated by the Directors;
 - b) agrees to be bound by the constitution of the Company; and
 - c) authorises the Directors to complete or amend this Application Form where necessary to correct any errors or omissions.
-

INSTRUCTIONS

1. Enter the number of Shares you wish to apply for (Maximum number is One).
2. Enter the total amount of application moneys payable. To calculate this amount, multiply the number of Shares you are applying for by the issue price for each Share.
3. Enter the full name(s) of all legal entities that are to be recorded as the registered holders.
4. Enter the postal address for all communications from the Company.
5. Enter the name and telephone number of the person who should be contacted if there are any questions with respect to this application.
6. If you are CHESS sponsored, enter your Participant Identification Number (PID) and Holder Identification Number (HIN), otherwise leave this box blank and a Shareholder Reference Number (SRN) will be allocated to you on issue.
7. Enter the tax file number(s) of the Applicant(s) - this is not mandatory.
8. Unless otherwise agreed by the Company, payment must be made to **“Rampart Energy Ltd”** by cheque drawn or payable on a bank within Australia, crossed **“Not Negotiable”** and be in Australian dollars. Receipt of payment will not be acknowledged.
9. This Application Form does not need to be signed. Return of this Application Form with the required application moneys will constitute acceptance of that number of Shares stated on this form.

If you have received an Application Form without a complete and unaltered copy of this prospectus, please contact the Company who will send you, free of charge, either a printed or electronic version of this Prospectus (or both).

CORRECT FORMS OF REGISTRABLE TITLE

Note that only legal entities are allowed to hold securities. Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full name and the surname are required for each natural person. Application Forms cannot be completed by persons less than 18 years of age. Examples of the correct form of registrable title are set out below:

| Type of Investor | Correct Form of Registrable Title | Incorrect Form of Registrable Title |
|------------------------------------|--|--|
| Trusts | Mr John David Brown <John David Brown A/C> | John Brown Family Trust |
| Deceased Estates | Mr John David Brown <Est John David Brown A/C> | John Brown <Deceased> |
| Partnerships | Mr John David Brown and Mr Michael James Brown | John Brown & Son |
| Clubs/ Unincorporated Bodies | Mr John David Brown <ABC Tennis Association A/C> | Brown Investment Club or ABC Tennis Association |
| Super Funds | John Brown Pty Ltd <Super Fund A/C> | John Brown Superannuation Fund |

PAYMENT DETAILS

Please note that if an Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept an Application Form, and how to construe, amend or complete it shall be final. An Application Form will not be treated as having offered to subscribe for more Shares than is indicated by the amount of the accompanying cheque. Please return the completed Application Form (accompanied by a cheque for the application moneys) at any time prior to the Closing Date to Rampart Energy Ltd:

| Post: | <u>Delivery:</u> |
|---|---|
| Suite 9, Lester Court, 75a Angas Street, Adelaide SA 5000 | Suite 9, Lester Court, 75a Angas Street, Adelaide SA 5000 |

The Application must be received by the Closing Date.

Please telephone the Company on (08) 8223 1681 if you have any questions with respect to this application form.

The Application is for a Share as detailed in the Prospectus dated 28 February 2014.
