



# ASX ANNOUNCEMENT

9 July, 2013

## Alaskan Progress

Rampart Energy Ltd ('Rampart') is pleased to announce that it has been busy working with Royale Energy Inc (NASDAQ:ROYL), on progressing its flagship project in the North Slope of Alaska

### HIGHLIGHTS

- Independent resource estimate being undertaken, results due in July;
- Negotiations with seismic contractors continue, final agreements expected in August;
- Rampart and Royale had positive trip to Alaska, inclusive of a meeting with Governor Sean Parnell;
- Engaged drilling contractors with a view to progressing a firm agreement on drilling slots;
- Positive discussions within the JV and with external parties on the prospectivity of the blocks, considerable interest has been expressed to both parties;
- Alaska's exploration tax credit program has been augmented under SB21 legislative changes, to include a circa 85% total credit on allowable expenditure;
- Rampart and Royale corporate objectives and synergies are symbiotic;

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Meetings held in Anchorage during late June between Rampart, Royale and various government bodies and high ranking officials built considerable confidence in the quality of Alaska as an investment destination. Central to the pending explosion in exploration activity in Alaska is the new augmented tax program which could repay up to 85% of allowable expenditures directly to the Joint Venture. Additional changes include the timeframes for the payment of allowable credits (dramatically shortened) and the process for receiving them being streamlined.

Pleasingly, a number of government initiatives have really added to the administrative attractiveness of Alaska as an investment destination. In the opinion of the Rampart board, the jurisdiction has really balanced the very high standards of operating compliance with incentives extremely well.

From an operational perspective, meetings with the Operator (Royale) were very positive with a number of critical path items being actively pursued. Progress has been made with seismic and drilling contractors to secure availability during the targeted time intervals in 2014, 2015 and 2016. The Operator expects that a binding agreement on seismic acquisition over the critical Western Block may be reached during this quarter. Further agreements will be reached over the balance of 2013 with key contractors.



Its expected that a number of operational announcements will continue to be lodged with the exchange over the coming months.

**Managing Director and Chief Executive Officer of Rampart Energy Limited, Mr Torey Marshall commented** “This world class asset has rejuvenated our company in a number of ways. We are very pleased to be working with Royale Energy, within such a fantastic jurisdiction (Alaska), on the upcoming exploration program. While it sometimes seems distal, a number of critical path agreements are expected over the coming months with mobilization of the first major component (Seismic) due to occur in December based on our target timelines. ”

\*\*\* Ends\*\*\*

Torey Marshall, Managing Director +61 8 8223 1681

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