

25th October 2023

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

**Additional Information Relating to Emperor Energy Sales and Purchase Agreement
to Acquire 128 Hectares of Gold Mining Leases**

Emperor Energy wishes to advise of further information in relation to its ASX Release of 17th October 2023 relating to “Additional Information Relating to Emperor Energy Sales and Purchase Agreement to Acquire 128 Hectares of Gold Mining Leases.”

The release on 17th October provided a list of rock chip sampling results and associated intervals of the rock chip samples as attained by Aberfoyle Exploration Pty Ltd in 1981.

The source of this data is from an Independent Expert Report by RCW Pyper dated 7th July 1997. The original source data material from Aberfoyle is not available to provide accurate locations of the sample results within the Mining Lease and as a result the sample and associated interval results cannot comply with JORC Code requirements.

An amended version of the entire release is now attached with the rock chip sample results and intervals removed. A Competent Person Statement has also been added along with the relevant JORC Code Reporting Template.

Emperor Energy considers that subject to a successful exploration campaign this Gold Project provides an opportunity to deliver early cash flow to the company through contract open pit mining and toll ore processing as it continues with its flagship Judith Gas Field Project.

Emperor Energy confirms that the Judith Field in Exploration Permit Vic/P47 remains its main focus and Emperor Energy is confident that its application to the National Offshore Petroleum Titles Authority (NOPTA) for a 2 Year Extension of the Primary Term of the Vic/P47 Permit will be approved. This approval is expected in late November.

This announcement has been authorised for release to the market by the Board of Directors of Emperor Energy Limited.

Yours faithfully



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Additional Information

Relating to Emperor Energy Sales and Purchase Agreement to Acquire 128 Hectares of Gold Mining Leases

On 16th October 2023 Emperor Energy Limited (ASX:EMP) (**Emperor Energy**) advised that it has executed an Asset Sale and Purchase Agreement to acquire 3 Mining Leases with a total area of 128 Hectares located between Townsville and Charters Towers City in North Queensland, Australia.

Emperor Energy advises that it has now been provided with approval from the Vendor of the Mining Leases, RPD TSV Pty Ltd, to release further information that had previously been restricted as confidential information under the terms of the Asset Sale and Purchase Agreement.

The 3 Mining Leases are located 60km Southeast of Townsville, Northeast Queensland and are accessible from Townsville by approximately 70km of sealed road and then approximately 40km of well-maintained gravel road.

The Mining leases are ML 1352 (Caesar No 2), ML 1353 (Caesar No 1) and ML 1439 (Great Fanning No 3) referred to as the Great Caesar Mining Leases. A plan of the Mining Leases is shown in Figure 2.

Historical Reports

The most comprehensive historical report available relating to the 3 Mining Leases was compiled in 1997 by Mr R C W Pyper, BSc., FAusIMM, Consulting Geologist (**Pyper**). At that point in time Pyper had 34 Years experience as a Geologist and had been in Consulting Practise for 14 Years. Pyper states that his report “has been prepared in accordance with the code and guidelines for the Assessment and Valuation of Mineral Assets and Mineral Securities for Independent Expert Reports (The Valmin Code) as adopted by AusIMM 17th February 1995”.

Extracts from Pyper’s report state as follows:

“The Great Caesar Prospect is a gold bearing structure which was mined for gold last century and again in the 1930s. It comprises 3 Mining Leases. These cover portion of a 10 – 15 km gold bearing structure along which some open cut mining has already taken place at Far Fanning.”

“The Mines at Great Caesar were first worked for Gold late last Century (1890s) but records are scarce. Some 52 tonnes (t) of ore are recorded as being mined in the 1930s at an average grade of 16 grams per tonne gold (g/t Au) and 40 tonnes of tailings were treated, apparently at a grade of 27 g/t Au.”



“A number of companies inspected the old workings in the mid-seventies, but no useful work was carried out until Marathon Petroleum Australia Ltd (Marathon), commenced work in 1980. Marathon carried out a photogeological study and an orientation geochemical study. Their research concluded that the mineralisation was probably associated with the late phase differentiates of the Kitty O’Shea intrusion which had not been unroofed, and that the mainly covered terrain and strongly disseminated mineralisation from the orientation soil geochemistry results constituted a prime exploration target, possibly more interesting than Far Fanning.”

“In late 1981, Aberfoyle Exploration Pty Ltd completed mapping and rock chip sampling and put in nine costeans across the mineralisation. The rock chip sampling returned assays in the range 1.2 to 19.9g/t Au.

