

ASX ANNOUNCEMENT

26 June 2014

Significant Western Block Prospective Resources Confirmed

HIGHLIGHTS

- **Western Block prospective resources confirmed by independent expert, Netherland, Sewell & Associates, Inc.**
- **Initial two prospects offer prospective resources up to 325 MMbbls STOOIP**
- **Additional prospects under evaluation**
- **Rosetta prospect current lead candidate for drilling campaign**

Rampart Energy Ltd ("Rampart" or "the Company") (ASX: RTD) is pleased to announce the results of a prospective resources assessment of the Company's Western Block, located onshore North Slope of Alaska.

The assessment was conducted by global independent expert Netherland, Sewell & Associates Inc. (NSAI) following completion of preliminary interpretation of two prospects identified in the "Big Bend" 3D seismic data.

Additional prospects exist and are subject to ongoing seismic interpretation and analysis, including Amplitude vs Offset (AVO) studies. The Company anticipates that an updated prospect resources assessment will be undertaken on the full prospect inventory upon completion of this work.

The total undiscovered stock tank original oil-in-place (STOOIP) of the two prospects as reported by NSAI are as follows:

Western Block	Low Case STOOIP	Best Case STOOIP	High Case STOOIP
Gross (100%)	17.8 MMbbls	77.5 MMbbls	325.3 MMbbls
Rampart Share (30%)	5.3 MMbbls	23.2 MMbbls	97.6 MMbbls
Rampart Increased Share (75%)*	13.3 MMbbls	58.1 MMbbls	244.0 MMbbls

Rampart Energy has the option to increase its working interest in the Western Block to 75% by funding drilling of the two exploration wells planned for early 2015.

The Rosetta prospect is the largest feature, regarded by the Western Block Joint Venture as the current lead candidate for drilling. The prospect extends over a large area and exhibits similar characteristics to nearby oil discoveries, including

apparent seismic Direct Hydrocarbon Indicators (DHIs) such as anomalous seismic amplitudes, flat spots and Amplitude vs Offset (AVO) anomalies.

Managing Director, Torey Marshall commented *"We are very pleased with NSAI's assessment of the Western Block, which validates the Joint Venture's opinion of the block's potential for hosting significant oil discoveries. I am particularly excited about the Rosetta prospect, which we currently expect will be the priority target for drilling in the forthcoming winter season."*

Chairman Gavin Harper added *"This result is attributable to the excellent work completed by the small, dedicated Rampart/Royale team. Independent verification of significant prospective resources within the Western Block is an important deliverable for Rampart Energy, which helps to position the Company favourably as we progress towards the 2015 drilling season and beyond."*

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Competent Person's Statement

The estimates in the report have been prepared in accordance with the definitions and guidelines set forth in the 2007 Petroleum Resources Management System (PRMS) approved by the Society of Petroleum Engineers (SPE); definitions and abbreviations are presented immediately following this sections.

- (1) The in-place volume estimates prepared by Netherland, Sewell & Associates, Inc. and stated in the tables above have been prepared in accordance with the definitions and guidelines set forth in Petroleum Resources Management System, 2007 approved by the Society of Petroleum Engineers ("SPE").
- (2) The in-place prospective resources shown in the tables above are unrisks.
- (3) The prospective resources shown in the tables above have been estimated using probabilistic methods and are dependent on a petroleum discovery being made.
- (4) The input values for the probabilistic methods were derived by thorough analysis and determination of suitable analogies from elsewhere in the United States by Netherland Sewell & Associates Inc.
- (5) The report covers two prospects defined by the Company, and adjusted by NSAI prior to computing potential volumes of oil and gas in place.
- (6) The range in key inputs was determined as appropriate by NSAI with reference to suitable analogies within Alaska (such as recovery factor 14% to 42%).
- (7) Totals of individual prospects use arithmetic summation by category but should caution that the aggregate Low side may be a very conservative estimate and aggregate High side may be very optimistic depending on the number of items in the aggregate.
- (8) Further analysis may change the input parameters for the calculation and as such should be continuously reviewed against receipt of new data and concepts.
- (9) The estimates included in the table for Prospective Resources have not been adjusted for both an associated chance of discovery and a chance of development (see definitions).
- (10) Rampart is earning a maximum 75% net working interest in the Western Block with Royale Energy Inc.

