

- **270% increase in 2C Contingent Resources as independently assessed by Netherland, Sewell & Associates for EP187 to 1,739 PJ representing an average EUR per well of 7.9 PJ**
- **\$7.7 million (ex-GST) was received during the Quarter under the *Beetaloo Cooperative Drilling Program* (“Program”) representing full reimbursement of all relevant expenditures**
- **Peter Cleary appointed as Chairman following retirement of Paul Espie AO**
- **Carpentaria-3H to recommence extended production testing later this month**
- **Carpentaria Pilot Project planning continues focused on achieving a final investment decision in late 2023**
- **Cash at the end of the Quarter was \$23.3 million**

Comments from Managing Director Alex Underwood:

"The Empire team has had another successful Quarter, highlighted by a substantial increase in independently assessed EP187 contingent resources following the successful 2022 field programs.

The flow test results achieved at Carpentaria-2H and Carpentaria-3H (with further flow testing to start soon), and drilling results at Carpentaria-4V, establish a solid platform upon which the Empire team is now progressing towards pilot production in EP187.

Production declines from the existing sources of gas supply into the Northern Territory and Mount Isa markets demonstrate the critical importance of bringing new sources of low reservoir CO2 gas into the market. Empire is in a leading position to contribute to this enduring supply challenge and remains confident that it will be the first operator in the Beetaloo to enter into commercial production.

While Empire's team carries out its work to seek the Board's approval to enter into pilot production, we are keenly aware of the importance of being responsible stewards of our shareholders' capital, particularly in light of challenging capital market conditions.

With cash balances materially enhanced during the Quarter, and further inflows anticipated later this year as described below, Empire has sufficient cash at bank to fund the value-accretive work we are doing to reach a final investment decision for the EP187 pilot project later this year.

We look forward to sharing further field results and achievement of key commercial milestones as we progress towards maiden Beetaloo commercial production."

Northern Territory Operations Update

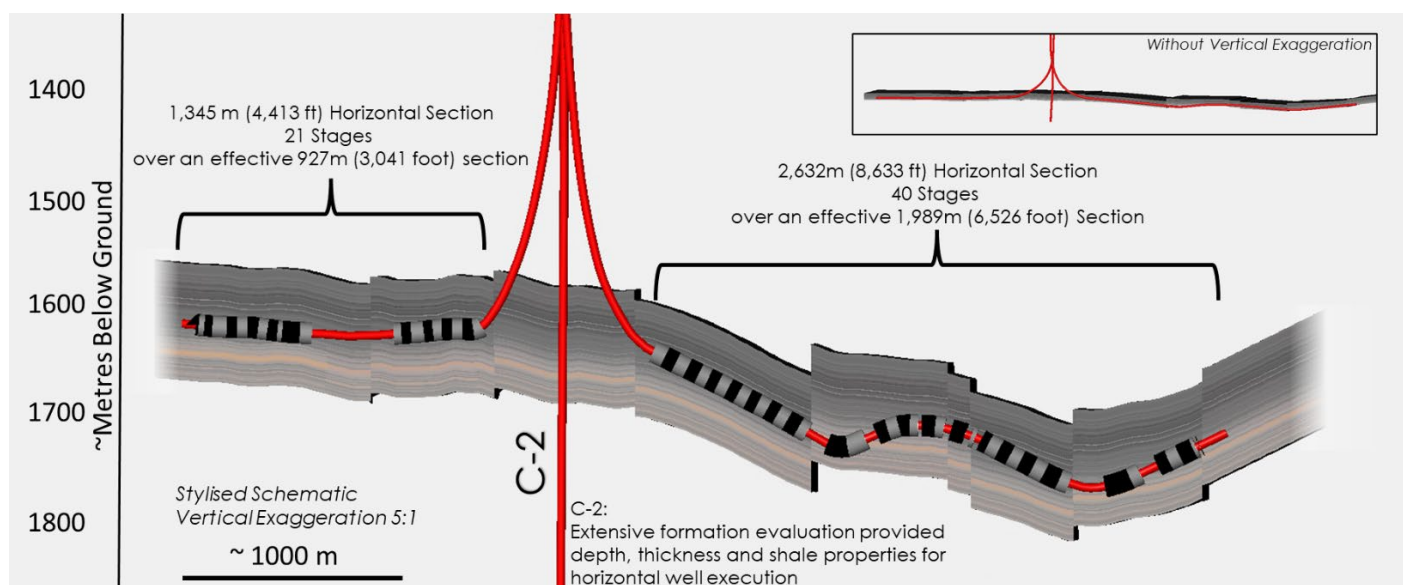
EP187 Drilling and Extended Production Testing (“EPT”)

