



EMPEROR ENERGY
L I M I T E D

7 June 2018

ASX Market Announcements
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

RISC Engaged to Complete Independent Resource Statement

Overview

Emperor Energy Limited has engaged respected Independent Resource Certifier RISC to complete a Resource Statement in relation to the Judith Gas Field in the 100% Emperor Energy owned Vic/P47 Permit in the offshore Gippsland Basin, Victoria.

The Resource Statement by RISC is scheduled for delivery for the end of August 2018 following completion of both Static and Dynamic Modelling of the Judith Gas Reservoir Sands by Melbourne based Consultants 3D-Geo in early August.

The Reservoir Engineering studies currently being carried out by 3D-Geo have been progressing throughout May 2018. Refinement of the seismic interpretation and depth mapping of the four (4) Gas Pay Reservoirs across the Judith structure defined at Judith-1 has now been completed.

Additional work has also included an interpretation of productive gas sands at the Longtom Gas Field located 22km to the west of Judith-1. These Lower Admiral Formation reservoirs have been mapped seismically extending from the Longtom wells eastwards across the Judith Structure but below the Total Depth (TD) of Judith-1. Seismic amplitudes indicate the presence of gas saturation in these reservoirs across the Judith structure. Gas-in-Place estimates have not been previously estimated for this section at Judith but will be assessed by this new work.

3D-Geo are scheduled to complete the Reservoir Static Model in June, followed by the Reservoir Dynamic Model in July before handing over to RISC for independent auditing and assessment of Contingent and Prospective Resources. The dynamic model will provide simulated resource recoveries for the Resource Statement along with simulated well flow rates for commercial evaluation.

About RISC

RISC is an independent oil and gas consultancy firm. RISC has been working in partnership with companies for over 20 years, supporting their interests in the oil and gas industry and offering a broad and innovative perspective on oil and gas projects around the world.



EMPEROR ENERGY
L I M I T E D

RISC has completed assignments for over 500 clients in 71 countries, and acted as principal advisor on transactions with a total value in excess of US\$200 billion. RISC's clients are located around the world and benefit from RISC's depth and breadth of experience; from exploration to corporate acquisition and from reserves evaluation to strategic planning. RISC's client list ranges from start-ups to publicly traded multi-billion dollar companies and engagements range from one-day consultations to multi-discipline annual projects. (Source RISC Website)

Background

Judith-1 was drilled and operated by Shell Company of Australia in 1989. Excellent gas shows were encountered while drilling through sandstones in the Kipper Shale and the upper part of the Admiral Formation belonging to the Emperor Sub Group.

Judith-1 is contained within the Vic/P47 Permit held 100% by Emperor Energy and is located within close proximity of the Kipper Gas Field operated by Exxon Mobil.

On 10th August 2017 Emperor Energy announced that the outcomes of seismic reprocessing and subsequent analysis completed during 2017 had resulted in a significant increase in the Gas in Place Estimate for the Judith Structure within Vic P47.

The **P50 unrisked Gas-in-Place** within the Judith and Judith North structure were then estimated at **1.8 Trillion cubic feet (Tcf)**. The **P50 unrisked Gas Recoverable** is estimated at **1.17 Tcf**.

On 22nd February 2018 Emperor Energy announced that the Vic/P47 permit had been renewed for 5 years with a work program including drilling of an exploration well in the Judith North Structure by early 2021.

On 26th March 2018 Emperor Energy announced that it had completed a thorough well log evaluation of the Judith-1 well and gas discovery. The Judith-1 results were then compared and contrasted with open file data not previously available from the four wells drilled on the Longtom Gas Field located some 22 km west of Judith-1.



