



EMPIRE ENERGY GROUP LIMITED
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(ASX: EEG)

ASX Announcement - Capital Raising Update

15 February 2018

\$1.875 MILLION PLACEMENT

As previously announced Empire Energy Group Limited's ("Company" or "Empire") has received commitments to raise A\$1,875,000 (before costs) via a private 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.

The capital raising will take place by way of two tranches with both tranches being issued at \$0.0125.

- Tranche 1 of 75,000,000 shares to be issued at \$0.0125 and issued under the Company's current capacity under Listing Rule 7.1.
- Tranche 2, being 75,000,000 shares at an issue price of \$0.0125 to be issued under Listing Rule 7.1 subject to approval by shareholders at a General Meeting of the Company. In this respect, shareholders will shortly receive a Notice of Meeting to approve the issue of Tranche 2 shares.

The Company wishes to advise that Tranche 1 will now be allotted on 16 February 2018 rather than the 15 February 2018 as previously advised.

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.