



**ASX:EEG**

**SPP Fully Underwritten and  
Operations Update**

30 June 2022



Level 19, 20 Bond Street  
Sydney NSW 2000

Empire Energy Group Limited (“Empire” or the “Company”) is pleased to announce that the Company’s Share Purchase Plan (“SPP”) to raise \$2.5 million has been fully underwritten by Blue Ocean Equities Pty Limited.

As previously advised, the SPP is scheduled to close at 5.00pm (AEST) on Tuesday, 12 July 2022, to give shareholders the opportunity to consider their investment in this period of market volatility.

All other terms and conditions of the SPP (as set out in the Offer Booklet released to ASX on 14 June 2022) remain unchanged.

**Carpentaria-2H Fracture Stimulation Update**

We are also pleased to advise shareholders that preparations for the commencement of the Carpentaria-2H (“C-2H”) fracture stimulation are well advanced. Equipment and crew are being mobilised and multi-stage fracture stimulation is expected to commence in the first week of July.

As C-2H is Empire’s first horizontal well and will be only the fourth Velkerri Shale horizontal wellbore to be fracture stimulated and production tested in the Beetaloo Sub-basin, fracture stimulation and well completion practices are being refined. Continued refinement and development of Beetaloo Sub-basin specific drilling and fracture stimulation will benefit Empire’s future horizontal wells.

A period of flowback of hydraulic stimulation fluids is anticipated prior to gas production as each of the treated stages progressively cleans up.

Toward the end of the C-2H production test and later in 2022, we will move on to drill the Carpentaria-4V well and drill and fracture stimulate the Carpentaria-3H well.

Empire looks forward to updating shareholders on what is the most active work program in the Company’s history.

This ASX release has been authorised by the Managing Director

For queries about this release, please contact:

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