

15 APRIL 2024

## **EMPIRE COMPLETES THE SALE OF ITS USA OIL & GAS ASSETS**

On 12 April 2024, Empire Energy Group Limited (“Empire”) announced it had entered into an unconditional agreement to sell Empire Energy E&P LLC (“Empire E&P”) to PPP Future Development, Inc for up to US\$9.1 million. Empire E&P is the operating entity for all of Empire’s US oil & gas assets.

Further to that announcement, Empire announces that the sale achieved completion on Friday, 12 April 2024, US Eastern Time.

Following completion of the sale, upfront cash proceeds of US\$5.9 million were received by Empire and the existing US Macquarie Bank loan of ~US\$4.6 million was repaid in full.

This ASX release has been authorised by the Managing Director

For queries about this release, please contact:

Alex Underwood, Managing Director

Ph: (02) 9251 1846