



**EMPEROR ENERGY**  
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# **Emperor Energy (ASX: EMP)**

## **London Presentation**

**November 2017**



## Disclaimer

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Information on the Reserves and Resources on the Company's operated assets in this release are based on an independent evaluations conducted by 3D-Geo Pty Ltd (3D-Geo). 3D-Geo is a independent geoscience consultancy specialising in petroleum. The technical work was undertaken by a team of geoscientists and petrophysicists and is based on open-file seismic and well data and data supplied by EMP. The technical assessment was performed primarily by, or under the supervision of Hadi Nourollah, Director 3D-Geo.

The technical information quoted has been compiled and / or assessed by Mr. Geoff Geary who is a professional geologist (Bachelor Science – Geology) with over 35 years standing and who is a Member of Petroleum Exploration Society of Australia. Mr. Geary has consented to the inclusion in this announcement of the matters based on the information in the form and context in which they originally appear – investors should at all times refer to appropriate ASX Releases.

Investment in Emperor Energy Limited is regarded as speculative and this presentation includes certain forward looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward looking statements. These factors include, among other things, commercial and other risks associated with estimation of potential hydrocarbon resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

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## Key Points

- Electricity shortfall occurring on East Coast of Australia
- Closure of Coal Fired Power Stations has reduced capacity
- Increasing reliance on gas for baseload electricity
- An East Coast domestic gas shortfall is occurring simultaneously due to unsatisfied demand by new Queensland LNG plants
- EMP holds 100% ownership of a strategic Oil and Gas Exploration Permit in Bass Strait – **Vic/P47**
- Recently completed 3D seismic reprocessing, interpretation and mapping has returned highly encouraging results.
- Gas In Place at Judith / Judith North Structure estimated at **1.8Tcf**
- EMP has commenced scoping studies of resource and market opportunities



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## Company overview

- ASX Listed Energy Company (ASX: EMP), Options (ASX: EMPOC)
- Strategic asset in the Gippsland Basin adjacent to the BHP/ExxonMobil Kipper field
- Strong management team with extensive exploration and financial experience
- Strong shareholder alignment with management holding 19% ownership and top 20 holding 60% ownership
- Management change Sept 2016, whom have transformed the company:
  - **Focus on results**
  - **Low management cost**

### Financials

**Auditors** Deloitte, Melbourne  
**Lawyers** Hopgood Gamin, Perth  
**Share registry** Automic, Sydney

Share price 23 Nov 2017 \$0.003  
Number of shares 865M  
Number of options 518M

**Office:** Level 32, 1 Market St,  
Sydney NSW Australia 2000

Market capitalisation \$2.6M

**Ph:** +61 2 9275 8878

# The Team



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**Carl Dumbrell**  
**Director & Secretary**

- Appointed July 15
- Extensive advisory experience to ASX, AIM and FTSE companies
- Chartered Accountant, Australia, England & Wales

**Justyn Peters**  
**Director**

- Appointed August 16
- Executive Chairman Leigh Creek Energy Ltd (ASX: LCK)
- Linc Energy Executive General Manager (6 years)
- Graduate law and politics degrees

**Vaz Hovanessian**  
**Director**

- Appointed August 16
- Over 25 years experience with junior O&G companies
- Executive chairman Mandalong Resources and Broad Investments
- CPA, Australia

**Phil McNamara**

- Over 30 years in the resource industry
- Former CEO and Managing Director, Amour Energy
- Former Managing Director Waratah Coal
- Qualified mining engineer