EMPEROR ENERGY
LIMITED

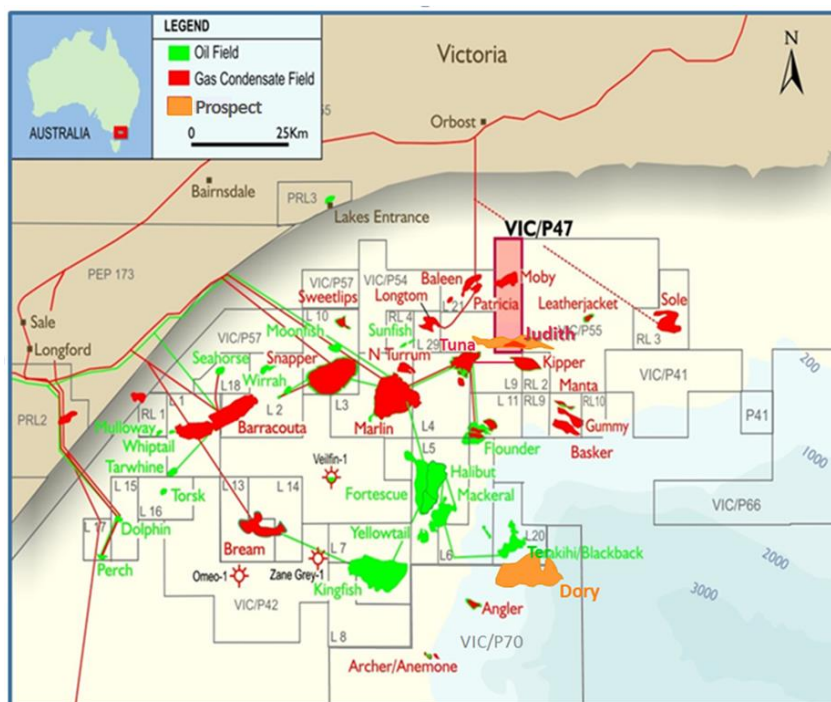


Figure 1: Location of Vic/P47 offshore Gippsland Basin showing permits and oil and gas fields

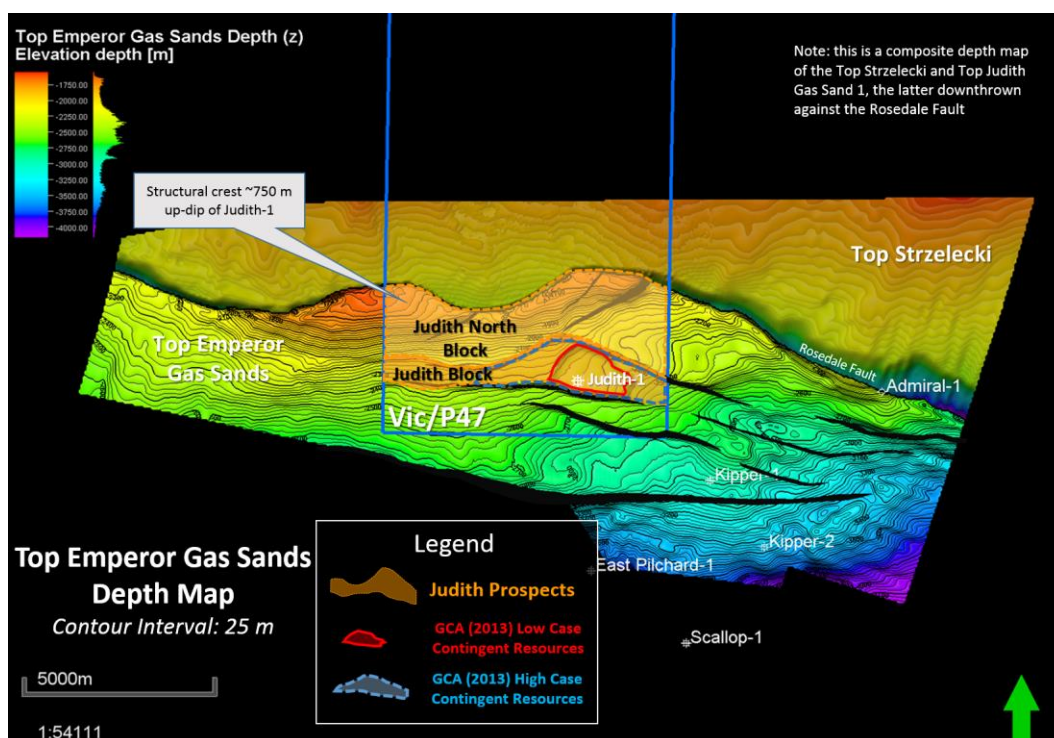


Figure 2: Top Emperor Gas Sands from reprocessed 3D seismic data showing location of Judith 1 drilled structurally down-dip close to or at gas – water contact. The Judith North Block structural crest is shown 750m up-dip of Judith 1



