

13<sup>th</sup> May 2011

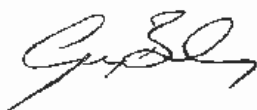
Manager of Company Announcements  
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*By E-Lodgement*

## **Puntland Operator Signs Letter of Intent with Drilling Subcontractor**

Red Emperor Resources NL (ASX: RMP) is pleased to advise that Africa Oil Corp. (TSXV: AOI), its Puntland joint venture partner and PSA operator, today announced it has signed a letter of intent with a drilling subcontractor to drill the first exploration well in Puntland in over 20 years.

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 with the operator and 45% interest holder Africa Oil Corp (TSXV:AOI) planning to drill two wells in 2011. Independent expert report produced by Gaffney, Cline & Associates suggests potential total oil in-place in excess of 19 billion barrels across the two licences.
- In the Republic of Georgia, Red Emperor has a 20% working interest in onshore blocks VIa and VIb, covering approx. 6,500km<sup>2</sup>. Joint venture partner Range Resources (ASX: RRS; AIM: RRL) recently completed 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).
- In Western Australia, Red Emperor has a 25% free carried interest in the Jillawarra Project. The project consists of three mining tenements and covers part of the Mingah Range Greenstone Belt which is located between 50-75km WNW of Meekatharra, within the Meekatharra Mineral Field in the Murchison Province of Western Australia.