



**EMPIRE ENERGY GROUP LIMITED**  
 Level 7, 151 Macquarie Street  
 Sydney NSW 2000  
 T: 02 9251 1846  
 F: 02 9251 0244  
 (ASX: EEG) (OTCQX:EEGNY)

## ASX Announcement

6 March 2015

### ADDENDUM TO 2014 FULL YEAR RESERVE REVIEW

Empire Energy Group Limited provides the following additional information relating to the Announcement “2014 Year End Reserve Review” (“Review”) announced on 5 March 2014 in accordance with ASX Listing Rules.

Listing Rule	Information Required	Comments
5.26.5	Disclose the reference point used for the purpose of measuring and assessing the estimated petroleum reserves.	For reserves the reference point used is the wellhead.
5.28.1	Prospective resources must be categorised to reflect the degree of uncertainty.	The Prospective Resource P(50) as described in the Review is a standard definition, which may also be defined as ‘most likely’.
5.28.2	Statement with regard to Prospective Resources.	The definition of Prospective Resources in the Review is to be replaced by “The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons”.

### Competent Persons statement (restated)

*The information in this report which relates to the Company’s reserves is based on, and fairly represents, information and supporting documentation prepared by or under the supervision of the following qualified petroleum reserves and resources evaluators, all of whom are licensed professional petroleum engineer’s, geologists or other geoscientists with over five years’ experience and are qualified in accordance with the requirements of Listing Rule 5.42:*

Name	Organisation	Qualifications	Professional Organisation
Allen Barron	Ralph E Davis Associates, Inc	BSc	SPE
William Kazmann	LaRoche Petroleum Consultants, Ltd	MSc	SPE
John P Dick	Pinnacle Energy Services, LLC	BPE	SPE
Wal Muir	Muir and Associate P/L	BSc,MBA	PESA

\* SPE: Society of Petroleum Engineers

\*PESA: Petroleum Exploration Society of Australia

None of the above evaluators or their employers have any interest in Empire Energy E&P, LLC or the properties reported herein. The evaluators mentioned above consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

## **ABOUT EMPIRE ENERGY GROUP LIMITED**

In early 2007, the Company established upstream oil and gas operations in the USA. Current operations are based in Appalachia (New York and Pennsylvania) and the Mid-Con (Kansas and Oklahoma). Daily production is ~1,300Boe/d.

The Company holds approximately 220,000 acres of Marcellus Shale and 180,000 acres of Utica Shale in western New York State and Pennsylvania. In addition, the Company has two Exploration Licences and five Exploration Licence Applications over 14.6 million acres in the McArthur Basin, Northern Territory, Australia. Work undertaken by the Company has shown this region to be highly prospective for oil and gas shale.

Empire Energy holds a US\$200 million credit facility with Macquarie Bank Limited which can be utilised for the sole purpose of acquiring and developing oil and gas assets in the USA. This facility has ~US\$42mm of the debt facility currently drawn.