

12 August 2010

Manager of Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2001

*By E-Lodgement*

## **Red Emperor Resources NL to Acquire Puntland Farmin Interest**

Red Emperor Resources NL (ASX: RMP) is pleased to announce that the Company has entered into a formal farmout agreement with Africa Oil Corp to acquire an interest in onshore petroleum projects in the Dharoor Valley and the Nugaal Valley of Puntland, Somalia ("Puntland Farmin").

Pursuant to the transaction, the Company will acquire a 10% interest in the Puntland Farmin with an option to increase its interest by a further 10% to 20%. The Puntland Farmin is conditional on the satisfaction of certain conditions precedent including due diligence, ministerial approval, third party consent and shareholder approval (if necessary).

Further the announcement released by the Company on 16 June 2010, the Company advises that it has completed a placement to sophisticated investors raising \$2.8 million by issue of 31,111,111 fully paid ordinary shares at an issue price of \$0.09 per share as approved by shareholders at a general meeting held on 23 July 2010 ("Placement").

The Company has also issued a further 11,500,000 fully paid ordinary shares to Max Capital and its nominees pursuant to a corporate advisory mandate following the execution the farmout agreement and completion of the Placement.

An appendix 3B in respect of the shares issued pursuant to the Placement and the corporate advisory mandate is attached.

For and on behalf of the Board

**Kent Hunter**  
**Director**