During the Quarter, the Carpentaria-2H (“C-2H”) well was reopened for extended production testing (EPT) and flowed for a period of 76 days. The well produced high calorific gas at an average rate of 2.55 TJ per day (2.2 mmscf per day), with a final rate of 1.85 TJ per day (1.6 mmscf per day). These flow rates represent an increase of 17% compared to the IP30 achieved during the initial 51-day EPT undertaken during Q3 2022. These flows were through 4 ½” casing and the well did not require production tubing or artificial lift at any time during testing. Low CO₂ (<1%) gas composition was witnessed throughout the course of the production test. C-2H is now shut-in and may be reopened as a production well once the pilot project commences (subject to field development planning and regulatory approvals).

After a five-month shut-in for soaking, Carpentaria-3H (“C-3H”) is expected to recommence flow testing in late July 2023.

The objectives of re-opening the C-3H well for continued EPT are:

- to examine the benefits of “soaking” in the Beetaloo;
- to further refine the production type curves for pilot project planning and final investment decision;
- to better understand the flow characteristics of the Velkerri B shale for future completion design;
- to time-lapse appraise of the different stimulation fluids, reservoir landing interval and completion techniques in the wells; and
- to gather flow data to optimise future well trajectory design for pilot project drilling.



C-2H and C-3H Drilling and Hydraulic Stimulation Summary Schematic

C-2H/3H demonstrates multiple wells drilled from a single pad – improving operational and commercial efficiency

Substantial Increase in EP187 Contingent Resources

On 29 May 2023, Empire announced that following its successful 2022 Beetaloo work program (Carpentaria-2H fracture stimulation and flow testing, Carpentaria-3H drilling and drilling of the vertical Carpentaria-4V appraisal well) a substantial increase in Contingent Resources as independently assessed by Netherland, Sewell & Associates (“NSAI”) for Empire’s wholly owned and operated EP187 which included:

- 270% increase in 2C Contingent Resources to 1,739 PJ representing an average Estimated Ultimate Recovery (“EUR”) per well of 7.9 PJ;
- 217% increase in 1C Contingent Resources to 304 PJ representing an average EUR per well of 6.2 PJ; and
- 129% increase in 3C Contingent Resources to 3,507 PJ representing an average EUR per well of 9.3 PJ.

Following completion of the updated NSAI EP187 independent resource assessment, Empire’s total EP187 Contingent Resources is as set out in the table below:

Reservoir	As at 30 April 2023 Unrisked Contingent Resources (100% and Net) Sales Gas (BCF)			As at 30 April 2023 Unrisked Contingent Resources (100% and Net) Sales Gas (PJ)		
	Low Estimate (1C)	Best Estimate (2C)	High Estimate (3C)	Low Estimate (1C)	Best Estimate (2C)	High Estimate (3C)
	Velkerri C	125	718	1,448	148	852
Velkerri B	131	732	1,476	156	868	1,750
Velkerri Intra A/B	-	7	14	-	8	16
Velkerri A	-	10	20	-	12	24
Total*	256	1,467	2,958	304	1,739	3,507

*Empire derived arithmetic summation of NSAI deterministic resources estimations

Carpentaria Pilot Project

Empire’s planning for the Carpentaria Pilot Project continued to progress during the Quarter. Empire presently intends to seek a final investment decision from the Board in 2023 and commence project construction in 2024. Key workstreams include:

- Front End Engineering and Design;
- Economic modelling;
- Subsurface design, drilling and completion planning;
- Preparations of applications to secure regulatory approvals (Northern Territory Government);
- Gas sales and transportation negotiations; and

- Negotiations with Traditional Owners to enter into a production agreement.

Western Beetaloo Update

Following the award of a groundwater extraction license from the Northern Territory Government (“NTG”) to extract water for the planned 2D seismic, civils works, drilling and hydraulic stimulation activities within the Gas Discovery Area in Empire’s wholly owned and operated EP167 and EP168, Empire has updated and re-submitted the Environment Management Plan (“EMP”) for these planned activities for NTG approval.

Empire is in the process of finalising a Land Access and Compensation Agreement (LACA) with a pastoral station which was pending the completion of the sale of the station to a new owner.

