

RAMPART ENERGY LTD
ABN 86 115 229 984

ENTITLEMENT ISSUE PROSPECTUS

For a renounceable entitlement issue of two (2) Shares for every one (1) Share held by those Shareholders registered at the Record Date at an issue price of \$0.001 per Share to raise up to \$1,056,985 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

The Offer is fully underwritten by Patersons Securities Limited (**Underwriter**). Refer to Section 8.5 for details regarding the terms of the Underwriting Agreement.

The Directors have entered into priority sub-underwriting arrangements to sub-underwrite the Offer up to a total of \$200,000.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Gavin William Harper
(Executive Chairman)

Iain Peter Smith
(Executive Director)

Conrad Dante Todd
(Non-Executive Director)

Rory James McGoldrick
(Non-Executive Director)

Company Secretary

David McArthur

Rory James McGoldrick

Registered Office

Level 2, 55 Carrington Street
Nedlands WA 6009

Telephone: + 61 8 9423 3200
Facsimile: +61 8 9389 8327

Email: info@rampartenergy.com.au

Website: www.rampartenergy.com.au

Auditor

Grant Thornton Audit Pty Ltd
Level 1
67 Greenhill Road
Wayville, SA 5034

Share Registry*

Computershare Investor Services Pty Limited
Level 2, 45 St George's Terrace
Perth WA 6000

Telephone: +61 8 9323 2000
Facsimile: +61 8 9323 2033

Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Underwriter and Joint Lead Manager

Patersons Securities Limited
Level 23 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Joint Lead Manager

PAC Partners Pty Ltd
Level 29
219 St Georges Terrace
Perth, WA 6000

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

Lodgement of Prospectus with the ASIC	10 June 2015
Lodgement of Prospectus & Appendix 3B with ASX	10 June 2015
Notice sent to Optionholders	10 June 2015
Notice sent to Shareholders	12 June 2015
Ex date	15 June 2015
Rights start trading	15 June 2015
Record Date for determining Entitlements	17 June 2015
Prospectus sent out to Shareholders & Company announces this has been completed	22 June 2015
Rights stop trading	24 June 2015
Shares quoted on a deferred settlement basis	25 June 2015
Last day to extend Offer Closing Date	26 June 2015
Closing Date*	1 July 2015
ASX notified of under subscriptions	6 July 2015
Issue date/Shares entered into Shareholders' security holdings	8 July 2015
Quotation of Shares issued under the Offer*	9 July 2015

*The Directors may extend the Closing Date subject to the Listing Rules. As such the date the Shares are expected to commence trading on ASX may vary.

3. IMPORTANT NOTES

This Prospectus is dated 10 June 2015 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.1 Risk factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in section 7 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

3.2 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements

contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in section 4 of this Prospectus.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a renounceable entitlement issue of two (2) Shares for every one (1) Share held by Shareholders registered at the Record Date at an issue price of \$0.001 per Share.

Based on the capital structure of the Company as at the date of this Prospectus and assuming all Entitlements are accepted, a maximum of 1,056,984,554 Shares will be issued pursuant to this Offer to raise up to \$1,056,985.

As at the date of this Prospectus the Company has 170,658,492 Options on issue all of which may be exercised prior to the Record Date in order to participate in the Offer. Please refer to section 5.4 of this Prospectus for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to section 6 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in section 5.1 of this Prospectus.

4.2 What Eligible Shareholders may do

The number of Shares to which Eligible Shareholders are entitled is shown on the accompanying personalised Entitlement and Acceptance Form. Eligible Shareholders may:

- (a) take up all of their Entitlement (refer to section 4.3);
- (b) sell all of their Entitlement on ASX (refer to section 4.4);
- (c) take up a proportion of their Entitlement and sell the balance on ASX (refer to section 4.5);
- (d) take up a proportion of their Entitlement and allow the balance to lapse (refer to section 4.6);
- (e) sell all or a proportion of their Entitlement other than on ASX (refer to section 4.7); or
- (f) allow all or part of their Entitlement lapse (refer to section 4.8).

4.3 Taking up all of your Entitlement

Should you wish to accept all of your Entitlement, then applications for Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus or by completing a BPAY® payment, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque for the Application Monies indicated on the Entitlement and Acceptance Form.

4.4 Selling all your Entitlement on ASX

The Entitlements under the Offer are renounceable which means that all or part of an Eligible Shareholder's rights to subscribe for Shares under the Offer may be traded on ASX. If you wish to sell all of your Entitlement on ASX, provide instructions to your stockbroker regarding the Entitlement you wish to sell on ASX. Trading of Entitlements will commence on ASX on 15 June 2015 and will cease on 24 June 2015.

There is no guarantee that an Eligible Shareholder will be able to sell all or any part of their Entitlement on ASX or that any particular price will be paid for the Entitlements sold on ASX.

4.5 Taking up a proportion of your Entitlement and selling the balance on ASX

If you wish to take up only part of your Entitlement, complete the accompanying personalised Entitlement and Acceptance Form for the number of Shares you wish to take up and follow the steps in section 4.3 or make a payment by BPAY in accordance with section 4.11.

Subsequently, provide instructions to your stockbroker regarding the proportion of your Entitlement you wish to sell on ASX.

4.6 Taking up a proportion of your Entitlement and allowing the balance to lapse

If you wish to take up only part of your Entitlement and allow the balance to lapse, complete the accompanying personalised Entitlement and Acceptance Form for the number of Shares you wish to take up and follow the steps in section 4.3 or make a payment by BPAY in accordance with section 4.11. If you take no further action, the balance of your Entitlement will lapse and you will have forfeited any potential benefit to be gained from taking up or selling that part of your Entitlement.

4.7 Selling all or a proportion of your Entitlement other than on ASX

You may elect to transfer all or a proportion of your Entitlement to another person other than on ASX. If the purchaser of your Entitlement is an Ineligible Shareholder or a person that would be an Ineligible Shareholder if they were a registered holder of Shares, that purchaser will not be able to take up the Entitlement they have purchased.