EMPEROR ENERGY
LIMITED

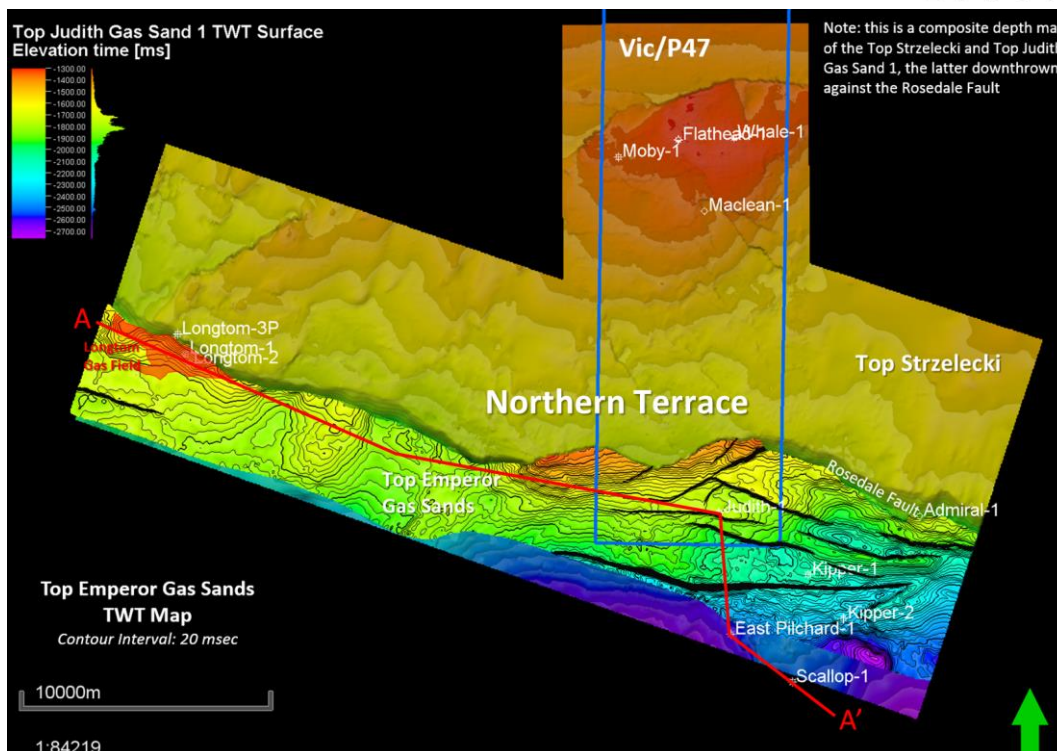


Figure 3: Vic/P47 location map showing regional ‘Top Emperor Gas Sands’ interpretation with location of the Longtom Wells shown 15km to the west.