Empire has commenced planning of the 2D seismic survey and groundwater extraction bores for use for all planned operations in the Gas Discovery Area.

Scientific Inquiry into Hydraulic Fracturing Final Implementation Report

On 3 May 2023, the Northern Territory Government released the Scientific Inquiry into Hydraulic Fracturing Final Implementation Report. The report sets out the work undertaken to fulfil the recommendations made by the Pepper Inquiry. Finalisation of the recommendations allows for approval of gas production in the Beetaloo Sub-basin including Empire’s EP187 Carpentaria Pilot Project.

Australian Government Mandatory Code of Conduct

On 10 July 2023, the Australian Government announced it had finalised the Mandatory Gas Code of Conduct (Gas Code) which is now law.

The intention of the Gas Code is to ensure domestic prices are reasonable through the combination of:

- A price cap, which is to be set at \$12/GJ (with a review commencing by 1 July 2025);
- A process for qualifying for exemptions from the price cap on the basis of making satisfactory Australian Competition & Consumer Commission (ACCC) and court enforceable supply commitments; and
- Allowing small producers of gas (under 100 PJ p.a. of production) to be exempt from the price cap if they supply only the domestic market.

Empire will be exempted from the price cap for the foreseeable future as its pilot production project will supply only the domestic market and will entail less than 100PJ production per year.

Other Corporate News

Australian Government's *Beetaloo Cooperative Drilling Program*

Empire's wholly owned subsidiary, Imperial Oil & Gas Pty Limited, has three replacement grant agreements with the Australian Government under the *Beetaloo Cooperative Drilling Program* (the "Program"). The grant funding provided by the Australian Government has offset 25% of the cost of seismic acquisition and C-2H, C-3H and C-4V.

During the Quarter, Empire received \$7.7 million (ex-GST) in cash under the Program which has resulted in Empire having received \$15.3 million (ex-GST) in cash in total under the Program. This represents full satisfaction of all amounts payable by the Australian Government to reimburse Empire's eligible expenditures under the Program contracts.

Research and Development Tax Offset

The R&D Tax Incentive scheme is designed to encourage companies to undertake R&D activities and pioneer innovation in Australia. The scheme entitles companies with an aggregate global turnover of less than \$20 million to access a refundable tax offset of 43.5% of eligible expenditure on eligible R&D activities. This is a separate scheme to the *Beetaloo Cooperative Drilling Program*.

Empire's eligible activities for the tax year ended 31 December 2022 encompassed: (i) the fracture stimulation and flow testing of Carpentaria-2H; and (ii) the drilling, fracture stimulation and flow testing of Carpentaria-3H. Empire decided not to consider the drilling of Carpentaria-4V an eligible R&D activity at this stage.

Empire intends to lodge its 2022 tax return with the *Australian Tax Office* shortly and expects to receive an R&D Tax Offset of \$15.3 million in cash once the tax return is processed. Proceeds from the R&D Tax Offset will be applied to repayment of the \$7.5 million loan drawing under Facility A (Revolving Credit Facility) with Macquarie Bank, advancement of the Carpentaria Pilot Project Front End Engineering and Design and for additional working capital.

Deloitte Tax Services has advised Empire in relation to the preparation of the Research & Development Tax Incentive application.

Director Share Trading

During the Quarter, Empire Directors Mr Alex Underwood and Mr Louis Rozman acquired 200,000 and 62,000 ordinary shares in the Company, respectively on market for cash. These acquisitions were made during a share trading window under Empire's Share Trading Policy and with all relevant Board approvals.

2023 Annual General Meeting

Empire held its 2023 Annual General Meeting on 30 May 2023 in Sydney. All resolutions were carried by shareholders.

Retirement and Appointment of Non-Executive Chair

At the conclusion of Empire's 2023 Annual General Meeting held 30 May 2023, Mr Paul Espie AO retired as Chairman and Non-Executive Director of Empire.

Mr Espie AO played a key role in the acquisition of Pangaea Resources during 2021, the recapitalisation and strategic repositioning of the Company towards the Beetaloo Basin and the building of the Empire team. The Board of Empire thanks Mr Espie AO for his service.

Mr Peter Cleary was appointed Chair of the Board, effective 30 May 2023 following completion of the Annual General Meeting.