If you are a shareholder on the issuer sponsored subregister and you wish to transfer all or a proportion of your Entitlement to another person other than on ASX, forward a completed standard renunciation and transfer form (obtainable from the Share Registry) and the applicable transferee's cheque for the Shares they wish to subscribe for payable to "**Rampart Energy Ltd Entitlement Offer**" and crossed "Not Negotiable" to the Share Registry (by delivery or by post at any time after the issue of this Prospectus and on or before the Closing Date) at the following address:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001

If you wish to transfer all or a proportion of your Entitlement to or from another person on the CHESS subregister you must engage your CHESS controlling participant (usually your stockbroker). If the transferee wants to exercise some or all of the Entitlement, you should follow your stockbroker's instructions as to the

most appropriate way to take up the Entitlement on their behalf. The Application Monies for Shares the transferee of the Entitlement wants to acquire must be received by Share Registry in accordance with section 4.3.

4.8 Allow all or part of your Entitlement to lapse

Shareholders should be aware that their Entitlement may have value. Entitlements are renounceable, which enable Eligible Shareholders who do not wish to take up part or all of their Entitlement to seek to sell or trade all or some of their Entitlement on ASX.

If you do not wish to accept or trade any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement or dispose of your Entitlement by the Closing Date, the Offer to you will lapse.

4.9 Implications of an acceptance

Returning a completed Entitlement and Acceptance Form or paying any Application Monies by BPAY® will be taken to constitute a representation by you that:

- (a) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;
- (b) you acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® payment instruction is given in relation to any Application Monies, the application may not be varied or withdrawn except as required by law.

4.10 Payment by cheque/bank draft

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "**Rampart Energy Ltd Entitlement Offer**" and lodged and received at any time after the issue of this Prospectus and on or before the Closing Date at the Company's Share Registry (by delivery or by post) at:

Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001

Your completed Entitlement and Acceptance Form and cheque must reach the Company's share registry no later than 5:00 pm WST on the Closing Date.

If you wish to pay via BPAY®, payment may be made in accordance with clause 4.11.

4.11 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form and the representations outlined in clause 4.9; and

- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. Do not use the same CRN for more than one of your Shareholdings. This can result in your Application Monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any application in respect of your remaining Shareholdings will not be valid).

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 4:00pm (WST) on the Closing Date. You should be aware that your financial institution may implement either cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded. The Company shall not be responsible for any postal or delivery delays or delay in the receipt of the BPAY® payment.

4.12 Minimum subscription

There is no minimum subscription to the Offer.

4.13 Underwriting

The Offer is fully underwritten by the Underwriter. Refer to section 8.5 of this Prospectus for details of the terms of the underwriting.

The Offer will be sub-underwritten by each of the Directors of the Company on a priority basis to a maximum of \$50,000 each, being a total sub-underwriting commitment of \$200,000. No fees are payable pursuant to the sub-underwriting by Directors.

4.14 Effect on control of the Company and potential dilution to Shareholders

The Underwriter is not presently a shareholder of the Company and is not a related party of the Company for the purpose of the Corporations Act.

The Underwriter has agreed to use its best endeavours to allocate the Shortfall Shares to sub-underwriters such that neither the Underwriter nor any of its sub-underwriters will individually have a voting power in the Company in excess of 20%. The Underwriter has entered into priority sub-underwriting agreements with each of the Directors pursuant to which each Director has agreed to sub-underwrite the Offer up to \$50,000 (50 million Shares) each. None of the Directors will acquire an interest greater than 20% if they are required to subscribe for their full sub-underwriting commitment. Other than the Directors, the sub-underwriters appointed by the Underwriter will not be related parties of the Company.

Notwithstanding that the Offer is fully sub-underwritten, the number of Shares that may be held by the Underwriter and its voting power is set out in the table below and shows the potential effect of the underwriting of the Offer. However, it is unlikely that no Shareholders will take up entitlements under the Offer. The underwriting obligation and therefore voting power of the Underwriters will

change by a corresponding amount for the amount of Entitlements under the Offer taken up by the other Shareholders.

Event	Shares held by Underwriter	Voting power of Underwriter
Date of Prospectus	Nil	Nil
Completion of Entitlement Issue	Nil	Nil
Fully subscribed	Nil	Nil
75% subscribed (less the Director's sub-underwriting commitment) ¹	64,236,138	4.05%
50% subscribed (less the Director's sub-underwriting commitment) ¹	328,492,277	20.72%

Note:

1. Assuming the Directors take up their full sub-underwriting commitment of \$200,000 (200 million shares).

As indicated above, the Underwriter has indicated to the Company its intention to enter into sub-underwriting agreements for its underwriting commitment. As such, the Underwriter would only acquire the interests outlined above where all its non-Director sub-underwriters failed to meet their respective commitments.

In addition, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 50% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	75,000,000	14.20%	150,000,000	75,000,000	4.73%
Shareholder 2	25,000,000	4.73%	50,000,000	25,000,000	1.57%
Shareholder 3	10,000,000	1.89%	20,000,000	10,000,000	0.63%
Shareholder 4	5,000,000	0.94%	10,000,000	5,000,000	0.31%
Shareholder 5	1,000,000	0.18%	2,000,000	1,000,000	0.06%
Total	528,492,277		1,056,984,554	528,492,277	

Note:

1. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

4.15 Joint Lead Managers

Paterson Securities Limited (**Patersons**) and PAC Partners Pty Limited (**Pac**) have been appointed joint lead managers (**Lead Managers**) to the Offer. The terms of the appointment of the Lead Managers are summarised in section 8.6 of this Prospectus.

4.16 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.001 being the price at which Shares have been offered under the Offer.

The first \$200,000 of Shortfall will be issued to the Directors in accordance with their sub-underwriting commitments with the Underwriter. (Refer to Section 8.5 of this Prospectus for details of the terms of the Underwriting Agreement).

