

# Empire Energy Group Ltd

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## Empire Energy acquires gas processing plant for A\$2.5 million to accelerate Carpentaria production

Empire Energy Group Ltd (ASX:EEG, OTC:EEGUF) has significantly accelerated the path to production at the Carpentaria Pilot Project in the Northern Territory and reduced capital expenditure required to commence gas sales with the acquisition of AGL Ltd's Rosalind Park Gas Plant (RPGP) for A\$2.5 million in cash.

The RPGP, which has a design capacity of 42 terajoules per day and supported AGL's Camden Gas Project until it ceased production in August this year, is a fit-for-purpose facility that has passed Empire's stringent technical due diligence process.

Empire estimates that the acquisition of the RPGP may result in more than \$30 million in cost savings and reduce lead time by about 12 months compared to new-build alternatives.

### Timely acquisition

"This is a material development for Empire, its shareholders and all stakeholders involved in the development of the Beetaloo Sub-basin, and the substantial economic benefits and energy security that Empire's Beetaloo project can provide for all Australians," Empire managing director Alex Underwood said.

"The Rosalind Park Gas Plant has been very well managed by AGL during its time processing gas for supply into the Sydney market and meets the specifications Empire requires for processing its low CO2 Beetaloo gas for supply into NT market and Australian East Coast markets from the EP187 Carpentaria Pilot Project, and in future larger scale development scenarios.

"This comes at a critical time for energy security for the NT market, given that existing sources of supply continue to decline."

**Price:** 0.165

**Market Cap:** \$127.57 m

### 1 Year Share Price Graph



### Share Information

**Code:** EEG

**Listing:** ASX

**52 week High Low**  
0.215 0.115

**Sector:** Oil & Gas

**Website:** [www.empireenergygroup.net](http://www.empireenergygroup.net)

### Company Synopsis:

*Empire Energy Group Ltd (ASX:EEG) is focused on oil & gas and holds 100%-owned and operated assets with unconventional targets in the Northern Territory Beetaloo Sub-basin and central trough of the McArthur Basin.*

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Underwood inspecting the offline RPGP with representatives of AGL and InGauge Energy.

### **Gas sales in 2025**

Success at the Carpentaria Pilot Project would achieve two critical goals for Empire and its shareholders - the generation of material cash flow to support ongoing growth and demonstration of the long-term deliverability of development wells in the Beetaloo Basin while reducing the emissions that would otherwise result from flaring test gas.

"The Empire team continues its hard work progressing towards a final investment decision for the pilot project and is targeting the field installation of the RPGP, drilling of development wells and connection of the project to the McArthur River Pipeline in next year's dry season, which would result in gas sales commencing in 2025," Underwood added.

Empire will fund the RPGP acquisition using existing cash at bank.

### **About the RPGP**

The Rosalind Park Plant previously supported the Camden Gas Project, producing natural gas from the Sydney basin since 2004.

The Camden Gas Project was comprised of 144 coal seam gas wells.

The RPGP was located in Menangle, New South Wales, where natural gas was collected via low pressure underground gathering lines, then dried, compressed and transmitted into the Greater Sydney natural gas network.



One of the compressor engines at the RGP.

The Camden site is now being progressively rehabilitated after it was decommissioned more than three months ago.

As part of the decommissioning, AGL disassembled and preserved the RGP, following which Empire transported the entire equipment suite to storage facilities in Roma, Queensland.

These storage facilities are near to service providers, where the RGP will be refurbished in advance of transportation and reassembly at the Carpentaria Pilot Project next year.

This is subject to regulatory approvals and the final investment decision to be made in the coming months.

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