Mr Cleary is a leader in the oil and gas sector. He holds relationships with commercial and government entities gained over a distinguished 29-year career representing Santos, the North West Shelf Venturers and BP in Asia. His executive career was in LNG, pipeline gas and chemicals operations.

Release of Ordinary Shares from Escrow

In accordance with ASX Listing Rule 3.10A, Empire advises that 84,848,485 ordinary shares in the Company previously issued to Pangaea (NT) Pty Limited ("Pangaea") and EMG Northern Territory Holdings Pty Limited will be released from escrow on 13 August 2023. Pangaea is an independent exploration company controlled by Mr Paul Fudge, a Non-Executive Director of the Company.

The release of these ordinary shares does not change the listed or issued share capital of the Company.

Following release of the abovementioned ordinary shares from escrow, no ordinary shares in the Company will be under escrow.

Empire Tenements

There were no changes to the petroleum tenements held by Empire and its subsidiaries during the Quarter.

A full list of tenements as at 29 March 2023 can be found on the Empire website:

<https://app.sharelinktechnologies.com/announcement/asx/abdb6b1722465c74923b427906ba9c71>

NT Petroleum Sector Update

- **23 June 2023: Tamboran Resources (ASX: TBN) announced that its Beetaloo Joint Venture plans to drill the Shenandoah South 1H (“SS1H”) in EP117 during the third quarter of 2023. The SS1H well will complete the farm-in commitment with Falcon Oil & Gas.** Following the drilling of SS1H, the Beetaloo Joint Venture plans to drill the Amungee-3H well to follow up results from the Amungee-2H location. The Amungee or Shenandoah area could underpin a proposed Flare Avoidance Project.¹
- **23 June 2023: APA Group (ASX: APA), announced it signed an initial agreement with Tamboran Resources to progress the connection of Tamboran’s Beetaloo Basin assets to APA’s gas transmission assets.** Under the initial agreement, APA will commence early land access and approvals, and pre-engineering studies that are necessary to develop a gas pipeline connecting Tamboran’s proposed initial development at Shenandoah South to APA’s Amadeus Gas Pipeline in the Northern Territory.²
- **22 June 2023: Falcon Oil & Gas (TSXV: FO, AIM: FOG) announced that the Amungee-2H (“A2H”) well had achieved gas breakthrough, however, modelling and independent third-party analysis from a US laboratory identified a potential skin inhibiting the flow of gas from the stimulated shale.** Gas flowed at an average rate of 0.97 mmscf per day over 50 days with ~10% of the water used in the stimulation program recovered. The hydrocarbon phases recovered were dry gas with 90.4% methane and 9% ethane.³
- **6 June 2023: Incitec Pivot (ASX: IPL) announced that it had been advised by its gas supplier, Power and Water Corporation (“PWC”), of a reserves shortfall under the gas supply agreement for Incitec’s Phosphate Hill, Queensland plant located in Mount Isa.** PWC sources the gas primarily from Eni Australia’s Blacktip gas field located offshore Northern Territory. The reserves shortfalls are expected for the remainder of the term of the Gas Supply Agreement between Incitec and PWC (mid-2028). This is based on Eni Australia’s preliminary review on the position of the reserves at the Blacktip gas field following a recent workover and drilling campaign. Incitec has advised it is assessing options for future alternative gas supply for Phosphate Hill.⁴
- **17 May 2023: the Northern Territory Government highlighted a new CSIRO report entitled “The Opportunities for CO₂ Utilisation in the Northern Territory” which explores five CO₂ utilisation opportunities that can enable low-emission manufacturing and generate value for the Territory’s economy.** The report explores opportunities to manufacture methanol, jet fuel, urea, methane and mineral carbonates in the NT using captured CO₂. The Northern Territory Government is working with industry to develop a carbon capture and storage common-user hub at Middle Arm in Darwin Harbour.

¹ Tamboran Resources ASX release dated 23 June 2023 entitled “EP98/117 Operational Update: Interim Amungee-2H update and forward plan”

² APA Group ASX release dated 23 June 2023 entitled “APA signs initial agreement to commence work to connect Tamboran’s Beetaloo Basin assets”

³ <https://falconoilandgas.com/2023/06/22/amungee-nw-2h-well-update/>

⁴ Incitec Pivot ASX release dated 6 June 2023 entitled “Gas supply update for Phosphate Hill plant”

Chief Minister of the Northern Territory Hon Natasha Fyles, said:

“The creation of a Carbon Capture and Storage industry in the Territory will allow us to develop more projects, as we work towards clean, green energy.”

