

ASX ANNOUNCEMENT

30 May, 2014

CONTRACTING OF DRILLING RIG

Overview

Rampart Energy Ltd ('Rampart') is pleased to confirm that Operator Royale Energy has secured a drilling rig in order to drill two exploration wells in the forthcoming Alaskan winter drilling season, between January and April 2015.

Royale and Rampart plan to jointly drill two exploration wells with Kuukpic Drilling's Rig No.5, targeting both conventional and unconventional oil prospectivity within the Western Block, located on the Alaskan North Slope. Rampart has an option to increase its working interest in the Western Block from 30% to 75% by funding the two wells, subject to confirming funding via a farmout or alternate arrangement. The drilling program will qualify for significant rebates under the Alaskan ACES scheme, and Rampart's \$50 million ACES credit facility with Melody Capital is available to fund the majority of the upfront capital cost.

Interpretation of the recently acquired "Big Bend" 3D seismic dataset is continuing at this time, focusing on a number of conventional prospects, including one that may extend over some 20,000 acres. This particular prospect is currently a leading candidate for drilling, and is supported by the presence of Direct Hydrocarbon Indicators (DHIs), including anomalous seismic amplitudes and "flat spots". Prospective Resource estimates for the Western Block will be announced by the Company in due course, upon completion of seismic interpretation and an independent certification process.

Rampart Energy Managing Director, Torey Marshall, commented "*We are extremely pleased to have secured Rig No. 5 within a tight rig market, in order to meet our objective of drilling the Western Block during early 2015. We remain excited by the results of the Big Bend seismic program, and look forward to confirming Prospective Resource estimates in the coming weeks.*"

The contract for Kuukpic Drilling Rig No. 5 will become binding upon formal acceptance of the rig, further to satisfactory completion of repair work which will shortly commence.

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