**Geoff Geary**

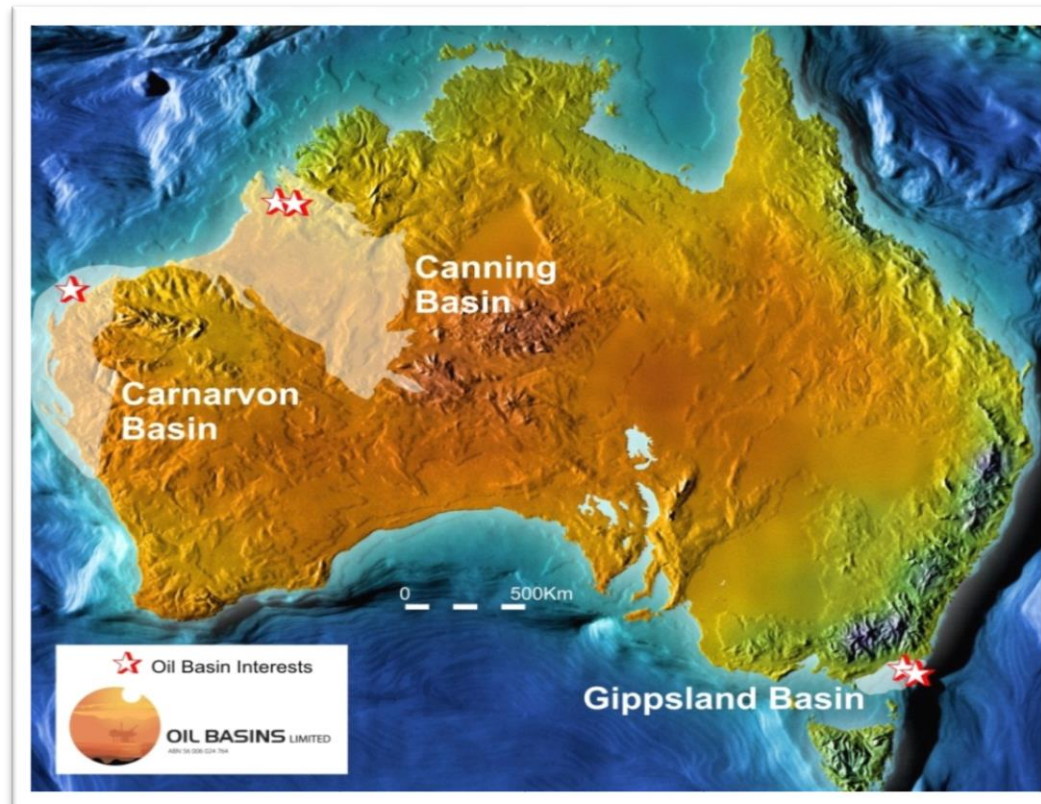
- Over 35 years experience as a geologist in the Petroleum industry
- Member of the Petroleum Exploration Society of Australia.
- Extensive experience in the Bass Strait with Shell

# Schedule of Tenements



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Permit	Type	Location	Ownership
Vic/P47	Exploration Permit	Offshore Gippsland Basin	100%
Backreef	Exploration Area	Onshore Canning Basin	100%
R1/R3	Retention Lease	Offshore Carnarvon Basin	100%