Northern Territory Minister for Mining and Industry, Hon Nicole Manison, said:

“Our Government is working with CSIRO, INPEX, Santos and other big industry players to establish a carbon capture and storage common-user hub at Middle Arm. We are making sure we are creating an industry which will be able to provide crucial energy security to Australia and the region, into the future.”⁵

USA Operations Update

Empire’s USA operations reported a negative EBITDA for Q2 2023 of US\$639k (Q1 2023: positive US\$447k). The decreased EBITDA for the Quarter reflects a lower weighted average sales price for gas after hedging recorded of US\$1.96 / Mcf (Q1 2023: US\$4.36 / Mcf) and lower gas sales. Empire has elected to shut-in marginal wells during this period which can be reopened when gas prices improve, consistent with prior periods. This allows Empire to preserve its gas reserves to maximise returns when prices are higher. Empire has been managing costs throughout the current period of lower gas prices to conserve cash.

The average daily production for Q2 2023 was 3,201 Mcfe / day vs. Q2 2022 4,696 Mcfe / day, representing a decrease of 32% year-on-year. The reduced production reflects shut-in of marginal wells as described above and a key gas pipeline for Empire’s gas volumes being offline throughout Q2 2023. Empire expects that the gas pipeline owned by the local infrastructure utility, National Fuel Gas Company (NYSE: NFG) will be reopened during Q3 2023. Empire forecasts the reopening will have a positive impact on sales volumes.

Description	3 months to	3 months to	2023 YTD	2022 YTD
	30 Jun 2023	30 Jun 2022		
Net Oil Production (Bbls)	582	763	1,058	1,195
Net Natural Gas Production (Mcf)	287,757	422,769	596,168	811,907
Net Gas Equivalent (Mcf):	291,249	427,347	602,516	819,077
Mcf/d	3,201	4,696	3,329	4,525
Weighted Avg Sales Price (US\$/Mcf)				
Before Hedge				
After Hedge	1.85	5.61	3.05	5.07
	1.96	5.61	3.13	5.07
Lifting Costs (incl. taxes):				
Total Natural Gas Equivalent (US\$/Mcf)	1.30	2.34	2.00	1.34

⁵ Northern Territory Government media release entitled “Carbon Capture and Storage another step closer in the Territory” dated 17 May 2023

Balance Sheet & Liquidity

Empire's cash balance as at 30 June 2023, was \$23.3 million, of which \$16.7 million was held in Australian dollars, and US\$4.4 million was held in United States dollars.

Empire's total available liquidity as at 30 June 2023, was \$25.8 million, comprising total cash of \$23.3 million and \$2.5 million undrawn under the Facility A (Revolving Credit Facility) with Macquarie Bank. Empire also has the \$5 million Facility B (Performance Bond Facility) with Macquarie Bank which is available to meet environmental bonding obligations which was undrawn at quarter end.

During the Quarter, Empire made a \$7.5 million draw-down under the Facility A (Revolving Credit Facility) with Macquarie Bank. Proceeds from the borrowing will be applied to work program activities in the Beetaloo Sub-basin, G&A and provision of additional working capital.

Also during the Quarter, Empire made a debt repayment of US\$137,500 to the US Macquarie Bank Credit Facility secured against the Company's US gas production assets. The total outstanding balance under the US credit facility at Quarter-end was US\$5,025,010.

Empire's gas hedging book as set out in the table below comprising put options provides for upside gas price exposure while ensuring downside price protection and a level of cash flow stability:

Period	Volume mmbtu/month	Hedge Type	Strike Price US\$/mmbtu	Premium US\$/mmbtu
Jul 23 to Dec 23	25,000	Put Options	\$2.50	\$0.27
Jul 23 to Dec 23	25,000	Put Options	\$2.50	\$0.41

The Company made payments to related parties of \$247,283 during the Quarter. These payments comprised the Managing Director's salary, Non-Executive Directors' fees paid in cash and contracting fees paid to the spouse of the Managing Director for accounting support services under a short term contracting services agreement that was approved by the Audit & Risk Committee of the Board.

