

ASX ANNOUNCEMENT

9 May, 2014

CORPORATE UPDATE

Overview

Rampart Energy Ltd ('Rampart') is pleased to provide a general update to shareholders and stakeholders of the Company.

Activity by the Company so far this year has been punctuated by participation in the successful acquisition of the 3D Big Bend Seismic Survey, both on budget and time, over the Western Block of its Alaskan North Slope project.

Data quality is excellent and receipt of the initial (interpretable) processed data, is imminent. Coupled with the recent NSAI resource update; these data form the linchpin for initiating Rampart's farmout activities which are on schedule and lead into a drilling phase in circa 7 months.

In summary, the Company's efforts so far this calendar year further underpin the very substantial progress the Company has made over the past 18 months; the highlights of which have been:

- Company recapitalized, restructured and refocused;
- Identified, negotiated entry into and significantly progressed a world class project in Alaska with Royale Energy Inc;
- Raised over A\$15m in equity in support of exploration program;
- Raised US\$50m in hybrid debt funding in support of program;
- Successfully completed first Arctic exploration program (processed 3D seismic to be received by Rampart imminently);
- Board strengthened with key appointments;

Over the past 18 months the value proposition of the Company has been reconfigured and now, with our significant upside in both conventional and unconventional petroleum potential located in Alaska (see ASX releases dated 5/5/14 and 22/5/13), we have been able to attract a more diverse shareholder base of sophisticated high net worth investors, retail investors and specialist investment funds.

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	Jan-13	May-15
Mkt Cap	1m	15m
Project	None	Yes
Cash	<1m	>2m
Assets	None	Significant
Operations	None	Successful
Oil and Gas	None	Huge (potential)
Hybrid	\$0	US\$50m
Board	Old	New
Direction	Negative	Positive

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Rampart's value proposition is also enhanced by the unique Alaskan rebate system. Through what is a novel approach for an ASX listed Company, Rampart has been able to negotiate a facility, through Melody Business Finance LLC, in which all shareholders benefit from this rebate system; by significantly reducing the upfront equity cost of participating in exploration activities on the North Slope. Rampart has effectively leveraged an additional US\$3 for every A\$1 of equity raised (to date) through the Melody facility, as announced earlier this year.

Application of those funds has been on budget to date, and the Company is very pleased with the outcomes of its maiden Arctic program, the Big Bend 3D seismic survey - completed on time and budget. This is testament to the very professional operational skills base of both Rampart and Royale Energy Inc, and all contractual parties involved, particularly given the hostile Arctic environment.

Rampart eagerly awaits receipt of the first interpretable seismic data, and following initial interpretation, looks forward to being able to provide further updates on its progress inclusive of the next phases of farmout and drilling.

In conjunction with the reinvigoration of Rampart's core business has been board refreshment and renewal. Recently Rampart announced changes and expansion in the board composition including the appointment of a new Chairman and a new non-executive Director, who have variously enjoyed significant commercial and industry success.

Non-executive Chairman Mr Gavin Harper commented "I'm very excited by the opportunity to continue to build the Company into the great business that my fellow directors and I believe Rampart is capable of. The general proximity to receipt of processed data, coupled with the behind the scenes work that has been done, is about to lay a very solid foundation for our forward program. In the short term we might experience some volatility in shareprice, but my fellow directors and I are focused on extracting value by systematically de-risking the Alaskan assets and thus building on the excellent foundation that we have in place today. We look forward to updating the market with news of progress as we implement our plans."



"Shareholders with any questions on the Company, are invited to contact either myself or Torey Marshall."

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