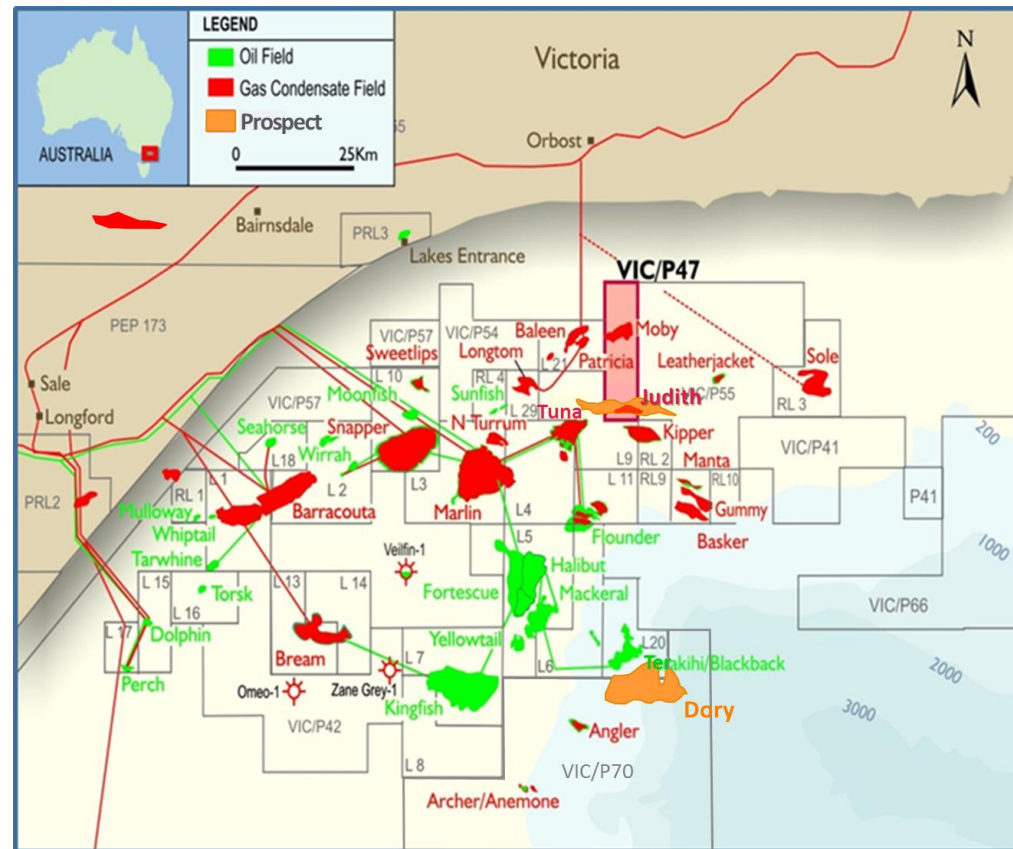


# Gippsland Basin



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- Australia's premier hydrocarbon province
- Located 200 km east of Melbourne
- Exploration commenced in 1924
- Over 400 exploration wells drilled
- Some 90,000 line km of 2D seismic
- More than forty 3D seismic surveys
- Petroleum infrastructure well developed with a network of pipelines to onshore petroleum processing facilities at Longford and Orbost.
- Gas delivered across southeastern Australia as far as Sydney, Adelaide and Tasmania
- Operators include Esso/BHP, Nexis, 3D-Oil and Cooper Energy
- Esso/BHP have developed the Kipper gas field adjacent to Vic/P47 investing over \$5.5 billion in the basin as part of its Kipper – Tuna – Turrum gas project



