



ASX ANNOUNCEMENT

13 July 2015

IMPLEMENTATION OF REVISED COMPANY STRATEGY

HIGHLIGHTS

- Strategy to deliver significant shareholder value through progression of West Australian assets and new ventures program
- Proposed change of Company name to Pilot Energy Limited
- Underwritten Rights Issue raises \$1,056,984
- Board of Directors underwriting of \$200,000
- Appointment of Managing Director
- Gavin Harper assumes role of Non-Executive Chairman

Underwritten Renounceable Rights Issue

As announced on 6 July 2015, the Company has completed a fully underwritten 2:1 Rights Issue at a price of \$0.001 per share, raising \$1,056,984 before costs.

PAC Partners Pty Ltd and Patersons Securities Ltd acted as Joint Lead Managers for the Rights Issue, with Patersons Securities Ltd acting as Underwriter. The funds raised will be allocated towards geological and geophysical studies for further assessment of the prospectivity of the company's recently acquired WA-507-P and WA-503-P exploration permits, in addition to funding farm-out programs 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.

Director Underwriting of Rights Issue

The Board strongly believes that its strategy of counter-cyclical investment in quality oil and gas assets on attractive commercial terms will yield significant shareholder value over time. Each of the four directors of the Company personally underwrote the Rights Issue, for an amount of \$50,000 per director, in addition to taking up their full entitlements under the Rights Issue. This c. \$235,000 commitment by the Company's directors is an indication of the Board's belief in the Company's strategy, and the value of the Company's recently acquired WA-507-P and WA-503-P exploration permits in addition to the new ventures opportunities currently being considered.

Change of Company Name

Subject to shareholder approval the Board of Directors proposes to change the name of the Company to Pilot Energy Limited, in order to reflect the new strategic direction of the company under its relatively new Board and management. Shareholder approval will be sought at a General Meeting of Shareholders, to be held on 6 August 2015.

Board and Management Changes

Executive Director Mr Iain Smith has been appointed Managing Director of the Company, effective immediately. Mr Smith will initially be retained on a service contract, and has agreed to an initial reduced salary of \$180,000 per annum. Cash bonuses payable upon achieving certain performance targets may increase remuneration by up to \$90,000. The performance targets include a variety of asset-based and corporate objectives, designed to create substantial shareholder value as the Company moves forward with its business plan.

Mr Smith has 26 years' experience of the upstream oil and gas sector, in both technical and commercial roles within Australia and overseas. His particular areas of expertise include new ventures capture, farm-outs/divestment, marketing and joint venture management. He holds an MSc in Petroleum Geology and Geophysics from Imperial College London, and a Graduate Diploma in Business Administration from the University of Western Australia.

As previously advised, Rory McGoldrick has been appointed as a Non-Executive Director. Mr McGoldrick has been practising as a corporate lawyer for approximately 10 years. He has advised public companies on a wide range of corporate matters. He has broad experience in Corporations Act and ASX Listing Rules compliance, corporate governance matters, capital raisings, and mergers and acquisitions.

Executive Chairman Mr Gavin Harper has assumed the role of Non-Executive Chairman, effective from 1 July 2015.

Chairman's Statement

Chairman Mr Gavin Harper commented *"Myself and my fellow directors of Rampart Energy are confident in the Company's strategy to deliver significant shareholder value, as evidenced by our personal commitment to underwrite the recent Rights Issue. I believe that with these latest changes the Company has an exceptionally strong team to implement that strategy, while ensuring that corporate costs are kept to a minimum. The fully underwritten nature of the Rights Issue should be regarded as a reflection of the potential of Rampart Energy to become a leading junior oil and gas company, and I look forward to continuing to work closely with my fellow directors in order to achieve this goal."*

Enquiries

Iain Smith, Managing Director, Tel: +61 412 638019, ismith@rampartenergy.com.au