Information in this report relating to hydrocarbon reserves or resources has been reviewed and checked by Mr C. Ashley Smith Vice President and Petroleum Engineer and Shane Howell Vice President and Petroleum Geologist, of Netherland Sewell & Associates who combined have over 30 years of experience in petroleum engineering and geology and are members of the Society of Petroleum Engineers and AAPG. Messrs Smith and Howell (pending) to the inclusion of the information in this report relating to hydrocarbon reserves and resources in the form and context in which it appears. Resource estimates contained in this report are in accordance with the standard definitions set out by the Society of Petroleum Engineers, Petroleum Resources Management System, 2007.

This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Rampart Energy Ltd's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate" "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Netherland Sewell & Associates believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

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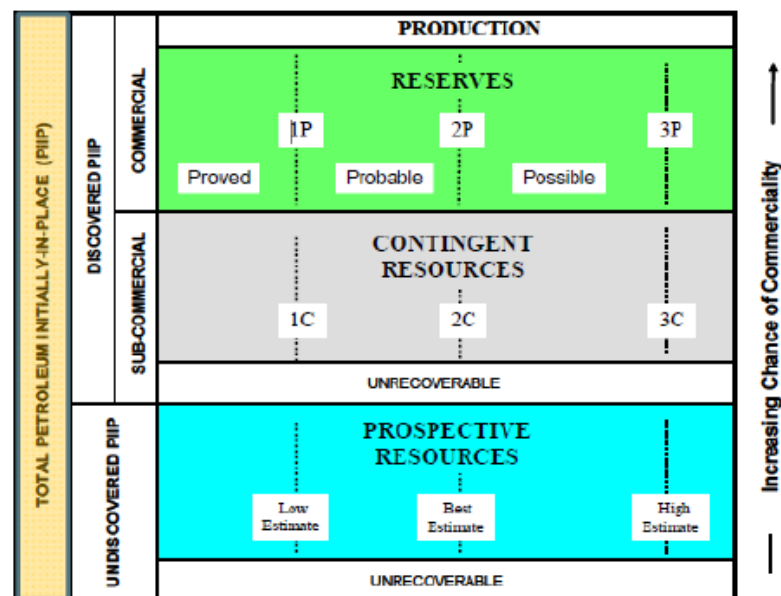
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LIST OF ABBREVIATIONS AND DEFINITIONS

MMbbl

Million standard barrels of oil or condensate

MSCFD

Thousand standard cubic feet (of gas) per day

MMSCFD

Million standard cubic feet (of gas) per day

TCF

Trillion Cubic Feet

BBO

Billion standard barrels of oil or condensate

BCF

Billion Cubic Feet of gas at standard temperature and pressure conditions

Bbls

Barrels of oil or condensate

BOPD

Barrels of oil per day

BS&W

Base, sediment and water contaminants in oil

BOE

Barrels of Oil Equivalent. Converting gas volumes to the oil equivalent is customarily done on the basis of the nominal heating content or calorific value of the fuel. Common industry gas conversion factors usually range between 1 barrel of oil equivalent (BOE) = 5,600 standard cubic feet (scf) of gas to 1 BOE = 6,000 scf.

MMBtu

Million British Thermal Units

Discovered in place volume

Is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production

Undiscovered in place volume

Is that quantity of petroleum estimated, as of a given date, to be contained within accumulations yet to be discovered

Prospective Resources

Those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development.

Contingent Resources

Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations, but the applied project(s) are not yet considered mature enough for commercial development due to



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Reserves

one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality.

Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must satisfy four criteria: they must be discovered, recoverable, commercial, and remaining (as of the evaluation date) based on the development project(s) applied.

STOOIP

Stock Tank Oil Originally In Place