Liquidity

Quarter Ended	30 Jun 2023	31 Mar 2023	31 Dec 2022	30 Sep 2022
Cash (A\$)	\$23,329,677	\$15,107,820	\$24,091,005	\$32,560,019
Debt (A\$) ⁶	\$(15,079,200)	\$(7,691,463)	\$(7,822,893)	\$(8,362,827)
Net Cash / (Debt)⁷	\$8,250,477	\$7,416,357	\$16,268,112	\$24,197,192

⁶ Debt is comprised of US\$5,025,010 owing under the USA Senior Secured Facility and A\$7,500,000 owing under Facility A (Revolving Credit Facility) with Macquarie Bank Limited

⁷ Net Cash / (Debt) is defined as AUD equivalent cash minus AUD debt for the purposes of this calculation

Production and Development Expenditure (ASX Listing Rule 5.2.1)

Asset	Nature of Expenditure	Amount
New York and Pennsylvania		
	Production costs (infield operations, gas processing, and transportation)	490,348
	Production costs (wages, consultants, and other overheads)	233,159
	Other production costs	158,476
Total		\$881,983

Empire did not incur production and development expenditure on its other assets during the Quarter.

Exploration Expenditure (ASX Listing Rule 5.2.2)

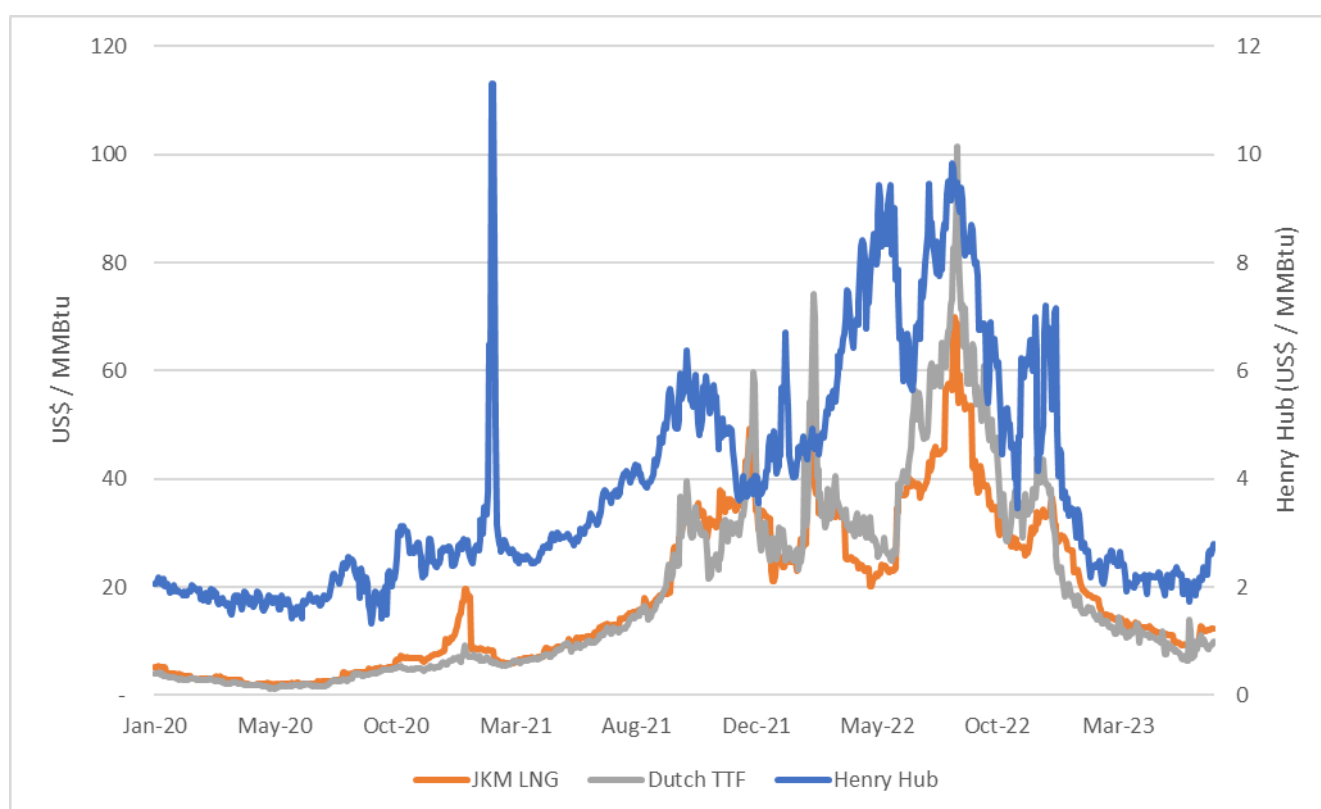
Asset	Nature of Expenditure	Amount
Capitalised		
EP187	Carpentaria-2H Fracture Stimulation	469,733
	Carpentaria-3H Drilling & Fracture Stimulation	2,006,605
	Carpentaria-4V Drilling	1,465,539
Total Capitalised		\$3,941,877
Expensed		
EP187	Technical consulting fees	274,428
	Project management fees	598,739
	Annual licensing fees (NLC and NT Government)	68,927
	Environmental and cultural monitoring	233,359
	Other	20,545
EP167 and EP168 (Western Beetaloo)	Project management fees	175,585
	Annual licensing fees (NT Government)	499,357
	Environmental and cultural monitoring	2,244
Total Expensed		\$1,873,184