Eligible Shareholders may apply for Shortfall Shares under the Shortfall by completing the prescribed area on the Entitlement and Acceptance Form. The Shortfall to the Offer is to be issued at the absolute discretion of the Directors in consultation with the Underwriter and Lead Managers and as such there is no guarantee that any Shortfall Shares applied for will be issued to Eligible Shareholders.

4.17 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application Monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.18 Issue

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Shares issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus Application Monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all Application Monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

4.19 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

The Offer is being made in New Zealand pursuant to the Securities Act (Overseas Companies) Exemption Notice 2002.

However, pursuant to ASX Listing Rule 7.7, the Company has appointed Patersons (**Nominee**) to sell the Entitlements to which Ineligible Shareholders are entitled. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Entitlements may be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Entitlements will firstly be applied against expenses of such sale, including brokerage, and any balance will accrue to the relevant Ineligible Shareholders as described below.

The net proceeds of the sale of these Entitlements will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Entitlements (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee may sell Entitlements, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds.

Neither the Company nor the Nominee will be subject to any liability for failure to sell the Entitlements or to sell them at a particular price. If, in the reasonable opinion of the Nominee, there is no viable market for the Entitlements of the Ineligible Shareholders, or a surplus over the expenses of the sale cannot be obtained the Entitlements that would have been offered to the Ineligible Shareholders, then those Entitlements will be allowed to lapse. The Shares not taken up will form part of the Shares to be taken up by the Underwriter pursuant to the Underwriting Agreement.

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.20 Enquiries

Any questions concerning the Offer should be directed to David McArthur, Company Secretary, on 08 9423 3200.

5. PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$1,056,985.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Evaluation and development and working capital	\$953,463	90%
2.	Expenses of the Offer ¹	\$103,522	10%
	Total	\$1,056,985	100%

Notes:

1. Refer to section 8.10 of this Prospectus for further details relating to the estimated expenses of the Offer.
2. The funds raised will be allocated towards desktop studies for further assessment of the prospectivity of the company's WA-507-P and WA-503-P exploration permits, in addition to funding farmout campaigns for those assets. Funds will also be allocated towards the company's new ventures program, with the aim of securing additional oil and gas assets within the near-term, in a manner consistent with the company's strategy of developing a portfolio of quality assets on attractive commercial terms. The balance of funds raised will be allocated towards working capital.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including changes in regulations or introduction of new technologies) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, will be to:

- (a) increase the cash reserves by \$953,463 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer; and
- (b) increase the number of Shares on issue from 528,492,277 as at the date of this Prospectus to 1,585,476,831 Shares.

5.3 Pro-forma statement of financial position

The reviewed statement of financial position as at 31 March 2015 and the pro-forma statement of financial position as at 31 March 2015 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma statement of financial position has been prepared assuming all Entitlements are accepted, no Options are exercised prior to the Record Date and including expenses of the Offer.

The pro-forma statement of financial position has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	REVIEWED 31 March 2015	PRO FORMA ADJUSTMENTS	PROFORMA 31 March 2015
CURRENT ASSETS			
Cash and cash equivalents	591,026	953,463	1,544,489
Trade and other receivables	154,099		154,099
Other assets	36,731		36,731
TOTAL CURRENT ASSETS	781,856	953,463	1,735,319
NON-CURRENT ASSETS			
Restricted Cash	1		1
Property and equipment	2,090		2,090
Oil and gas interests	12,155,766		12,155,766
TOTAL NON-CURRENT ASSETS	12,157,857		12,157,857
TOTAL ASSETS	12,939,713	953,463	13,893,176
CURRENT LIABILITIES			
Trade and other payables	1,801,957		1,701,957
Borrowings	8,002,053		8,002,053
TOTAL CURRENT LIABILITIES	9,704,010		9,704,010
TOTAL LIABILITIES	9,704,010		9,704,010
NET ASSETS (LIABILITIES)	3,235,703	953,463	4,189,166
EQUITY			
Share capital	38,758,016	953,463	39,711,479
Share reserve	560,644		560,644
Foreign exchange reserve	343,969		343,969
Other components of Shareholders equity	1,406,355		1,406,355
Accumulated losses	(37,833,281)		(37,833,281)
TOTAL EQUITY	3,235,703	953,463	4,189,166

Basis of Preparation

The pro forma statement of financial position has been prepared in accordance with the ASIC Regulatory Guide 230 relating to Disclosing non-IFRS Financial Information. The pro forma statement of financial position is based on

the reviewed statement of financial position as at 31 March 2015 that has been adjusted to reflect the issue of 1,056,984,554 Shares pursuant to this Prospectus to raise \$1,056,985 before costs of the Offer of \$103,522.

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Options are exercised prior to the Record Date, is set out below.

Shares

	Number
Shares currently on issue	528,492,277
Shares offered pursuant to the Offer	1,056,984,554
Total Shares on issue after completion of the Offer	1,585,476,831

Options

	Number
Options currently on issue:	
(Quoted exercisable at \$0.105 on or before 31/01/2016)	108,164,528
(Unquoted exercisable at \$0.6000 on or before 10/8/2015)	1,566,679
(Unquoted exercisable at \$1.1850 on or before 14/2/2016)	843,882
(Unquoted exercisable at \$0.0600 on or before 30/4/2016)	2,000,000
(Unquoted exercisable at \$0.0675 on or before 31/7/2016)	25,500,069
(Unquoted exercisable at \$0.1200 on or before 30/9/2016)	10,083,334
(Unquoted exercisable at \$0.1200 on or before 31/10/2016)	12,500,000
(Unquoted exercisable at \$0.0300 on or before 30/9/2017)	10,000,000
Total Options on issue after completion of the Offer	170,658,492

Performance Rights

	Number
Performance Rights (subject to certain performance hurdles)	45,000,000
Total Performance Rights on issue after completion of the Offer	45,000,000

The capital structure on a fully diluted basis as at the date of this Prospectus would be 744,150,769 Shares and on completion of the Offer (assuming all Entitlements are accepted and no Options are exercised prior to the Record Date) would be 1,801,135,323 Shares.