“In 1984, Pegmin Ltd undertook rock chip sampling along the Great Caesar lode obtaining samples ranging from 1.3 g/t Au to 38.2 g/t Au. They also sampled Caesar North, The Tunnel and Heart Stop Hill areas which had not been previously sampled.”

“At Caesar North, 250m north of the Great Caesar lode a gold bearing breccia can be traced by manganese staining and pit exposures. A rock chip sample from here returned 1.5m @ 18.4 g/t Au.”

“At Heart Stop Hill an alteration system was located extending for 300m and containing quartz and gossanous material and stockworks in arkose. Rock sampling gave values from trace to 119.5 g/t Au”

“At the tunnel, a similar zone to Heart Stop Hill trends Northwesterly and dips 45 degrees Southerly. A sample from workings here returned 124.6 g/t.”

“The Leases cover gold bearing siliceous and tectonically brecciated sandstones and fractured siltstones. Within these are gossanous quartz zones and stringer veins, striking at about 80 degrees and dipping 35 degrees north and which extend for some 550m with widths commonly around 3-5m. The sequence includes a set of repetitive mineralized beds which, in surface exposure, are quartz veined, variably gossanous, clayey and brecciated.”

“The gold is associated with minor silver, lead and copper sulphides and with abundant pyrite and arsenopyrite. A broad zone of potash alteration surrounds the main mineralization with indicated grades from surface sampling of 7.8 g/t Au and 8.1 g/t silver (Ag). Wall rock of veined, siltstone breccia averaged 2.9 g/t Au.”

