

25 August 2011

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

By E-Lodgement

Georgian Drilling Update

Red Emperor Resources NL (ASX: RMP | AIM: RMP) along with its joint venture partners Strait Oil and Gas UK Ltd and Range Resources Limited is pleased to announce that the hole to 700m has been opened up to 17 ½" with the 13 3/8" casing successfully cemented to the depth of 700m. The blowout preventer "BOP" is currently being fitted after which the rig will shortly resume drilling with a target total depth of approximately 3,500m expected to be reached in mid/late September.

The Mukhiani Well is targeting the Vani 3 prospect which has the following estimated undiscovered stock tank oil-in-place ("STOIP"):

Vani 3 Prospect - STOIP (MMbbls)

	P90	P50	P10	Mean
Gross (100%)	41.7	92.7	178.2	115.2
Net Attributable to RMP (20%)	8.3	18.5	35.6	23.0

The geochemical helium survey undertaken by JV partner, Range Resources, confirmed the suitability of the first drill location with oil exploration and development prospectivity complementing the earlier seismic work completed on the target.

For and on behalf of the Board



Greg Bandy
 Executive Director

Background

Red Emperor Resources NL (ASX: RMP) is a natural resources exploration company with interests in the frontier state of Puntland, Somalia, the Republic of Georgia and Western Australia.

- In Puntland, Red Emperor holds a 20% working interest in two licences encompassing the highly prospective Dharoor and Nugaal valleys. These two exploration areas cover over 36,000km² and have independently been assessed to potentially contain a combined 19 billion barrels of oil in-place. Red Emperor's joint venture partner and PSA operator Africa Oil Corp. (TSXV: AOI) has signed a contract with a drilling company Sakson Drilling and Oil Services and expects the first well to be drilled in Dharoor in Q4, 2011.
- In the Republic of Georgia, Red Emperor has a 20% working interest in onshore blocks VIa and VIb, covering approx. 6,500km². Joint Venture partner Range Resources Limited (ASX: RRS | AIM: RRL) last year funded a 410km 2D seismic program with independent consultants RPS Energy identifying 68 potential structures containing an estimated 2.045 billion barrels of oil-in-place (on a mean 100% basis). Two wells are to be drilled this year as part of the proposed drill program.
- The Company also has a 25% interest in the Jillewarra Project, a copper and gold project in Western Australia. This interest is free carried through until bankable feasibility study.

BOARD & MANAGEMENT

Mr Greg Bandy
 EXECUTIVE DIRECTOR

Mr Jason Bontempo
 NON-EXECUTIVE DIRECTOR

Mr Stephen Brockhurst
 NON-EXECUTIVE DIRECTOR

Ms Shannon Robinson
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