Empire did not incur exploration expenditure on its other assets during the Quarter.

World Energy Markets Update

World gas prices traded at subdued levels over the Quarter following a warm Northern Hemisphere winter and gas conservation resulting in gas inventories being above historical averages.

The US Energy Information Administration (“EIA”) estimates that the US delivered record gas production for the month of April (~104 Bcf per day), despite Henry Hub trading below US\$3 MMBtu. Production growth has been concentrated in two shale gas basins namely: the Haynesville (Texas) and Permian Basin (Texas). The EIA believes that growth in the Haynesville region reflects the lagged effects of high natural gas prices in 2022 that increased drilling activity in the region. Growth in gas production in the Permian, which is mostly associated natural gas with oil production, has been driven by relatively high oil prices and increased oil production.⁸



Source: Investing.com, EIA

During the Quarter, the ACCC released June 2023 update to its *Gas Inquiry 2017 – 2030*. The ACCC expects Australia’s southern states to experience a 44 PJ shortfall in 2024 notwithstanding a forecast overall surplus at the east coast level. This is due to declining gas reserves in the south and high levels of residential gas demand during the winter.⁹ ACCC Commissioner Anna Brakey said:

“Weather and electricity market conditions have a strong influence on the amount of gas-fired generation we need in the energy mix, so the demand outlook remains somewhat uncertain,”

“While the overall east coast is projected to have surplus gas next year, it is imperative that gas

⁸ <https://www.eia.gov/outlooks/steo/report/natgas.php>

⁹ ACCC Gas Inquiry 2017 – 2030, June 2023

flows from Queensland to the southern states, and that there is enough storage for it.”¹⁰

The Wallumbilla gas price was trading at \$8.95/GJ as at 13 July 2023.¹¹

The International Gas Union (“IGU”) released its 2023 World LNG Report on 12 July 2023. Global LNG trade grew by 6.8% in 2022 reaching a new record of 401.5 million tonnes of LNG. As of April 2023, the global LNG trade network connected 20 exporting markets with 48 importing markets, including new LNG importers Germany and the Philippines. 2022 also saw Mozambique become an LNG exporter with the commissioning of the Coral South FLNG. Australia retained its position as the largest LNG exporter in 2022 exporting 80.1 million tonnes. The IGU noted that spiking LNG demand from Europe and a lack of growth in global LNG supplies resulted in soaring gas prices amidst a tight market. Since the conflict between Russia and Ukraine broke out, Europe has initiated new regasification terminal construction with 26 projects totaling 104.5 million tonnes p.a. of new capacity.

The IGU also commented that the ongoing global energy crisis has reminded the world about the critical importance of energy security and the high cost of its absence. LNG has played a crucial role bolstering energy security and delivering energy to European consumers when they were faced with a sudden supply shock amidst the Russia-Ukraine conflict. The industry demonstrated incredible flexibility and agility, delivering an additional 66% of LNG to Europe in 2022 to replace the lost Russian pipeline gas.¹²



Sonia Harvey (VP Community and Government Relations) and Jon Bennett (inGauge Energy) at the annual Alice Springs Show engaging with community about Empire’s activities in the Beetaloo.