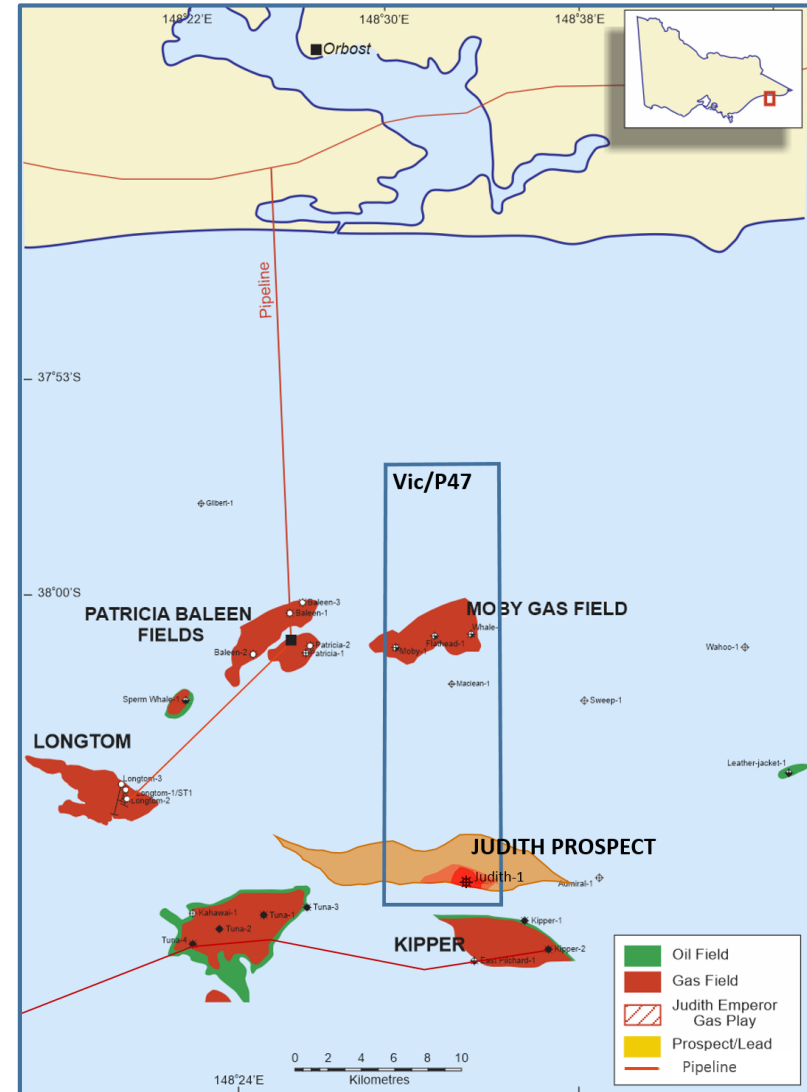


# Vic/P47 - Bass Strait Victoria



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- EMP holds 100% of 202 km<sup>2</sup> Vic/P47 Permit
- EMP is Operator of the Permit
- Water depths: 20 – 85 m
- Two-gas discovery wells drilled within the permit:
  - Judith-1 drilled by Shell in 1989
  - Moby-1 drilled by Bass Strait Oil in 2004
- 3D seismic reprocessing, mapping and interpretation completed in August 2017
- **1.8 Tcf Gas in Place Estimate at Judith Prospect**
- Longtom gas field 15 km to west of Vic/P47 provides a good analogy for successful appraisal, potential development and production from Emperor Group Reservoirs at Judith
- Judith is located 2 km north of the Kipper Gas Field recently into production by Esso / BHP
- Application to renew permit for 5 years lodged with NOPTA in August 2017