Subject to shareholder approval, it is proposed to issue each Director with 20,000,000 unlisted options, such options exercisable at \$0.002 by 30 June 2019. 50% of the options will vest if the share price has 5 day VWAP of \$0.003 or more and 50% will vest if the share price has a 5 day VWAP of \$0.006 or more.

No Shares or Options on issue are subject to escrow restrictions, either voluntary or ASX imposed.

5.5 Details of substantial holders

Based on publicly available information as at 9 June 2015, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Pershing Australia Nominees Pty Ltd <Argonaut Account>	33,000,000	6.25%

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

6. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The rights attaching to Shares are set out in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules and general law. The Constitution may be inspected free of charge during normal business hours at the registered office of Company at Level 2, 55 Carrington Street, Nedlands WA.

The following is a summary of the principal rights of the holders of Shares. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's members.

6.1 General meeting and notices

Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Constitution, the Corporations Act or the Listing Rules.

6.2 Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of the Company every holder of fully paid ordinary shares present in person or by an attorney, representative or proxy has one vote on a show of hands (unless a member has appointed 2 proxies) and one vote per share on a poll.

A person who holds a share which is not fully paid is entitled, on a poll, to a fraction of the vote equal to the proportion which the amount paid bears to the total issue price of the share.

Where there are two or more joint holders of a share and more than one of them is present at a meeting and tenders a vote in respect of the share, the Company will count only the vote cast by the member whose name appears first in the Company's register of members.

6.3 Issue of further shares

The Directors may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights and at the times that the Directors decide. However, the Directors must act in accordance with the restrictions imposed by the Constitution, the Listing Rules, the Corporations Act and any rights for the time being attached to the shares in any special class of those shares.

6.4 Variation of rights

Unless otherwise provided by the Constitution or by the terms of issue of a class of shares, the rights attached to the shares in any class may be varied or cancelled only with the written consent of the holders of at least three-quarters of the issued shares of the affected class, or by special resolution passed at a separate meeting of the holders of the issued shares of the affected class.

6.5 Transfer of shares

Subject to the Constitution, the Corporations Act and the Listing Rules, ordinary shares are freely transferable.

The shares may be transferred by a proper transfer effected in accordance with the ASX Settlement Operating Rules, by any other method of transferring or dealing with shares introduced by ASX and as otherwise permitted by the Corporations Act or by a written instrument of transfer in any usual form or in any other form approved by either the Directors or ASX that is permitted by the Corporations Act.

The Directors may decline to register a transfer of shares (other than a proper transfer in accordance with the ASX Settlement Operating Rules) where permitted to do so under the Listing Rules. If the Directors decline to register a transfer, the Company must, within five Business Days after the transfer is delivered to the Company, give the party lodging the transfer written notice of the refusal and the reason for refusal. The Directors must decline to register a transfer of shares when required by law, by the Listing Rules or by the ASX Settlement Operating Rules.

6.6 Partly paid shares

The Directors may, subject to compliance with the Constitution, the Corporations Act and the Listing Rules, issue partly paid shares upon which there are outstanding amounts payable. These shares will have limited rights to vote and to receive dividends.

6.7 Dividends

The Directors may from time to time determine dividends to be distributed to members according to their rights and interests. The Directors may fix the time for distribution and the methods of distribution. Subject to the terms of issue of shares, the Company may pay a dividend on one class of shares to the exclusion of another class.

Each share carries the right to participate in the dividend in the same proportion that the amount for the time being paid on the share (excluding any amount paid in advance of calls) bears to the total issue price of the share.

6.8 Winding up

Subject to the rights of holders of shares with special rights in a winding-up, if the Company is wound up, members will be entitled to participate in any surplus assets of the Company in proportion to the percentage of the capital paid up on their shares when the winding up begins.

6.9 Dividend reinvestment and share plans

The members of the Company, in general meeting, may authorise the Directors to implement and maintain dividend reinvestment plans (under which any member may elect that dividends payable by the Company be reinvested by way of subscription for fully paid shares in the Company) and any other share plans (under which any member may elect to forego any dividends that may be payable on all or some of the shares held by that member and to receive instead some other entitlement, including the issue of fully paid shares).

6.10 Directors

The Constitution states that the minimum number of Directors is three.

6.11 Powers of the Board

Except as otherwise required by the Corporations Act, any other law, the Listing Rules or the Constitution, the Directors have power to manage the business of the Company and may exercise every right, power or capacity of the Company to the exclusion of the members (except to sell or dispose of the main undertaking of the Company).

6.12 Share buy backs

Subject to the provisions of the Corporations Act and the Listing Rules, the Company may buy back shares in itself on terms and at times determined by the Directors.

6.13 Unmarketable parcels

The Constitution permits the Board to sell the shares held by a shareholder if they comprise less than a marketable parcel within the meaning of the Listing Rules. The procedure may only be invoked once in any 12 month period and requires the Company to give the shareholder notice of the intended sale. If a shareholder does not want his shares sold, he may notify the Company accordingly.

6.14 Capitalisation of profits

The Company may capitalize profits, reserves or other amounts available for distribution to members. Subject to the Constitution and the terms of issue of shares, members are entitled to participate in a capital distribution in the same proportions in which they are entitled to participate in dividends.

6.15 Capital reduction

Subject to the Corporations Act and the Listing Rules, the Company may reduce its share capital.

6.16 Preference shares

The Company may issue preference shares including preference shares that are liable to be redeemed. The rights attaching to preference shares are those set out in the Constitution unless other rights have been approved by special resolution of the Company.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus should be considered speculative because of the nature of the Company's business.

An investment in Shares is subject to numerous risks. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some of which are beyond the control of the Company, including possible loss of income and principal invested. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment. In considering an investment in Shares, investors should have regard to (among other things) the risks listed below and the disclaimers outlined in this Prospectus.

The Shares offered pursuant to the Offer involve investors being exposed to risk. The Board strongly recommends that potential applicants examine the contents of this Prospectus and consult their professional advisers before deciding whether to apply for Shares pursuant to the Offer.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Board.

