



27 July 2015

Manager of Company Announcements
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via E-Lodgement

FARMIN APPROVAL RECEIVED – DRILLING ON SCHEDULE

Issued Capital: **425M**

ASX Code: **RMP**
AIM Code: **RMP**

Closing price: **A\$0.96**
Closing Price: **£0.048**

Red Emperor Resources NL (ASX | AIM: RMP) is pleased to announce that it has today received formal notification from the Department of Energy of the Republic of the Philippines that approval for the assignment of the Company's 15% working interest in Block SC55 has been granted. This was the final condition precedent to be met with respect to Red Emperor's farmin agreement with Otto Energy Limited (ASX: OEL), as announced on 2nd March 2015. With all conditions now satisfied, the Company confirms that the agreement has now been completed.

Red Emperor has also been advised by Otto that mobilisation of the Maersk Venturer drill ship to the Hawkeye-1 well location remains on schedule to take place at the end of the month, with drilling operations to commence soon after.

Greg Bandy, Red Emperor's Managing Director, commented, *"The Company is delighted to have received formal approval from the Philippines government and thanks them for their support. We also wish to thank shareholders for their patience with respect to this approval and look forward to updating them on the progress of this highly anticipated drilling campaign over the coming weeks."*

SC55 is located in the southwest Palawan Basin and covers an area of 9,880km². It is a deep-water block in the middle of a proven regional oil and gas fairway that extends from the productive offshore Borneo region in the southwest to the offshore Philippine production assets northwest of Palawan. The Hawkeye prospect was identified on 2D seismic in 2007 and further defined with a 600km² 3D seismic acquisition in late 2009. Hawkeye contains a 'Best Estimate' STOIP of ~480 MMbbls of oil and a 'Best Estimate' Gross Prospective Resource of 112 MMbbls (RMP net 14.3 MMbbls) (refer to ASX announcement dated 2 March 2015).

For and on behalf of the Board

Greg Bandy
Managing Director

BOARD & MANAGEMENT

Mr Greg Bandy
MANAGING DIRECTOR

Mr Nathan Rayner
NON-EXECUTIVE DIRECTOR

Mr Jason Bontempo
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti
COMPANY SECRETARY

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ASX CODE | AIM CODE

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