End of Extracts from Pyper’s Report

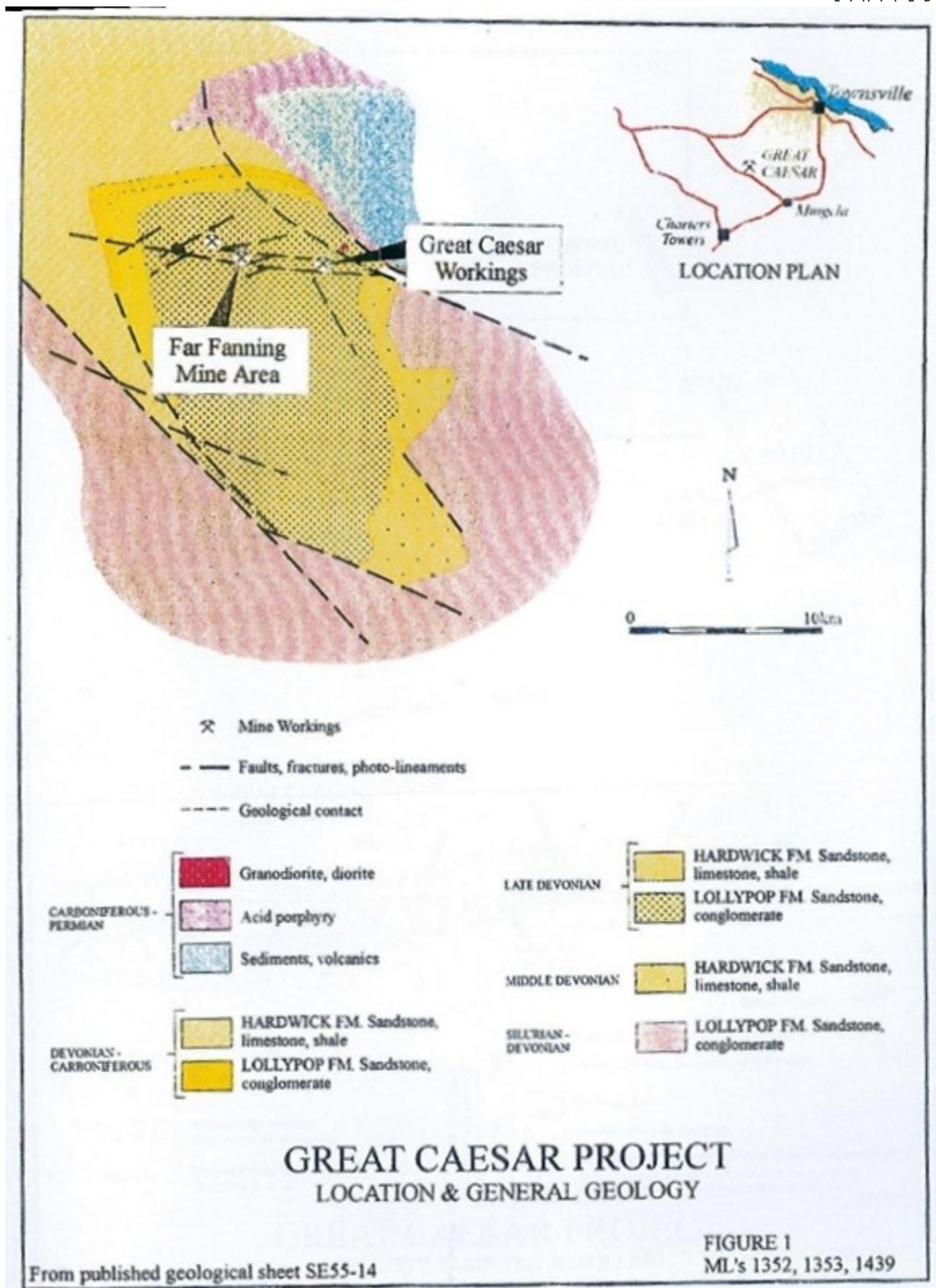


Figure 1: Location Map of Great Caesar Workings from Pyper's Report

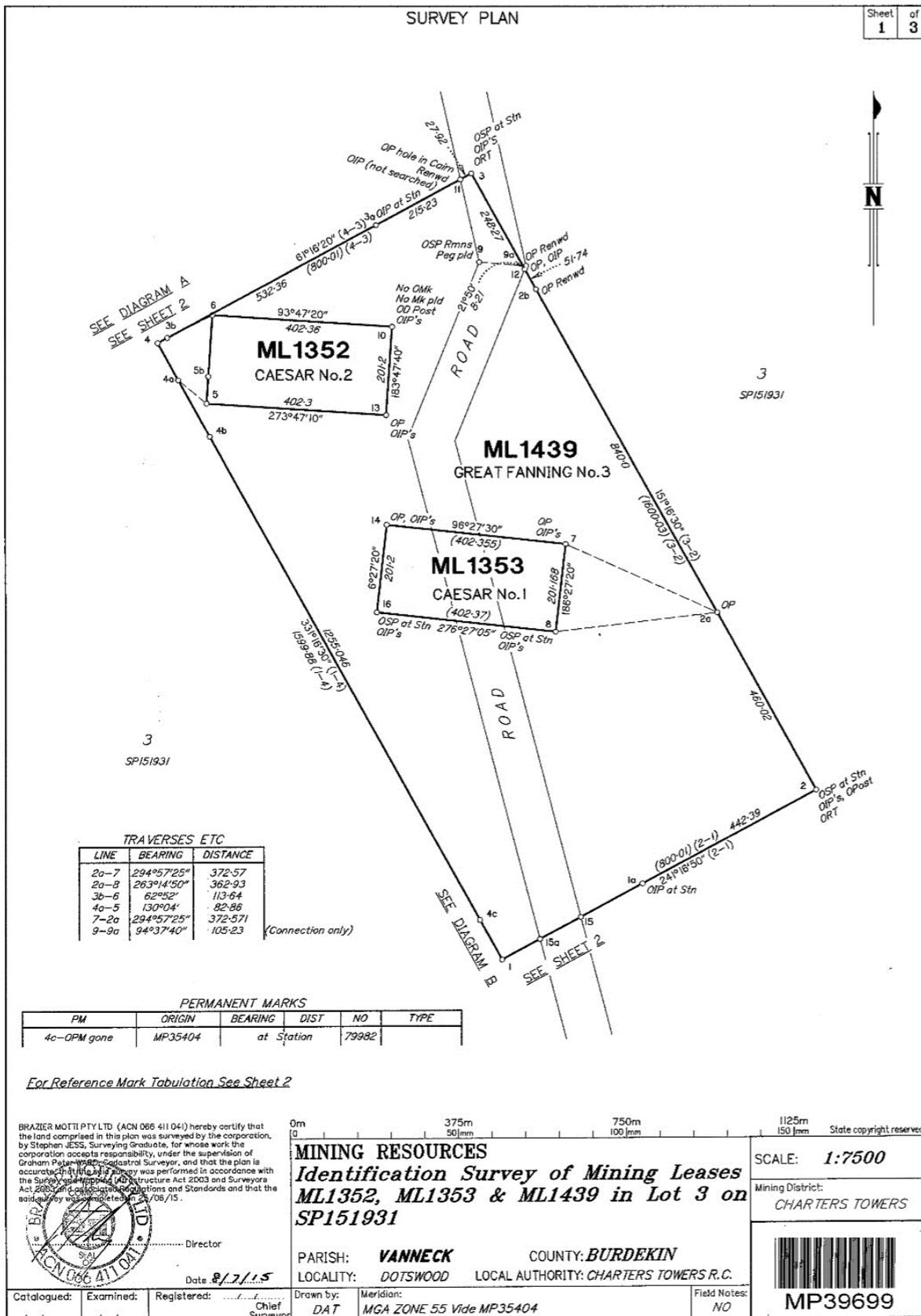


Figure 2: Plan of Great Caesar Mining Leases

Status of Mining Leases

The 3 Mining Leases have been privately held since 1991. There has been no exploration work carried out since the 1980s.

The Leases are in good standing and have an expiry date of October 2027 and may be renewed on application.

An Environmental Authority is in place for the Mining Leases and requires compliance with *The Eligibility Criteria and standard conditions for mining lease activities – version 2 effective 31 March 2016*. If required, an application may be made to vary the standard conditions or apply for a Site-Specific Environmental Authority

There are no mapped environmentally sensitive areas or restrictions on the Mining Leases.

Native Title has been extinguished on the Mining Leases as the leases were originally granted prior to the commencement of the Native Title Act 1993 (Cth).

Competent Persons Statement

The information in this report, as it relates to historic exploration results from the Great Caesar mineral deposits is based on information compiled and/or reviewed by Mr K S Weston, who is a member of the Australian Institute of Geoscientists (AIG). Mr Weston is a consultant to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Weston consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

JORC Reporting Tables

JORC Reporting Tables are included at the end of this announcement.

Emperor Energy Strategy

Emperor Energy intention is to progress towards completion of the acquisition of the Mining Leases subject to completion or waiver of the Conditions Precedent in the Asset Sale and Purchase Agreement. It is expected that the acquisition of the Mining Leases and final settlement will be completed prior to 31st March 2024.