The risks identified in this section, or other risk factors, may have a material impact on the Company's financial performance and the market price of the Company's Shares.

The following summary, which is not exhaustive, represents some of the major risk factors of which potential investors need to be aware.

7.2 Exploration and Development Risks

The business of oil and gas exploration, project development and production, by its nature, contains elements of significant risk with no guarantee of success. Ultimate and continuous success of these activities is dependent on many factors such as:

- (a) the discovery and/or acquisition of economically recoverable reserves;
- (b) access to adequate capital for project development;
- (c) design and construction of efficient development and production infrastructure within capital expenditure budgets;
- (d) securing and maintaining title to interests;
- (e) obtaining consents and approvals necessary for the conduct of oil and gas exploration, development and production; and
- (f) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Whether or not income will result from projects undergoing exploration and development programs depends on successful exploration and establishment of

production facilities. Factors including costs, actual hydrocarbons and formations, flow consistency and reliability and commodity prices affect successful project development and operations.

Drilling activities carry risk and as such, activities may be curtailed, delayed or cancelled as a result of weather conditions, mechanical difficulties, shortages or delays in the delivery of drill rigs or other equipment. In addition, drilling and operations include reservoir risk such as the presence of shale laminations in the otherwise homogeneous sandstone porosity.

Industry operating risks include fire, explosions, unanticipated reservoir problems which may affect field production performance, industrial disputes, unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment, mechanical failure or breakdown, blow outs, pipe failures and environmental hazards such as accidental spills or leakage of liquids, gas leaks, ruptures, discharges of toxic gases or geological uncertainty (such as lack of sufficient sub-surface data from correlative well logs and/or formation core analyses). The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage to or destruction of property, natural resources or equipment, pollution or other environmental damage, cleanup responsibilities, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

There is no assurance that any exploration on current or future interests will result in the discovery of an economic deposit of oil or gas. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically developed.

7.3 Oil and Gas Price Volatility

The demand for, and price of, oil and natural gas is highly dependent on a variety of factors, including international supply and demand, the level of consumer product demand, weather conditions, the price and availability of alternative fuels, actions taken by governments and international cartels, and global economic and political developments.

International oil and gas prices have fluctuated widely in recent years and may continue to fluctuate significantly in the future. Fluctuations in oil and gas prices and, in particular, a material decline in the price of oil or gas may have a material adverse effect on the Company's business, financial condition and results of operations.

7.4 Hydrocarbon Reserves and Resource Estimates

Hydrocarbon reserve and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource and reserve estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis the estimates are likely to change. This may result in alterations to development and production plans which may in turn, adversely affect the Company's operations.

7.5 General Economic and Political Risks

Changes in the general economic and political climate in Italy, Tunisia, Australia and on a global basis that could impact on economic growth, the oil and gas prices, interest rates, the rate of inflation, taxation and tariff laws, domestic security which may affect the value and viability of any oil and gas activity that may be conducted by the Company.

7.6 Litigation Risks

The Company's subsidiary, Rampart Alaska LLC, is currently a party to a litigation proceeding in relation to an agreement with Royale Energy Inc. Refer to Section 8.1 for further details. The Company announced that the parties have suspended litigation for a period of sixty days, in order to allow mediation to proceed with the aim of reaching a commercial settlement to the dispute. If a settlement isn't reached, a claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position.

7.7 Regulatory Risks

The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

Obtaining necessary permits can be a time consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the Tenements.

In addition, changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

7.8 Oil Reserves and Commercial Oil Flow

Oil reserves are expressions of judgment based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, oil reserves are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and commercial oil flow plans which may, in turn, adversely affect the Company's operations.

7.9 Commodity Price Volatility and Exchange Rate Risks

If the Company achieves success leading to hydrocarbon production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for oil and gas, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, or the Euro whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar or the Euro and the Australian dollar as determined in international markets. Similarly, a major risk is a decreasing value of the Australian dollar vis-a-vis input costs. Typically, oil and gas input costs are denominated in US dollars.

7.10 Environmental Risks

The Company is subject to environmental laws and regulations in connection with operations it may pursue in the oil and gas industry, which operations are currently in Italy and Tunisia. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.

Further, the Company may require approval from the relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

7.11 Farm-in, parties, agents, contractors

The Company intends to seek a farm-in partner to share costs and risks of the exploration programmes in 2015/2016. There is a risk that the Company will be unable to secure a partner and there is uncertainty as to the specific terms of any farm-in arrangement entered into.

In addition, there can be no assurance that parties with whom the Company has entered into or will enter into commercial arrangements will adhere to the terms of the contracts and arrangements. Failure by parties to adhere to current and future contractual arrangement could have a material adverse impact on the Company's operations. There is the potential of material failure by or insolvency of any contractor used by the Company in any of its current or future activities. Such being the case, this could cause disruption to the operations of the Company. The Company is unable to predict the risk of insolvency or other managerial failure by any of its contractors or other service providers used by the Company to carry out its current or future activities.

7.12 Competition

The Company competes with other companies, including major oil and gas companies. Some of these companies have greater financial and other

resources than the Company and, as a result, may be in a better position to compete for future business opportunities. Many of the Company's competitors not only explore for and produce oil and gas, but also carry out downstream operations on these and other products on a worldwide basis. There can be no assurance that the Company can compete effectively with these companies.

7.13 Operating Risks

The operations of the Company may be affected by various factors, including failure to locate or identify oil reserves, failure to achieve predicted well production flow rates, operational and technical difficulties encountered in production, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated reservoir problems which may affect field production performance, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

7.14 Additional Requirements for Capital

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in the future. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be.

7.15 Potential Acquisitions

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

7.16 Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

7.17 Contractual Risks and Other Legal Risks

All agreements entered into by the Company are subject to interpretation. There is no guarantee that the Company will be able to enforce all its rights under its agreements with third parties.

The introduction of new legislation or amendments to existing legislation by governments, developments in existing common law, or the respective interpretation of the legal requirements in any of the legal jurisdictions which govern the Company's operations or contractual obligations, could impact adversely on the Company's assets, operations, financial performance and share price.

