



23 December 2015

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

*Via E-Lodgement*

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## SC 55 - UPDATE

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Issued Capital: <b>425M</b>	ASX Code: <b>RMP</b> AIM Code: <b>RMP</b>	Closing price: <b>A\$0.023</b> Closing Price: <b>£0.0086</b>
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Red Emperor Resources NL (ASX | AIM: RMP) provides the following update with respect to Service Contract 55 (SC 55), offshore Palawan Basin in the Philippines.

Red Emperor has been advised that its Joint Venture partner and Operator, Otto Energy Limited (ASX: OEL) has requested a two-year moratorium be granted by the Philippines Department of Energy over SC 55. The JV fulfilled the work obligation under the current exploration Sub-Phase by drilling the Hawkeye-1 exploratory well in August 2015. Although the well did not encounter gas in commercial quantities, it proved the presence of an active petroleum system in the contract area which hosts the "Cinco Prospect" as well as several other leads.

The consortium intends to undertake further technical studies during the moratorium period, including a Quantitative Interpretation (QI) Study. QI is a relatively recent geophysical technique that is designed to gain a better understanding of existing and potential petroleum reservoirs.

The Joint Venture expects a response from the Department of Energy with respect to its moratorium request early in the new year. Red Emperor Resources holds a 15% participating interest in SC 55.

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