



**EMPIRE ENERGY GROUP LIMITED**  
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## ASX Announcement - Capital Raising

**12 February 2018**

### **\$1.875 MILLION PLACEMENT COMPLETED**

Empire Energy Group Limited (“Company” or “Empire”) is pleased to announce the placement of 150 million fully paid ordinary shares (“Placement shares”) to sophisticated and institutional investors at an average issue price of \$0.0125 per share, raising A\$1,875,000 (before costs).

The proceeds from the Placement will be used for funding obligations to keep the Company’s Northern Territory tenements in good standing, facilitate discussions and negotiations with potential Northern Territory Farmout partner/s, to strengthen the management team and working capital requirements.

### **PLACEMENT DETAILS**

Details of the placement are as follows:

- 75,000,000 of the Placement shares will be issued under the Company’s 15% placement capacity in accordance with ASX Listing Rule 7.1 at an issue price of \$0.0109
- 75,000,000 of the Placement shares will be issued under the Company’s 10% additional placement capacity under ASX Listing Rule 7.1A at an issue price of \$0.0141 being a 25% discount to the 15 day VWAP
- The Placement was not underwritten
- The Placement was oversubscribed and was subject to a scale back
- Baillieu Holst acted as Lead Manager and Sanston Securities acted as Co-Manager to the Placement
- Placement shares to be allotted and commence trading on 15 February 2017.

### **ABOUT EMPIRE ENERGY GROUP LIMITED**

Empire Energy is a conventional oil and natural gas producer with operations in Appalachia (New York and Pennsylvania) and the MidCon (Kansas and Oklahoma). In addition, Empire Energy holds approximately 405,000 acres (gross) of Marcellus and Utica shale in New York State, US.

In 2010, Imperial secured approximately 14.5 million acres in the McArthur Basin, Northern Territory. This area is highly prospective for conventional and unconventional hydrocarbon resources. Work undertaken by the Company over the past 7 years demonstrates that the Central Trough of the McArthur Basin, is a major Proterozoic depo-center that forms one segment of a series of extensive world class proven prolific hydrocarbon basins extending through Oman, Siberia and China, all of which contain resources of many billions of barrels of oil equivalent.