7.18 Market Conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (a) general economic outlook;
- (b) interest rates and inflation rates;
- (c) currency fluctuations;
- (d) changes in investor sentiment toward particular market sectors;
- (e) the demand for, and supply of, capital; and
- (f) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

7.19 Insurance

Insurance against all risks associated with oil and gas production is not always available or affordable. The Company maintains insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.

7.20 Reliance on Key Management

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

7.21 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

8. ADDITIONAL INFORMATION

8.1 Litigation

Alaska

In November 2014, Royale Energy Inc. (**Royale**) sued Rampart Alaska LLC (**Rampart**) in Alaska Superior Court seeking to foreclose upon the 30% working interest in certain Alaska North Slope leases that Rampart had earned in accordance with a Participation Agreement (**PA**) entered into between Rampart, its ultimate parent and Royale for exploration and development of the leases. Royale alleged various breaches of the PA in its complaint including that Rampart had failed to meet cash calls to fund drilling and other alleged obligations under the PA. Rampart answered the complaint filed by Royale denying Royale's allegations that it had not performed under the PA and asserted various affirmative defenses and counterclaims against Royale. Rampart counterclaimed for failure to comply with the Alaska Security Act, breach of contract, defamation and other counterclaims. Rampart sought damages as well as to retain its 30% working interest in the leases. Rampart also filed a third party complaint against Rampart's co-CEO/CFO alleging similar counterclaims.

On 8 May 2015 the Company announced that the parties have suspended litigation for a period of sixty days, in order to allow mediation to proceed with the aim of reaching a commercial settlement to the dispute.

Argentina

As participants in the Copahue Project the Company and joint venture partner Geothermal One were required by the Argentinean provincial government to provide a joint and several guarantee for the maximum amount of US\$4 million as a performance bond. This was provided to the government under a performance bond insurance policy obtained by the Company and Geothermal One within Argentina. By agreement with Geothermal One Inc the Company is no longer a joint venture participant in the Copahue Project. Under the terms of its agreement with the Company, Geothermal One agreed to assume obligations in respect of the Copahue Project from 7 January 2013, and to indemnify the Company from any and all legal actions. Until the Company has been formally released by the government from the performance bond, the Company may need to defend any action if the indemnity by Geothermal One is deemed insufficient, in the event the performance bond is called upon.

There has been no correspondence between the relevant parties since December 2013.

8.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights

attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
09/06/2015	Half Year Report For Six Months Ended 31 March 2015
09/06/2015	Underwritten Rights Issue - 9 June 2015
04/06/2015	Trading Halt
18/05/2015	Initial Directors Interest
14/05/2015	Director appointment
08/05/2015	Suspension of Alaskan litigation
07/05/2015	Ceasing to be substantial shareholder BKW
29/04/2015	Quarterly report 31 Mar 2015
20/04/2015	Change of Directors Interest
30/03/2015	Secures second Australian Exploration asset
30/03/2015	NEN; Assignment of potential block
24/03/2015	Change of registered address
09/03/2015	Change of Directors Interest
05/03/2015	Change of directors Interest
02/03/2015	Change of Directors Interest
27/02/2015	AGM presentation / results of AGM
25/02/2015	Multi TcF potential confirmed WA-507
19/02/2015	Assignment of WA-507 approved by NOPTA
16/02/2015	Filing for US\$3.7M NOL credit
12/02/2015	Corporate presentation
02/02/2015	Appendix 3B – Expiry of options
29/01/2015	Quarterly report 31 Dec 2014
28/01/2015	Notice of AGM
29/12/2014	Annual Report to Shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website at www.rampartenergy.com.au.

8.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest	\$0.005 per Share	6 and 9 March 2015
Lowest	\$0.002 per Share	16 April, 6 to 11 May, 13 May, 27 May, 3 to 5 June 2015
Last	\$0.002 per Share	9 June 2015

8.4 Material contracts

The following are summaries of the significant terms of the material agreements which relate to the business of the Company.

8.5 Underwriting Agreement

By an agreement between the Underwriter and the Company (**Underwriting Agreement**), the Underwriter agreed to fully underwrite the Offer for 1,056,984,554 Shares (**Underwritten Securities**) being a total value of \$1,056,984 (**Underwritten Amount**).

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter an underwriting fee of 6% of the total value of the Underwritten Securities plus a management fee of \$15,000 payable to each joint lead manager.

The Agreement is conditional upon:

- (a) the Underwriter being satisfied with the due diligence investigations and due diligence results by the date of lodgement of the Prospectus;
- (b) the Underwriter being satisfied with the form of the Prospectus and having given its consent to be named in the Prospectus by the date of lodgement of the Prospectus as evidence thereof;
- (c) a legal sign off letter being provided to the due diligence committee by the Company's solicitors to the satisfaction of the Underwriter;
- (d) the Underwriter obtaining sub-underwriting commitments for the Offer to its sole satisfaction for all of the Underwritten Amount; and
- (e) the Underwriter not being bound to underwrite the Offer unless and until the Company lodges the Prospectus with ASIC.