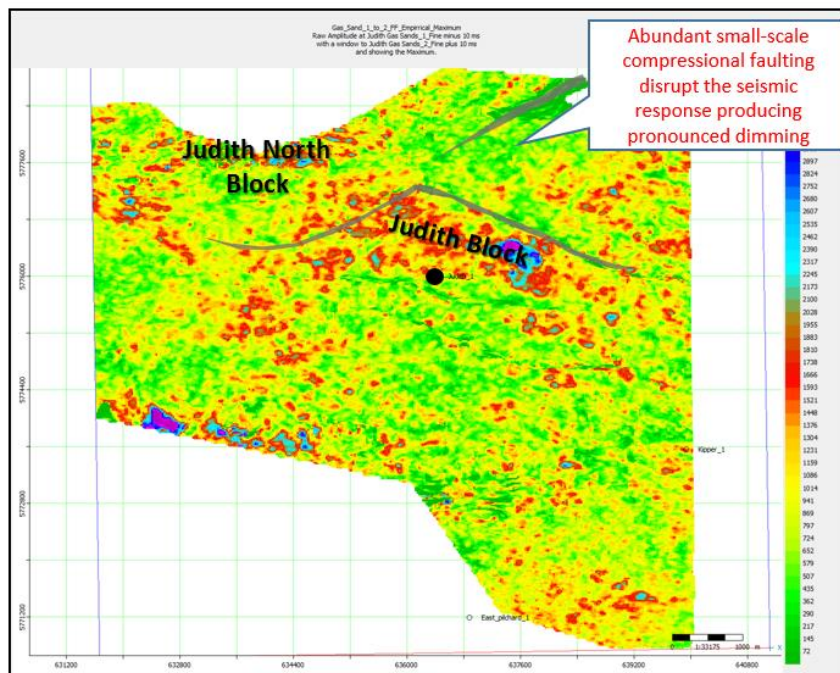


# Judith structure: Seismic Amplitude Response to Reservoired Gas

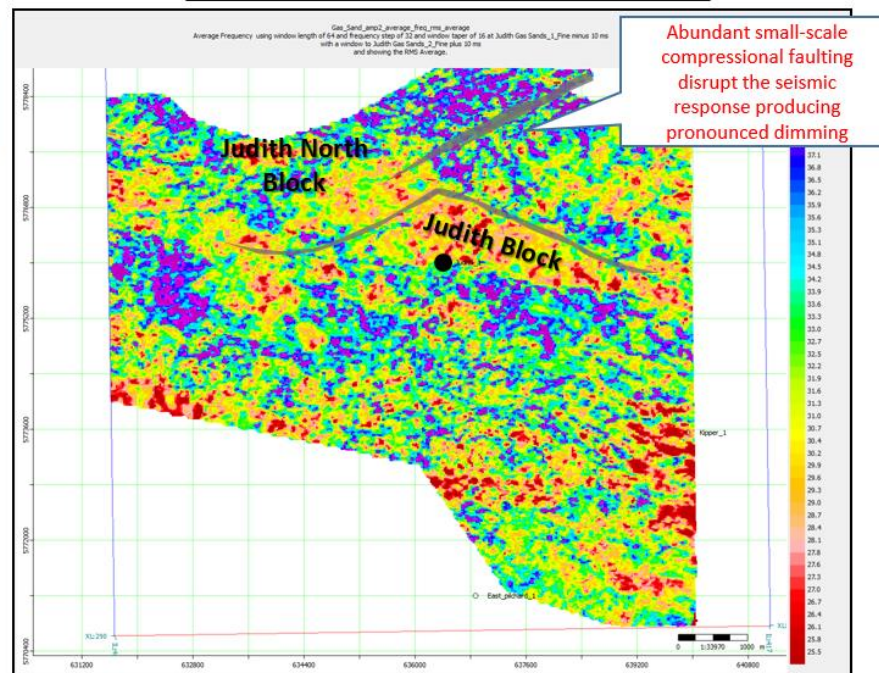


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**Fluid Factor - Gas Sand-1**



