



5 DECEMBER 2017

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## COMPANY UPDATE

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Issued Capital: <b>425M</b>	ASX Code: <b>RMP</b>	Closing price: <b>A\$0.023</b>
	AIM Code: <b>RMP</b>	Closing Price: <b>£0.011</b>

The Board of Red Emperor Resources NL (“**Red Emperor**” or the “**Company**”) is pleased to provide the following update with respect to its current activities.

As announced in its most recent quarterly report, the Company has signed a binding Heads of Agreement (HoA) with an experienced Oil & Gas exploration firm to acquire a number of strategic leases in California, prospective for oil & gas. This leasing process has now commenced with the Joint Venture hopeful of assembling the majority of the relevant leases covering two highly prospective areas within the coming weeks. During this leasing period, the JV also expects to acquire and reprocess historical seismic data across the two prospects.

Red Emperor will earn a 60% interest in the newly established Joint Venture and all subsequent leases acquired by contributing 100% of the total budget for the proposed acquisition (USD640,000) after which Red Emperor will be responsible for its 60% equity interest.

Notwithstanding the significant size and potential of the current lease acquisitions and the respective prospects contained therein, the Board continues to work diligently in pursuing other opportunities within the oil & gas sector. A number of transactions have failed to materialise over the past 12-months, despite best endeavours, although current opportunities remain under review. In light of recent circumstances and current market conditions, however, the Board has made the decision to reduce all director and corporate advisory fees by 50% until further notice, effective immediately.

Red Emperor and its Board would like to again thank all shareholders for their continued patience and looks forward to updating them again in the coming weeks.

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

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ASX CODE | AIM CODE  
RMP