The obligation of the Underwriter to underwrite the Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if:

- (f) (**Market conditions**) the Australian equity capital market conditions and/or ASX trading conditions are such that they are not, in the bona fide judgment of the Underwriter, conducive to the successful completion of the Underwriting Agreement or other events beyond the control of the Underwriter are so material and adverse as to make it impracticable or inadvisable to proceed with the Offer on the terms and in the manner contemplated by the Underwriting Agreement;
- (g) (**Indices fall**): any of the All Ordinaries Index or Small Ordinaries Index as published by ASX is at any time after the date of the Underwriting Agreement 10.0% or more below its respective level as at the close of business on the Business Day prior to the date of the Underwriting Agreement for two consecutive days; or
- (h) (**Prospectus**): the Company does not lodge the Prospectus on the Lodgement Date or the Prospectus or the Offer is withdrawn by the Company; or
- (i) (**Copies of Prospectus**): the Company fails to comply with the requirement to provide copies of the Prospectus to the Underwriter pursuant to the Underwriting Agreement and such failure is not remedied within 2 days; or

- (j) **(No Official Quotation):** Official Quotation for all the Shares has not been granted by the Shortfall Notice Deadline Date or, having been granted, is subsequently withdrawn, withheld or qualified; or
- (k) **(Supplementary prospectus):**
 - (i) the Underwriter, having elected not to exercise its right to terminate its obligations under the Underwriting Agreement as a result of an occurrence as described in the Underwriting Agreement, forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require; or
 - (ii) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or
- (l) **(Non-compliance with disclosure requirements):** it transpires that the Prospectus does not contain all the information required by the Corporations Act; or
- (m) **(Misleading Prospectus):** it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of section 713 of the Corporations Act) or if any statement in the Prospectus becomes or misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive;
- (n) **(Restriction on allotment):** the Company is prevented from allotting the Shares within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (o) **(Withdrawal of consent to Prospectus):** any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent;
- (p) **(ASIC application):** an application is made by ASIC for an order under section 1324B or any other provision of the Corporations Act in relation to the Prospectus, the Shortfall Notice Deadline Date has arrived, and that application has not been dismissed or withdrawn;
- (q) **(ASIC hearing):** ASIC gives notice of its intention to hold a hearing under section 739 or any other provision of the Corporations Act in relation to the Prospectus to determine if it should make a stop order in relation to the Prospectus or the ASIC makes an interim or final stop order in relation to the Prospectus under section 739 or any other provision of the Corporations Act;

- (r) **(Takeovers Panel):** the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel;
- (s) **(Hostilities):** there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this agreement involving one or more of Australia, New Zealand, Russia, the United Kingdom, the United States of America, or the Peoples Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world;
- (t) **(Authorisation)** any authorisation which is material to anything referred to in the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter;
- (u) **(Indictable offence):** a director or senior manager of a Relevant Company is charged with an indictable offence;
- (v) **(Termination Events):** subject always to clause (w), any of the following events occurs:
 - (i) **(Default):** default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
 - (ii) **(Incorrect or untrue representation):** any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect;
 - (iii) **(Contravention of Constitution or Act):** a contravention by a Relevant Company of any provision of its Constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
 - (iv) **(Adverse change):** an event occurs which gives rise to a Material Adverse Effect (as defined in the Underwriting Agreement) or any adverse change or any development including a prospective adverse change after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
 - (v) **(Error in Due Diligence Results):** it transpires that any of the Due Diligence Results or any part of the Verification Material (as defined in the Underwriting Agreement) was false, misleading or deceptive or that there was an omission from them;
 - (vi) **(Significant change):** a "new circumstance" as referred to in section 719(1) of the Corporations Act arises that is materially adverse from the point of view of an investor;

- (vii) (**Public statements**): without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Prospectus;
- (viii) (**Misleading information**): any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;
- (ix) (**Official Quotation qualified**): the Official Quotation is qualified or conditional other than as set out in the definition of "Official Quotation";
- (x) (**Change in Act or policy**): there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
- (xi) (**Prescribed Occurrence**): a Prescribed Occurrence (as defined in the Underwriting Agreement) occurs;
- (xii) (**Suspension of debt payments**): the Company suspends payment of its debts generally;
- (xiii) (**Event of Insolvency**): an Event of Insolvency (as defined in the Underwriting Agreement) occurs in respect of a Relevant Company;
- (xiv) (**Judgment against a Relevant Company**): a judgment in an amount exceeding \$25,000, except where the potential for such judgment has been disclosed in the Prospectus, is obtained against a Relevant Company and is not set aside or satisfied within 7 days;
- (xv) (**Litigation**): litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced or threatened against any Relevant Company, other than any claims foreshadowed in the Prospectus;
- (xvi) (**Board and senior management composition**): there is a change in the composition of the Board or a change in the senior management of the Company, with the exception of the plans already announced to secure the services of a new CEO, before Completion without the prior written consent of the Underwriter;
- (xvii) (**Change in shareholdings**): there is a material change in the major or controlling shareholdings of a Relevant Company or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
- (xviii) (**Timetable**): there is a delay in any specified date in the Timetable which is greater than 7 Business Days;

- (xix) **(Force Majeure)**: a Force Majeure (as defined in the Underwriting Agreement) affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs;
 - (xx) **(Certain resolutions passed)**: a Relevant Company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
 - (xxi) **(Capital Structure)**: any Relevant Company alters its capital structure in any manner not contemplated by the Prospectus;
 - (xxii) **(Breach of Material Contracts)**: any contract material to the Company's business, as at the date of the Underwriting Agreement, is terminated or substantially modified; or
 - (xxiii) **(Investigation)**: any person is appointed under any legislation in respect of companies to investigate the affairs of a Relevant Company;
 - (xxiv) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America, Russia or other international financial markets; or
 - (xxv) **(Delisting)**: the Company is removed from the Official List.
- (w) Material Adverse Effect

The Underwriter may not exercise its termination rights unless, in the reasonable opinion of the Underwriter reached in good faith, the occurrence of a termination event described above has or is likely to have, or two or more Termination Events together have or are likely to have:

- (i) a Material Adverse Effect (as defined in the Underwriting Agreement); or
- (ii) could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

The Underwriting Agreement also contains a number of indemnities, representations and warranties from the Company to the Underwriter that are considered standard for an agreement of this type.

8.6 Lead Manager Mandate Agreement

The Company, Patersons and PAC entered into a mandate agreement on 29 May 2015 (**Mandate**). Patersons and Pac will act as joint lead managers to the Offer and Patersons will act as underwriter to the Entitlement Issue subject to the satisfaction of (among other things) the Company and the Underwriter entering into an underwriting agreement.

The Lead Managers will be paid fees of \$30,000 (\$15,000 to be paid to each Joint Lead Manager) and the Underwriter will be paid a fee of 6% of the gross amount raised under the Offer, excluding shares issued to Directors pursuant to the sub-underwriting commitments.