**Average Frequency - Gas Sand-1**

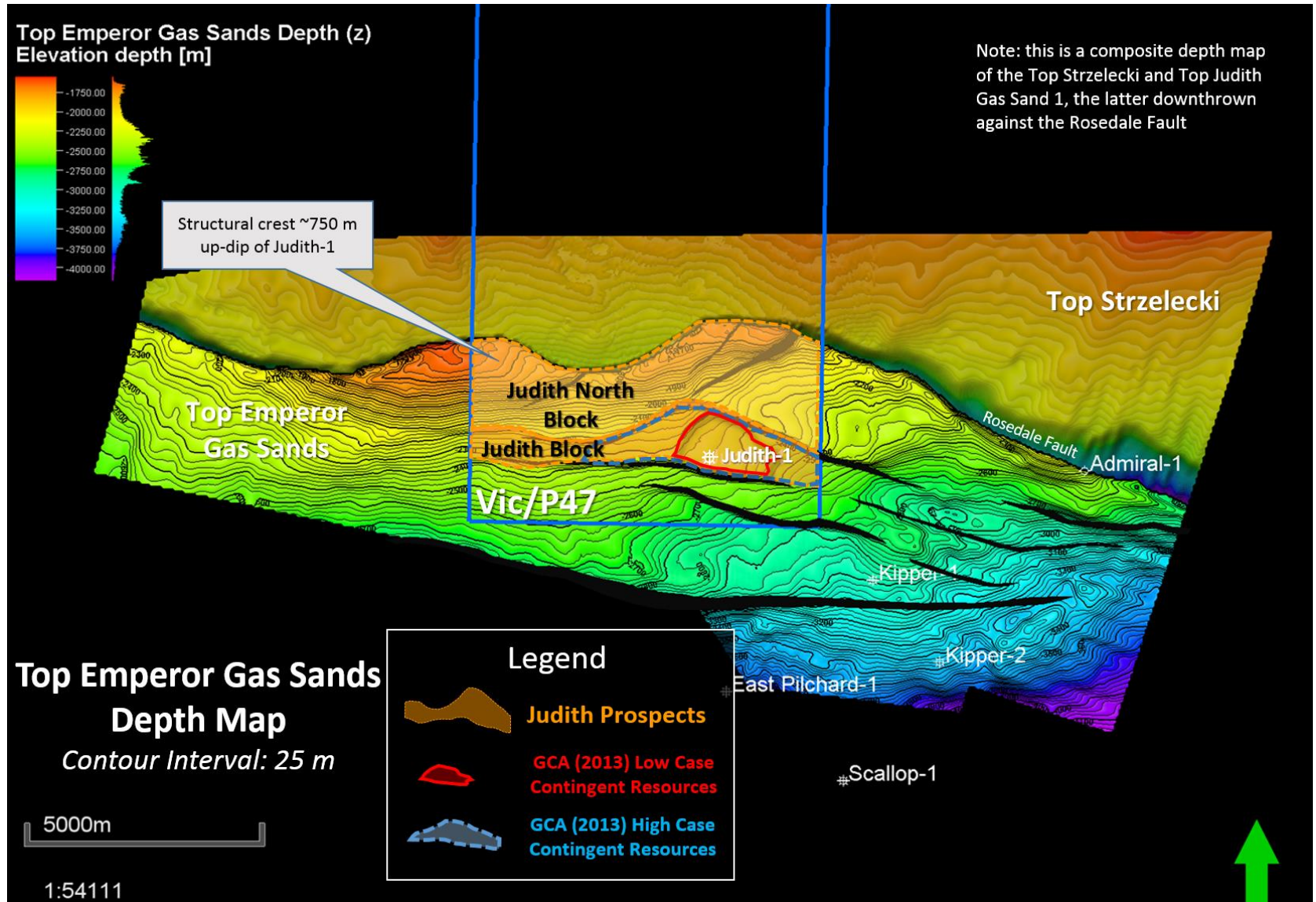


- Outstanding amplitude Fluid Factor and Average Frequency values calculated from Inversion Seismic Volumes show potential gas phase filling over the Judith Block extending into the North Block.
- Low values are associated with high structural dips and abundant small-scale compressional faulting which disrupt the seismic response producing pronounced dimming.

# Depth Mapping: Top Emperor Gas Sands



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# Vic/P47 Volumetrics Summary



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## Summary of Gross Contingent Resources for the Judith Discovery

*(Gaffney Cline & Associates, 2013)*

	Gas-in-Place Bcf			Gas Recoverable Bcf Gross Contingent Resources		
Block	P90	P50	P10	C90	C50	C10
Judith	67	155	368	37	101	276
<b>Total</b>	<b>67</b>	<b>155</b>	<b>368</b>	<b>37</b>	<b>101</b>	<b>276</b>

## Summary of Gas-in-Place for the Judith and Judith North Blocks –

Unrisked, probabilistic conservative case

*(3D-GEO evaluation, 2017)*

Unrisked Probabilistic	Gas-in-Place Bcf <sup>1</sup>			Gas Recoverable Bcf <sup>2, 3</sup>		
Block	P90	P50	P10	P90	P50	P10
Judith	300	420	550	165	273	413
North	1200	1380	1550	600	897	1163
<b>Total</b>	<b>1500</b>	<b>1800</b>	<b>2100</b>	<b>825</b>	<b>1170</b>	<b>1575</b>

1. Includes area assessed by Gaffney Cline & Associates (2013)
2. Gas recovery factors from Gaffney Cline & Associates (2008 & 2013)
3. Preliminary, indicative recoverable gas volumes only