¹⁰ <https://www.theaustralian.com.au/business/mining-energy/australia-has-sufficient-gas-supplies-for-2024-but-it-is-precarious-says-the-accp>

¹¹ <https://aemo.com.au/energy-systems/gas/gas-supply-hub-gsh/data-gsh/data-dashboard>

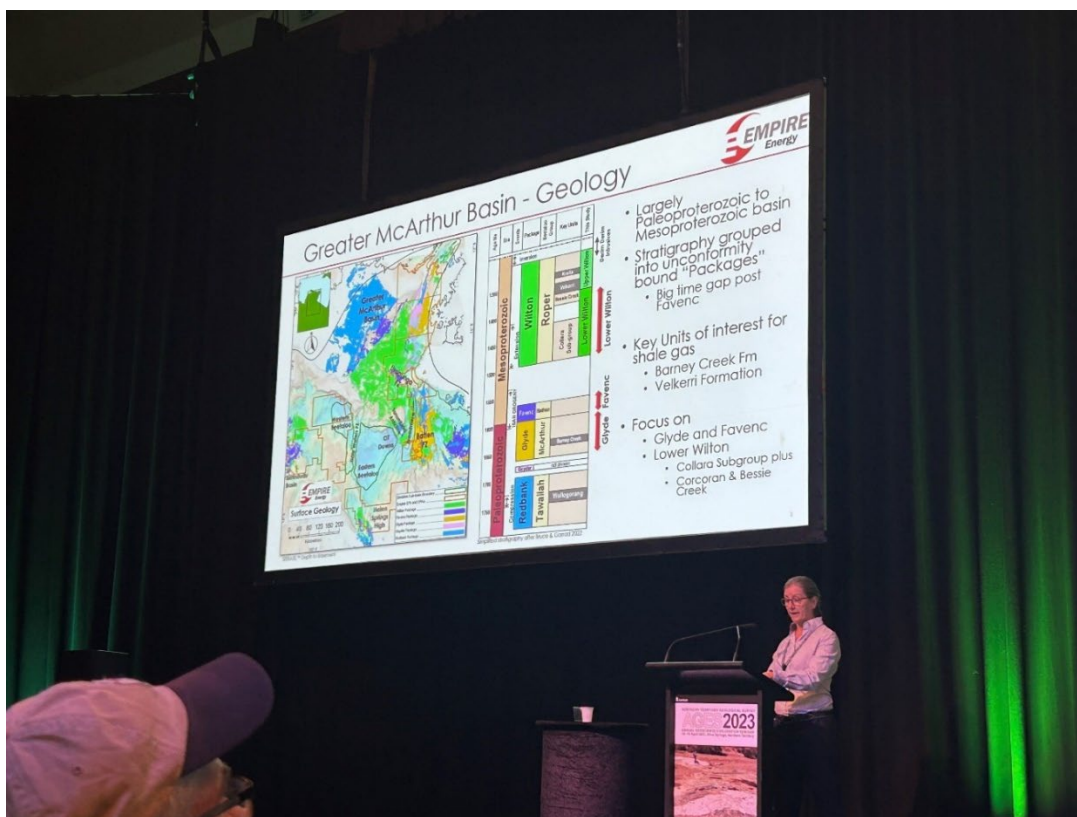
¹² <https://www.igu.org/resources/lng2023-world-lng-report/>

The Role of Gas in an Energy Transition World

The Communique released following the Group of 7 Hiroshima Summit held in May 2023 called on the need for major economies to accelerate climate actions, while ensuring energy security through steps including investment in the gas sector in response to the current energy crisis and potential gas supply shortfalls.

Addressing the global impact of Russia's war on energy supplies, gas prices and inflation, the G7 leaders said it was necessary to accelerate the phase out of Russian energy dependency, in a manner consistent with its Paris commitments.

"In this context, we stress the important role that increased deliveries of LNG can play, and acknowledge that investment in the sector can be appropriate in response to the current crisis and to address potential gas market shortfalls provoked by the crisis," the G7 leaders said in the communique.¹³



Empire Geoscientist Daniela Garrad presenting at the Annual Geoscience Exploration Seminar (AGES) in April Springs, April 2023.

This ASX release has been authorised by the Board of Directors

For queries about this release, please contact:

Alex Underwood, Managing Director

Ph: (02) 9251 1846

¹³ <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/energy-transition/052123-g7-leaders-call-to-strengthen-climate-response-adopt-gas-investment-for-energy-security>

About Empire Energy

Empire Energy holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Empire holds a substantial position, has world-class hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is ongoing.

Empire Energy is an experienced conventional oil and natural gas producer with operations in the Appalachia region of the USA (New York and Pennsylvania). Empire has been successfully developing and producing oil and gas since 2006.



Carpentaria-4V wellpad

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