



3 August 2015

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

*Via E-Lodgement*

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## DRILLING UPDATE – HAWKEYE-1

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Issued Capital: <b>425M</b>	ASX Code: <b>RMP</b> AIM Code: <b>RMP</b>	Closing price: <b>A\$0.97</b> Closing Price: <b>£0.047</b>
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Red Emperor Resources NL (ASX | AIM: RMP) provides the following update with respect to the drilling of the Hawkeye-1 exploration well, offshore Palawan Basin in the Philippines.

The Hawkeye-1 exploration well was spud at 1610 hours (AWST) on 31 July 2015. The 36" conductor was run to 1,906 metres and the 26" hole subsequently drilled to 2,449 metres. The 20" casing string has been cemented in place.

The forward plan is to connect the blow-out preventer to the wellhead and pressure test before commencing to drill the 17 ½" hole to just above the primary target reservoir.

Red Emperor will provide the next update to the market in a week's time with the primary target reservoir expected to be intersected in approximately 2 weeks.

For and on behalf of the Board

**Greg Bandy**  
Managing Director

SC55 is located in the southwest Palawan Basin and covers an area of 9,880km<sup>2</sup>. It is a deep-water block in the middle of a proven regional oil and gas fairway that extends from the productive offshore Borneo region in the southwest to the offshore Philippine production assets northwest of Palawan. The Hawkeye prospect was identified on 2D seismic in 2007 and further defined with a 600km<sup>2</sup> 3D seismic acquisition in late 2009. Hawkeye contains a 'Best Estimate' STOIP of ~480 MMbbls of oil and a 'Best Estimate' Gross Prospective Resource of 112 MMbbls (RMP net 14.3 MMbbls) (refer to the Company's announcement dated 2 March 2015).

### 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