# Vic/P47

## Exploration Strategy



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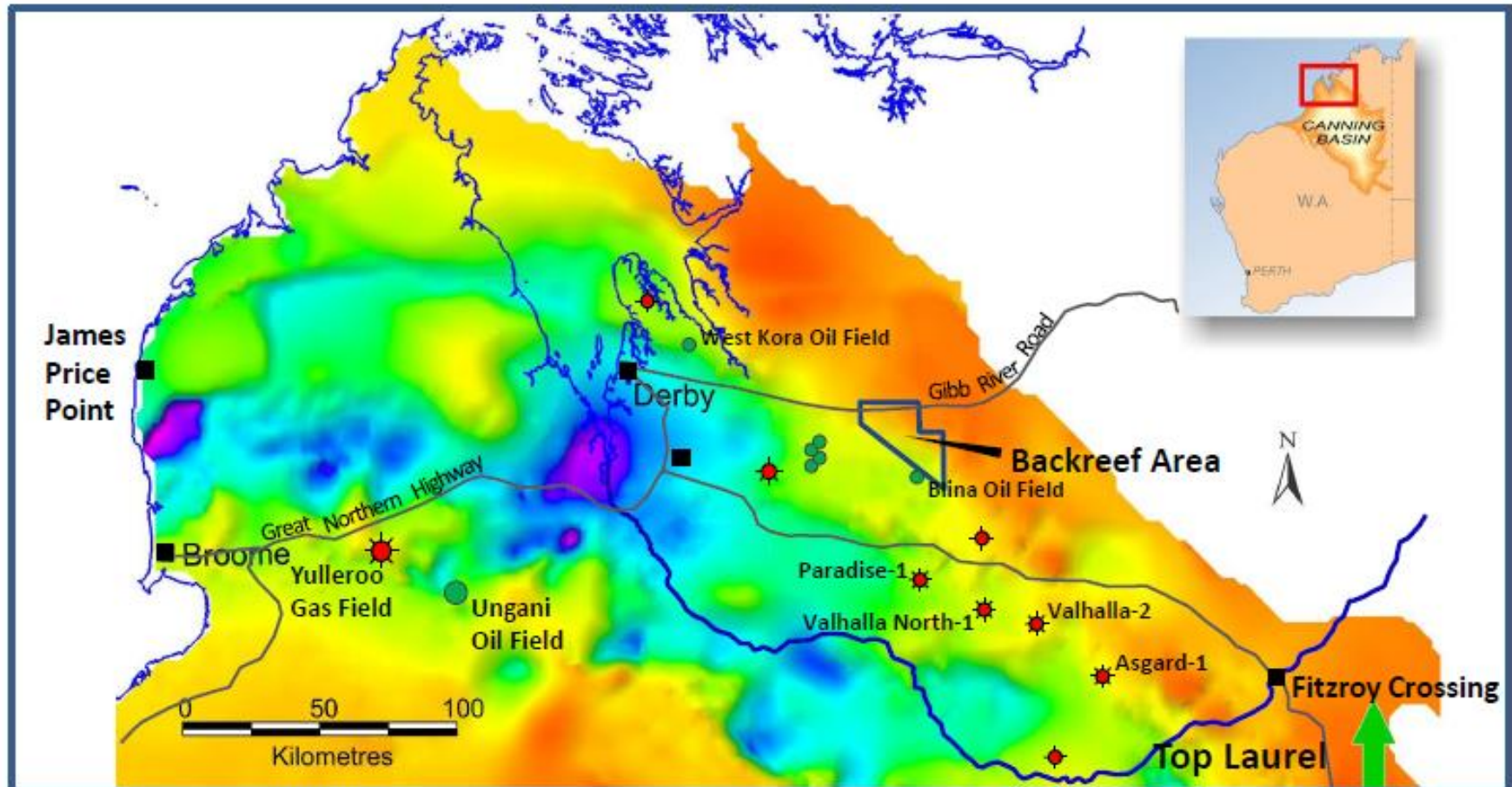
- Seismic reprocessing and subsequent evaluation has identified a significantly larger Gas-in-Place Estimate than previously defined over the Judith and Judith North prospects
- This Gas-in-Place Estimate is located primarily up-dip of the 1989 Judith-1 discovery well
- P50 unrisked Gas-in-Place is estimated at 1.8 Tcf in the combined Judith and Judith North Blocks lending weight to justification for drilling of an exploration well
- Drilling a well is the main focus of the exploration strategy proposed by EMP for Vic/P47
- Additional oil potential is also seen in Upper Latrobe sediments flanking the Moby High – evaluation in early stages

# Canning Basin, Western Australia

## Backreef Block



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# Canning Basin, Western Australia

