RESOURCES NL

13 April 2016

QUARTERLY REPORTS
FOR THE PERIOD ENDING 31 MARCH 2016

Issued Capital: **425M**	ASX Code: **RMP** AIM Code: **RMP**	Closing price: **A$0.021** Closing Price: **£0.012**

The Board of Red Emperor Resources NL ("**Red Emperor"** or the "**Company"**) provides the following commentary and Appendix 5B for the period ending 31 March 2016.

Philippines (SC 55)

The joint venture is still awaiting a formal response from the Philippines Department of Energy (DoE) to its request for a two-year moratorium over Block SC 55. The request has been processed by the Petroleum Resources Development Division with the JV hopeful of written confirmation from the DoE in the coming weeks. The consortium intends to undertake further technical studies during the moratorium period, including a Quantitative Interpretation (QI) Study.

As announced previously, Otto Energy Limited (ASX: OEL) has advised the JV of its intention to exit the Block SC 55 as part of its strategy to focus on its North American assets. Red Emperor intends to have its full, proportionate interest be assigned and as a result its working interest will increase from 15% to 37.5%.

Georgia

Red Emperor, a 20% shareholder of Strait Oil and Gas Limited (Strait), a Gibraltarian company with a valid Production Sharing Contract (PSC) across Block VIa in the Republic of Georgia, continues to be advised of ongoing negotiations with a potential purchaser of the PSC. Red Emperor understands that delays in reaching an agreement with the potential purchaser have been due to volatility in the oil and gas price and political instability in the region. Red Emperor is not involved in these negotiations and can provide no certainty as to the likelihood of a successful outcome. The market will be updated when further information becomes available.

Corporate

Over the course of the last 3 months, Red Emperor has reviewed and conducted high level due diligence on a number of projects and opportunities, both in the oil & gas and resources sector. While committed to its existing JV in the Philippines, the Board believes additional asset(s) would better diversify the Company and could potentially take advantage of the Company's substantial cash balance. To date, the Red Emperor has not progressed any of these opportunities beyond due diligence, however it remains committed and focused on identifying value for shareholders while at the same time, responsibly managing the Company's healthy cash position.

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
RMP

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

RED EMPEROR RESOURCES NL

ABN	Quarter ended ("current quarter")
99 124 734 961	31 March 2016

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	-	(5,100)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(282)	(880)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	61	187
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other: Refund of Hawkeye-1 well costs	-	426
	Net Operating Cash Flows	(221)	(5,367)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) investment in associate	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(221)	(5,367)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(221)	(5,367)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	5,600
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – fundraising costs	-	(388)
	Net financing cash flows	-	5,212
	Net increase (decrease) in cash held	(221)	(155)
1.20	Cash at beginning of quarter/year to date	12,251	12,494
1.21	Exchange rate adjustments to item 1.20	(160)	(469)
1.22	**Cash at end of quarter**	11,870	11,870

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	71
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Payment of Directors fees and Remuneration $71k

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

n/a

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

n/a

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	-
4.2	Development	-
4.3	Production	-
4.4	Administration	200
	Total	**200**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	11,870	12,251
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	11,870	12,251

Changes in interests in mining tenements and petroleum tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6	Interests in mining tenements held	See Appendix 1 below	-	-	-
6.1	Interests in mining tenements tenements relinquished, reduced or lapsed	-	-	-	-
6.2	Interests in mining tenements tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	425,292,776	425,292,776		Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	**+Convertible debt securities** *(description)*				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	**Options** - Unlisted options	 4,500,000 4,320,000	 -	Exercise Price $0.055 $0.08	Expiry Date 31 December 2017 2 July 2018
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter - Unlisted options				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 13 April 2016

Print name: GREG BANDY
Managing Director

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Appendix 1 – Interests in mining tenements held

Tenement Reference	Location	Working Interest at Beginning of Quarter	Acquired/ (Disposed)	Working Interest at End of Quarter
Block VIa	Republic of Georgia	20%	-	20%
Service Contract 55	Philippines	15%	-	15%

Holder: Oil & Gas Beneficial percentage interests held in farm-in or farm- out agreement.
Mining tenements acquired and disposed during the March 2016 quarter: Nil
Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the March 2016 quarter: Nil

+ See chapter 19 for defined terms.