

ASX ANNOUNCEMENT

20 August 2014

PLACEMENT UPDATE

Rampart Energy Ltd ("**Rampart**" or the "**Company**") (**ASX: RTD**) wishes to provide an update in respect of the terms of the placement announced on 17 July 2014 ("**Placement**").

Subsequent to the Placement, Rampart announced that Operator Royale Energy had terminated the rig contract for drilling of the Western Block, North Slope Alaska, in early 2015, and that drilling is now planned for the 2016 winter season.

To reflect the Company's current share price, Rampart is proposing to amend the terms of the Placement as follows:

- Issue of two additional shares for each New Share issued under Tranche 1 of the Placement, resulting in an average price of approximately 1.2 cents per share, if approved by shareholders.
- Re-pricing of the Placement's Tranche 2 New Shares at 1.2 cents to raise \$500,000, if approved.

The revised structure is subject to shareholder approval, to be sought at an Extraordinary General Meeting ("**EGM**"), details of which will be announced shortly in a Notice of Meeting.

Additionally the Company plans to invite all existing shareholders to participate in a Share Purchase Plan ("**SPP**") offer, at an issue price of 1.2 cents per share and capped at a maximum amount of \$1,510,172. The SPP offer document will be issued shortly, and an indicative timetable for the SPP is set out below:

| Event | Date |
|---|-------------------|
| Record Date of the SPP (7.00pm Sydney time) | 19 August 2014 |
| Opening Date of the SPP | 25 August 2014 |
| Closing Date of the SPP | 26 September 2014 |
| Issue and Allotment of new shares under the SPP | 3 October 2014 |
| Quotation of new shares under the SPP | 7 October 2014 |

The above SPP timetable is indicative only, and the Company reserves the right to vary any of the dates above - including the Closing Date and the Issue Date - without further notice.



Rampart Energy Executive Chairman, Gavin Harper, commented:

“Deferral of the drilling program to 2016, and market reaction to the news, is regrettable, however the Western Block remains a robust project with good prospectivity. The new board of Rampart Energy is focused on putting in place a revised work program that will enable drilling to be conducted in early 2016. As part of this, Rampart Energy is continuing to evaluate the recently acquired 3D seismic data, and is making preparations for a successful farmout process to secure the funding for the drilling program in order to drive long term growth in shareholder value.”

The funds raised through the SPP will be used for progressing the exploration program of the Western Block, and for general working capital.

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