It is intended that an Exploration Program will then be progressed throughout 2024 with a complete soil geochemistry survey followed by a series of drilling programs aimed at establishing a JORC compliant Resource Statement.

Emperor Energy considers that subject to a successful exploration campaign this project provides an opportunity to deliver early cash flow to the company through open pit mining and processing as it continues with its flagship Judith Gas Field Project.

Exploration Permit Vic/P47 - Judith Gas Field Project

The Judith Gas Field Project remains as Emperor Energy’s core asset and focus. The Judith Gas Field requires drilling of a successful Judith-2 Appraisal Well to prove Gas Reserves and subsequently provide economic justification for gas field and processing plant development.

Emperor Energy currently has a valid application with the National Offshore Petroleum Titles Authority (NOPTA) to extend the Primary Term of the Vic/P47 Work Program requirements. Emperor Energy expects a that a positive result in relation to this application should be received in November.

After extension of the Primary term is granted Emperor Energy will complete its application to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) to acquire Environmental Approval for drilling of the Judith-2 Appraisal Well.

Gas is clearly recognized as a transition fuel in the ongoing shift to renewable energy which depends on reliable electricity generation as firming capacity to complement the variability of renewable energy sources. Gas fired generation clearly offers a lower carbon emission than the Brown Coal electricity generation that currently dominates the Victorian energy sector.