In addition to the above fees, 25 million unlisted options exercisable at \$0.002 per Option, expiring 30 June 2019, will be issued on completion of the Offer, with 12.5 million vesting if the Share price has a 5 day VWAP of \$0.003 or more during the term of the Mandate and 12.5 million unlisted options vesting if the Share price has a 5 day VWAP of \$0.006 or more during the term of the Mandate.

In addition to the above, the Joint Lead Managers will require reimbursement of reasonable out-of-pocket expenses.

The Lead Managers have reserved the right to offer the Shortfall not underwritten by the Directors, being \$856,984, to institutional and sophisticated investors.

The Mandate also contains a number of indemnities, representations and warranties from the Company to the Lead Managers that are considered standard for an agreement of this type.

8.7 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (i) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

Director	Shares	Options	Performance Rights	Entitlement
Gavin Harper	8,020,038	-	15,000,000	16,040,076
Iain Smith	3,358,279	3,000,000	15,000,000	6,716,558
Conrad Todd	6,000,000	-	15,000,000	12,000,000
Rory McGoldrick	1,150,000	-	-	2,300,000

The Board recommends all Shareholders take up their Entitlement and advises that all Directors intend to take up their respective Entitlements. In addition, each Director has agreed to sub-underwrite the Offer up to \$50,000 (50 million Shares) each.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

Director	Current	2014	2013
Gavin Harper	60,000	42,039	-
Iain Smith	180,000	84,843	-
Conrad Todd	40,000	35,313	-
Rory McGoldrick	40,000	-	-

8.8 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or

- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (i) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (d) the formation or promotion of the Company; or
- (e) the Offer.

Patersons Securities Limited will be paid an underwriting fee of approximately \$51,420 together with a \$15,000 management fee in respect of this Offer. Patersons Securities Limited will also be paid \$6,600 per month for six months for corporate advisory services provided to the Company. During the 24 months preceding lodgement of this Prospectus with the ASIC, Patersons Securities Limited has been paid fees totalling \$Nil by the Company.

PAC Partners Pty Limited will be paid \$15,000 for acting as joint lead broker to the offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, PAC Partners Pty Limited has been paid fees totalling \$Nil by the Company.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$10,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$7,244.50 (excluding GST and disbursements) for legal services provided to the Company.

Patersons Securities Limited has been appointed as the nominee under ASX Listing Rule 7.7. Patersons Securities Limited will be paid for this service on standard industry terms and conditions.

Grant Thornton Audit Pty Ltd has not provided services for the purposes of the Offer. During the 24 months preceding lodgement of this Prospectus with the ASIC, Grant Thornton Audit Pty Ltd has been paid fees totalling \$81,418 by the Company.

8.9 Consents

Each of the parties referred to in this section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section;
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section;
- (c) Patersons Securities Limited has given its written consent to being named as underwriter and joint lead manager to the Offer in this Prospectus, in the form and context in which it is named. Patersons Securities Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC. Patersons Securities Limited was not involved in the preparation of any part of this Prospectus and did not authorise or cause the issue of this Prospectus. Patersons Securities Limited makes no express or implied representation or warranty in relation to the Company, this Prospectus or the Offer and does not make any statement in this Prospectus, nor is any statement in it based on any statement made by Patersons Securities Limited;
- (d) Patersons Securities Limited (including its related entities) is not a Shareholder of the Company and currently has no relevant interest in any of the Company's securities;
- (e) PAC Partners Pty Limited has given its written consent to being named as joint lead manager to the Company in this Prospectus. PAC Partners Pty Limited has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC. PAC Partners Pty Ltd was not involved in the preparation of any part of this Prospectus and did not authorise or cause the issue of this Prospectus. PAC Partners Pty Ltd makes no express or implied representation or warranty in relation to the Company, this Prospectus or the Offer and does not make any statement in this Prospectus, nor is any statement in it based on any statement made by PAC Partners Pty Ltd;
- (f) Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC; and
- (g) Patersons Securities Limited has given and has not withdrawn its consent to be named as the Company's nominee under ASX Listing Rule 7.7. Patersons Securities Limited has not caused or authorised the issue of this Prospectus, and expressly disclaims and takes no responsibility for, any part of this Prospectus. ; and
- (h) Grant Thornton Audit Pty Ltd has given its written consent to being named as the auditor to the Company in this Prospectus. Grant Thornton Audit Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

8.10 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$103,522 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	2,290
ASX fees	4,821
Underwriting fees	51,411 ¹
Manager to the Offer fees	30,000
Legal fees	10,000
Printing and distribution	5,000
Total	<u>\$103,522</u>

Notes:

1. Assumes Offer is fully subscribed or all Shortfall placed.

8.11 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 8 9423 3200 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.rampartenergy.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

8.12 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

8.13 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing option certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

8.14 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

9. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

Rory McGoldrick
Director
For and on behalf of
RAMPART ENERGY LTD

10. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Shareholder who applies for Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Shares pursuant to the Shortfall Offer.

Application means an application to subscribe for Shares under this Prospectus.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

Application Monies means money submitted by Applicants in respect of Applications.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company means Rampart Energy Ltd (ABN 86 115 229 984).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder of the Company as at the Record Date other than an Ineligible Shareholder.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia or New Zealand.

Lodgement Date means the date so specified in the Timetable or such other date as the Underwriter and the Company agree in writing.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official List means the Official List of the ASX.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Relevant Company means the Company and each subsidiary of the Company.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Shares not applied for under the Offer (if any).

Shortfall Application Form means the shortfall application form either attached to or accompanying this Prospectus.

Shortfall Notice Deadline Date means the date specified in the Timetable as the date by which the Company must give each Underwriter written notice of the Shortfall Shares accompanied by a certificate.

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in section 4.15 of this Prospectus.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

Timetable means the timetable approved by ASX and set out in Section 2 of this Prospectus.

WST means Western Standard Time as observed in Perth, Western Australia.