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ASX ANNOUNCEMENT

29 July, 2013

Big Momentum in Alaska

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

HIGHLIGHTS

- CGG Veritas in box seat as preferred contractor for dual 3D seismic surveys to be acquired this field season;
- Negotiating a material expansion of acreage in strategic North Slope petroleum play;
- Engaged drilling contractors with a view to progressing a firm agreement on drilling slots;
- Continuing to assess strategic funding for the 2014 & 2015 program, with multiple options presenting themselves post SB 21 changes;



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**Rampart**

Rampart is very pleased with the progress on the seismic acquisition front. Whilst no formal agreement has (yet) been reached, CGG Veritas ('CGG') has firmed as the primary candidate to complete the seismic work for the North Slope project in 2014. To this end, CGG has reached an essential milestone by commencing archaeological studies of the areas, which will enable them to mobilise crews in December 2013 with acquisition beginning early in 2014. At this time, the discussions involve two multi-client surveys, one covering the western block, and the other covering the central block that Rampart is farming into.

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Based on the recent legislative changes in Alaska (under Senate Bill 21), coupled with extremely positive investor feedback, Rampart is engaged in negotiations to expand its exposure to a key petroleum fairway via the acquisition of additional acreage. Although not yet completed, if successful its inclusion will materially add to the current acreage position of the Company. This is strategically important given the upcoming resource assessment report due to be delivered to the Company in August from Netherland Sewell and Associates.

Largely as a result of the Alaskan state initiatives, a number of funding alternatives for the 2014 & 2015 program are being investigated. The reality is that with a) a commanding material acreage position; b) risk reduction by the state in the rebate system and c) room to accommodate additional players, there are a wide variety of alternatives that need to be worked through. Some of these options could be through standard farmout agreements, and others could be more creatively structured but all options are centred on maximizing value for Rampart shareholders and minimizing dilutive raisings.

Managing Director and Chief Executive Officer of Rampart Energy Limited, Mr Torey Marshall commented "The Rampart and Royale project teams are working closely on key deliverables for the forthcoming field season which will guarantee execution of our exploration programs on the North Slope during 2014 and 2015. We are very pleased that CGG Veritas has taken the bold step of commencing the administrative approvals process which all but guarantees contractor availability for the upcoming seismic program – a huge achievement in a short timeframe. With the amount of activity on the North Slope expected to be multiples of previous levels due to the changes announced in Senate Bill 21, this is a significant operational achievement. Equally we are excited about the possibility of adding additional material land holdings at a time when other potential entrants are all but locked out of this very tightly held prospective fairway. Receipt of an independent assessment in the short term will hopefully allow the Company to demonstrate to investors and stakeholders the significant value of this region and of our holdings in particular."

*** Ends***

Torey Marshall, Managing Director +61 8 8223 1681

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