

8 June 2020

## Red Emperor Resources NL

### Red Emperor Elects Not to Exercise its Option Over Perth Basin Exploration Permit

The Board of Red Emperor Resources NL (ASX/AIM: RMP) ("RMP", "Red Emperor" or the "Company"), the natural resource exploration company, announces that it has taken the decision not to exercise its option to acquire a 70% operated interest in the offshore Perth Basin exploration permit, WA-481-P.

As announced on 2 December, 2019, Red Emperor agreed to fund the completion of an existing committed work programme (comprising geological and geophysical studies) for the final year of the existing permit term, up to a capped amount of A\$150,000. Contemporaneous with such work programme being completed, the existing JV partners, Pilot Energy Limited - 60% interest and Key Petroleum Limited - 40% interest, in conjunction with Red Emperor, formally applied to the National Offshore Petroleum Titles Administrator (NOPTA) for a renewal of the permit, which expired on 19 February 2020.

NOPTA recently advised the joint venture partners that their renewal application was successful, however Red Emperor has decided not to exercise its option, which expired at midnight on Friday, 5 June 2020.

The Company continues to conduct high level due diligence on a number of projects around the world and looks forward to updating its evaluation of such opportunities as they progress.

**Authorised for release by:** Greg Bandy – Managing Director

**For further information, please visit [www.redemperorresources.com](http://www.redemperorresources.com) or contact:**

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*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.*

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