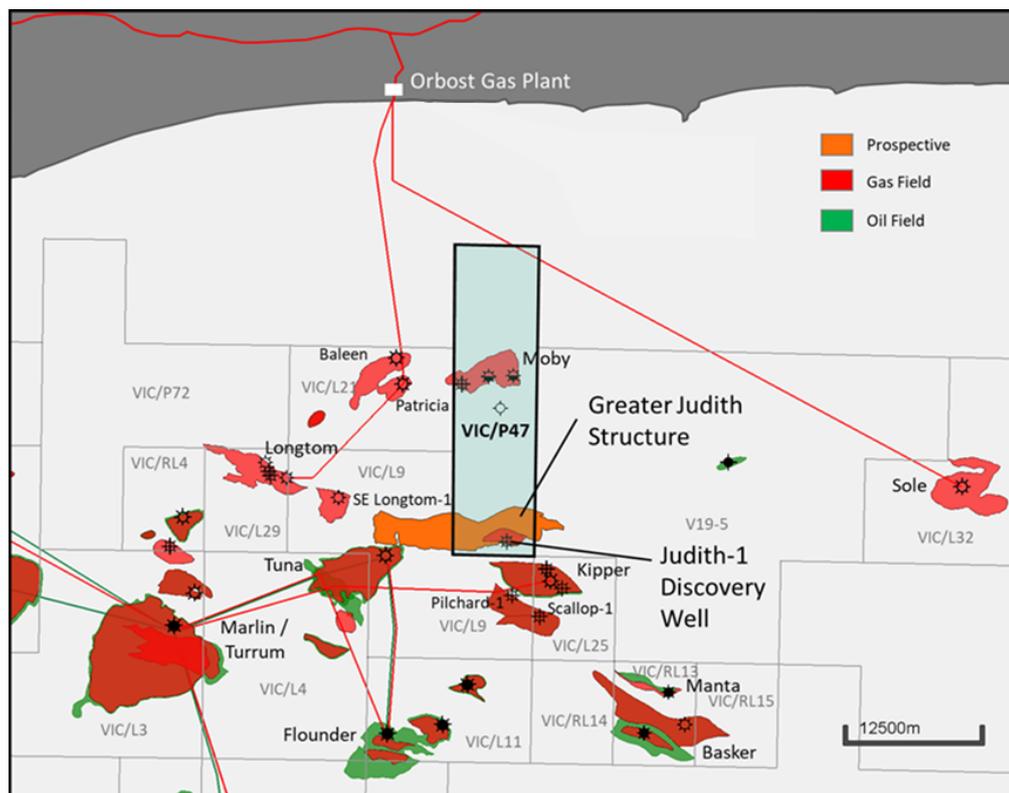


Figure 3: Location of 100% Emperor Energy owned Vic/P47 in the offshore Gippsland Basin (Bass Strait), showing the Judith Gas Field and proximity to Orbest Gas Plant, along with nearby oil and gas fields.

We thank shareholders and our team for their ongoing support and welcome any questions they may have.

This announcement has been authorised for release to the market by the Board of Directors of Emperor Energy Limited.

Yours faithfully



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JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> The nature, quality and accuracy of sampling techniques used is unclear as the data reported has been extracted from an Independent Expert Report compiled in 1997. The Independent Expert Report refers to sampling results from 1980, 1981 and 1984. The original sampling data is not available. The sample results are historic estimates prepared pre 1989 which is when the JORC Code was introduced as Appendix 5A of the ASX Listing Rules.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling results
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling results
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No details available on logging techniques used for surface chip samples
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of 	<ul style="list-style-type: none"> No details available



Criteria	JORC Code explanation	Commentary
	<i>the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • No details available
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No details available
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Location of data points is known to be generally within the areas of historic workings on the Great Caesar Leases. • No details available
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No details available
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • No details available
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • No details available
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No details available



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • Mining Leases ML 1352 (Caesar No 2), ML 1353 (Caesar No 1) and ML 1439 (Great Fanning No 3) collectively referred to as the Great Caesar Mining Leases, located in Queensland, Australia. • Currently owned by RPD TSV Pty Ltd (Seller), with an executed Asset Sale and Purchase Agreement with Emperor Energy Ltd (Buyer) • 100% owned by RPD TSV Pty Ltd
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Exploration carried out by Marathon Petroleum 1980, Aberfoyle Exploration Pty Ltd 1981 and Pegmin Ltd 1984.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Leases cover gold bearing siliceous and tectonically brecciated sandstones and fractured siltstones. Within these are gossanous quartz zones and stringer veins, striking at about 80 degrees and dipping 35 degrees north and which extend for some 550m with widths commonly around 3-5m. The sequence includes a set of repetitive mineralized beds which, in surface exposure, are quartz veined, variably gossanous, clayey and brecciated.” • “The gold is associated with minor silver, lead and copper sulphides and with abundant pyrite and arsenopyrite. A broad zone of potash alteration surrounds the main mineralization
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis</i> 	<ul style="list-style-type: none"> • No details available



Criteria	JORC Code explanation	Commentary
	<i>that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No details available
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> No details available
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> No details available
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Rock chip sampling from Heart Stop Hill satellite deposit returned values up to 119.5 g/t gold, averaging 1 g/t gold
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No details available
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> It is intended that an Exploration Program will then be progressed throughout 2024 with a complete soil geochemistry survey followed by a series of drilling programs aimed at establishing a JORC compliant Resource Statement.