

ASX:EEG

Operations Update

13 July 2022



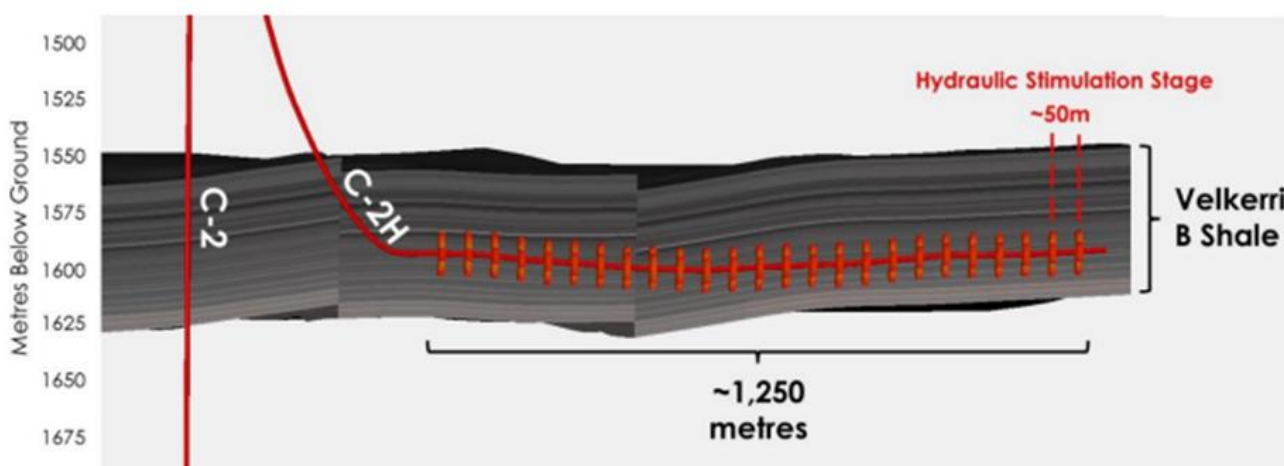
Level 19, 20 Bond Street
Sydney NSW 2000

Successful Commencement of Carpentaria-2H Hydraulic Stimulation

Empire Energy Group Limited (“Empire” or “the Company”) is pleased to advise that the fracture stimulation of Carpentaria-2H (“C-2H”) has commenced. C-2H is located in Empire’s 100% owned and operated EP187 Beetaloo Sub-basin acreage. The first of 25 planned stages across the horizontal section has been successfully pumped within the Velkerri B Shale.

As previously announced, the stimulation has been designed to utilise several fluid mixes to assess which design results in the best production performance to enhance Beetaloo specific completion designs. The C-2H well production test will also provide an early production type curve and a better understanding of gas composition for development planning.

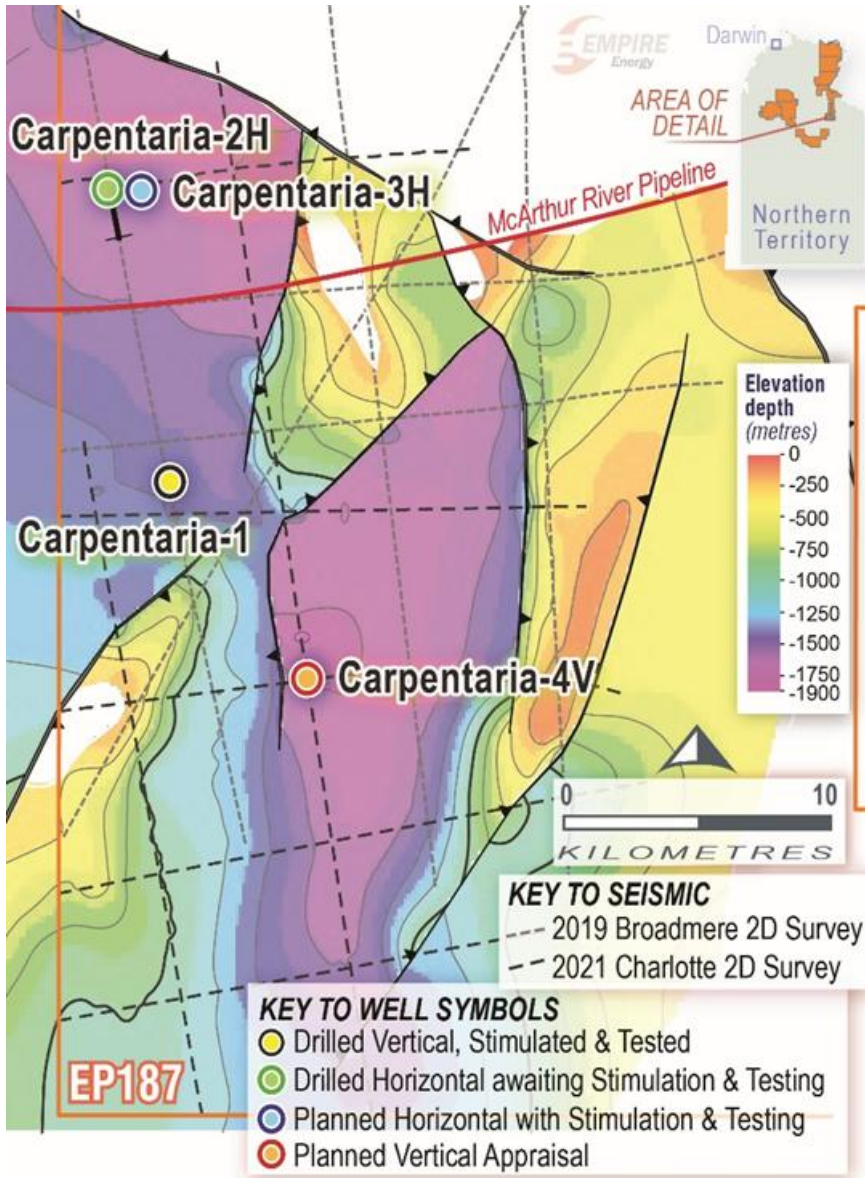
A period of flowback of hydraulic stimulation fluids is anticipated prior to gas production as each of the treated stages progressively cleans up. Empire will then undertake an extended production test for up to 90 days.



Schematic illustrating the planned C-2H well completion. Each coloured disc indicates the location of a hydraulic stimulation stage.

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Empire remains on track to drill the Carpentaria-4V vertical well in the Carpentaria East area of EP187 and drill, hydraulically stimulate and flow test the Carpentaria-3H horizontal well on the same well pad as Carpentaria-2H later this year.



Map of Empire's 100% owned EP187 tenement showing the locations of Carpentaria-1, Carpentaria-2H, Carpentaria-3H, Carpentaria-4V and the 2019 and 2021 2D seismic surveys. Depths in the map are to the base of the Velkerri B Shale

Empire is well funded for this active program following the recent placement with current cash at bank of \$43.9 million (excluding Share Purchase Plan proceeds which will be determined in the coming days).

This ASX release has been authorised by the Managing Director.

For queries about this release, please contact:

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