



14 April 2015

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

*Via E-Lodgement*

---

## GEORGIAN UPDATE

---

|                             |  |  |
|-----------------------------|--|--|
| Issued Capital: <b>332M</b> | ASX Code: <b>RMP</b><br>AIM Code: <b>RMP</b> | Closing price: <b>A\$0.041</b><br>Closing Price: <b>£0.025</b> |
|-----------------------------|--|--|

Red Emperor Resources NL (ASX/AIM: RMP) announces the following update with respect to its Georgian Project.

Despite Red Emperor again being advised last quarter by the operator, Strait Oil & Gas ("Strait"), that an agreed drilling program and a valid drilling licence was in place with the Georgian Oil and Gas Ministry, drilling activity is yet to commence in Block VIb. Whilst a drill rig and all required services remain available, Strait's major shareholder, Range Resources Limited ("Range"), who are obligated to fund the drilling program and the costs to the end of Phase III of the Production Sharing Contract ("PSC") on behalf of the Joint Venture, has been focused on the disposal of the asset as opposed to continued further investment.

Red Emperor understands that representatives of Strait will be negotiating to extend the PSC that covers Block VIb, which was due to expire in March 2015, however there is no certainty that such an outcome can or will be achieved. While Red Emperor is hopeful that it will, in the meantime the Company continues to stand by its position with respect to Range's obligations to drill a second well and cover the costs of Phase III on Block VIb, which formed part of the "drilling program" contemplated in its 2011 Subscription Agreement (the "Agreement"). Red Emperor has met its financial commitment with respect to the Agreement and is disappointed that drilling activity is yet to commence. The company will continue to protect its interests with respect to both blocks and the value they represent.

For and on behalf of the Board

**Greg Bandy**  
Managing Director

### BOARD & MANAGEMENT

Mr Greg Bandy  
MANAGING DIRECTOR

Mr Nathan Rayner  
NON-EXECUTIVE DIRECTOR

Mr Jason Bontempo  
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti  
COMPANY SECRETARY

### REGISTERED OFFICE

Level 1  
35 Richardson Street  
West Perth WA 6005

### POSTAL ADDRESS

PO Box 1440  
West Perth WA 6872

### CONTACT DETAILS

Tel: +61 8 9212 0102

### WEBSITE

[www.redemperorresources.com](http://www.redemperorresources.com)

### SHARE REGISTRY

Computershare  
Level 2  
45 St Georges Terrace  
Perth WA 6000  
Tel: 1300 555 159

### NOMINATED ADVISER

Grant Thornton UK LLP  
30 Finsbury Square  
London EC2P 2YU  
Tel: +44 (0) 207 383 5100

### UK BROKER

Brandon Hill Capital  
1 Tudor Street  
London EC4Y 0AH  
Tel: +44 (0) 203 463 5010

### AUSTRALIAN BROKER

708 Capital Pty Ltd  
Level 24, 25 Bligh Street  
Sydney NSW 2000  
Tel: +61 2 9112 2500

### ASX CODE | AIM CODE

RMP