## Backreef Block



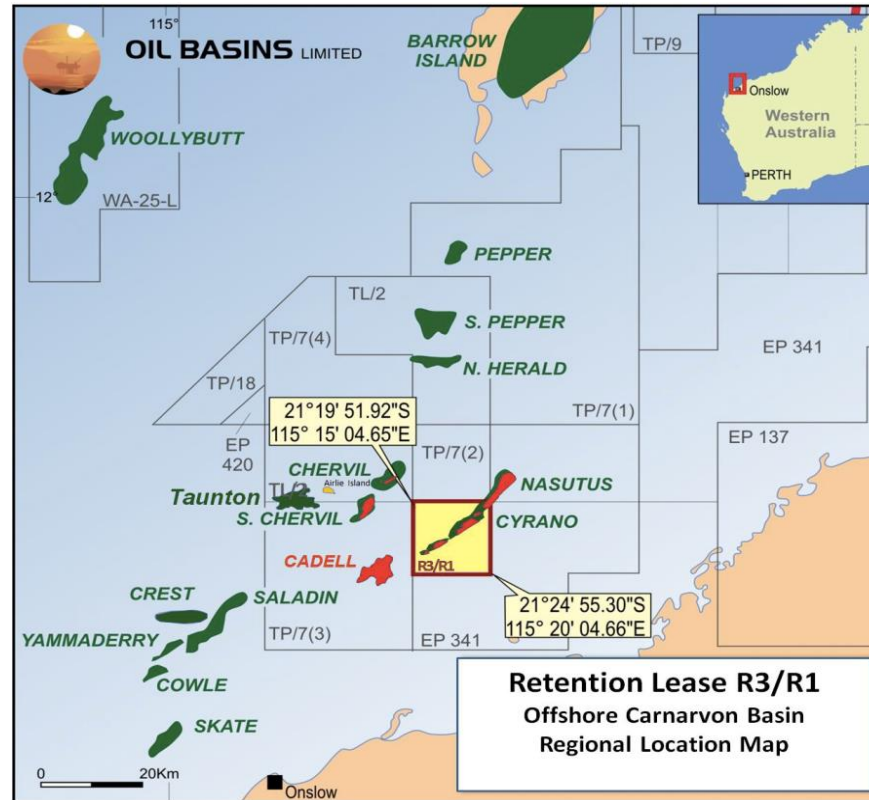
- EMP owns 100% of the Backreef Block and is Operator
- Backreef-1 was drilled in October 2010 to a depth of 1800m
- Oil was discovered in porous and permeable Laurel dolomites
- Production tests confirmed the discovery as non-commercial
- The well is currently cased and suspended at 1155 m.
- Environmental plan lodged in September 2017
- Environmental site visit by EMP and DMIRS in October 2017
- The company intends to Plug and Abandon the well in 2018
- The company will monitor exploration activity in the basin and reserves the right to recommence work if economic conditions improve.

# Carnarvon Basin, Western Australia

## Retention Lease R3 / R1 (Cyrano)



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- Cyrano has Contingent Resource (2C) of 3.01 MMbbl of oil.
- Additional Prospective Resources (P50) estimated at 0.928 MMbbl.





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## **Carnarvon Basin, Western Australia Retention Lease R3 / R1 (Cyrano)**

- EMP is Operator and holds 100% of R3/R1
- Permit Area – 81 km<sup>2</sup>
- The Cyrano Oil Field was discovered in 2003
- The field is defined by 4 vintage wells and 3D seismic
- The field is located in 17 m of water.
- Productive reservoirs commence at 600 m depth.
- EMP has completed the following work
  - Geological and Geophysical Studies
  - Reserves and Resources Studies
  - Petroleum engineering facilities study
  - Reservoir engineering assessment of the Cyrano Oil Pool



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## **2017 Company Highlights**

- Completion of 3D seismic reprocessing and mapping over Vic/P47
- Application submitted for renewal of Vic/P47 for five years
- Renewal of R1/R3 Cyrano for five years
- Settlement with Lind Partners
- Settlement with Kimberly Land Council over previous litigation
- Successful rights issue to raise \$1.55 Million before costs
- Successful defence against claims by former Director Neil Doyle



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## **Company Outlook**

- Progress further geological assessment of the Judith Structure
- Proceed to a revised Resource Statement for the Judith Gas field reflecting the current 1.8 Tcf unrisked Gas-in-Place estimate
- Design and cost a Judith Exploration Well
- Engage with upstream gas companies, explorers and investors in relation to the Judith Gas Field
- Progress drilling program to spud a Judith well in 2020
- Assessment and due diligence of other energy assets and opportunities
- Maintain low Company operating cost structure



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