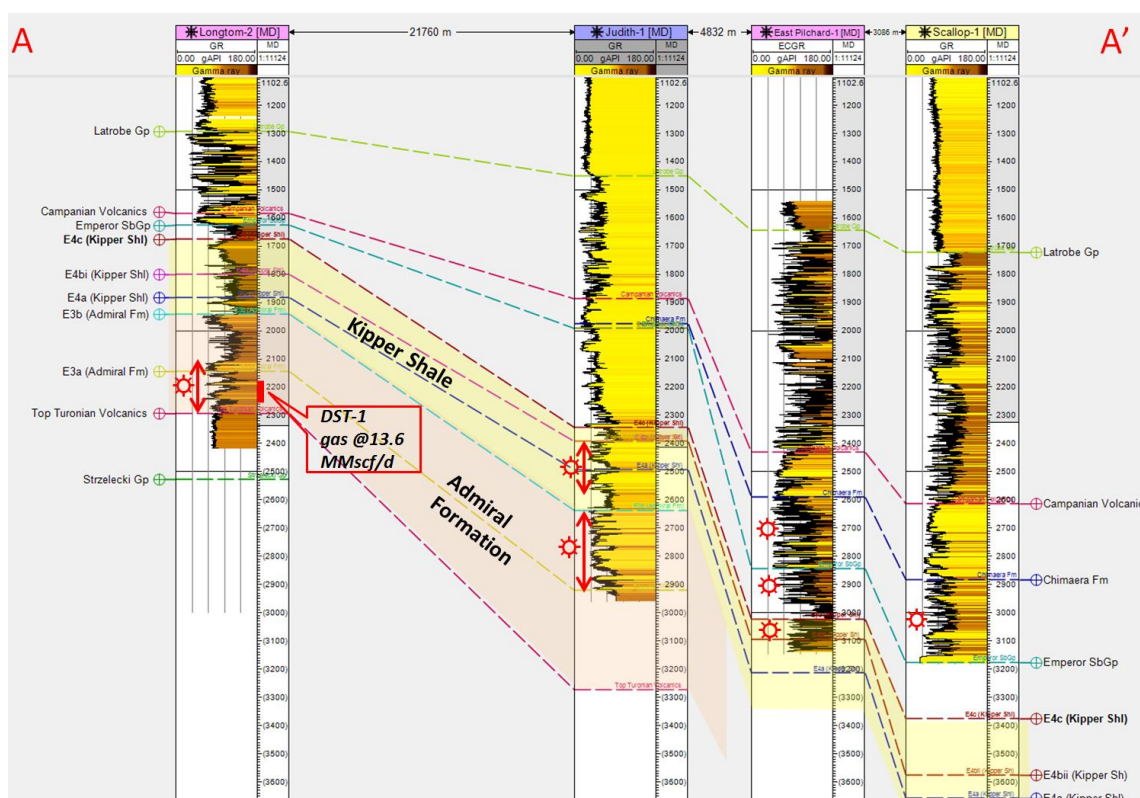


Figure 4. Well cross-section A – A': Longtom-2, Judith 1, East Pilchard-1 and Scallop-1



EMPEROR ENERGY
L I M I T E D

Business Schedule and Partnership Development

In parallel with the Reservoir Engineering and subsequent preparation of a Resources Statement in August 2018 the Company intends to progress with scoping study costings of Field Development for Gas Production and Delivery.

The scoping studies will be carried out with the intention of establishing partnerships and conditional contractual arrangements during Q4 2018 for the financing, delivery and off-take of gas from the Judith Field. Initial discussions have been held with prospective partners. Business development will accelerate following completion of the scheduled Independent Resource Statement.



Figure 5: 2018 Business Schedule for Vic/P47

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

Yours faithfully

Carl Dumbrell

Company Secretary

Ph +61 402 277 282

carl@emperorenergy.com.au



EMPEROR ENERGY
L I M I T E D

Corporate Directory

Board of Directors

Carl Dumbrell
Vaz Hovanessian
Justyn Peters

Company Secretary

Carl Dumbrell

Geological Consultant

Geoff Geary

Registered office & Principle place of business

Level 32, 1 Market Street
Sydney NSW 2000

Mailing Address

GPO Box 5360
Sydney NSW 2001

Auditors

Deloitte
550 Bourke Street
Melbourne Vic 3000

Lawyers

Hopgood Ganim
Level 27, Allendale Square
77 St Georges Tce, Perth WA 6000

Share Registry

Automic Pty Ltd ACN 152 260 814 Trading as Automic Registry Services
Level 3, 50 Holt Street
Surry Hills NSW 2010
Phone: 1300 288 664
Overseas callers: +61 2 9698 5414 Facsimile: +61 2 8583 3040

Capital Structure

The company currently has issued capital (as at 7 June 2018) of:

Ordinary fully paid shares	(ASX: EMP)	907,859,728
Options expiring 31 March 2020 (Ex \$0.005)	(ASX: EMPOC)	518,051,398
Options expiring 17 November 2018 (Ex \$0.046)	(ASX: EMPAA)	6,700,000



EMPEROR ENERGY
L I M I T E D

Top 20 Shareholders – 6 June 2018

Position	Holder Name	Holding	%
1	Jojo Enterprises Pty Ltd	107,920,358	11.89%
2	Citicorp Nominees Pty Limited	92,003,158	10.13%
3	Raxigi Pty Ltd	79,421,287	8.75%
4	Sama Zaraah Pty Ltd	48,855,000	5.38%
5	Bond Street Custodians Limited	48,247,101	4.82%
6	Merrill Lynch (Australia) Nominees Pty Ltd	40,607,429	4.47%
7	Scintilla Strategic Investments Limited	40,000,000	4.41%
8	Daniel J Peters	25,962,954	2.86%
9	Philip McNamara	15,000,000	1.65%
10	Lilyfield Holdings Pty Ltd	12,600,000	1.39%
11	Colin R Searl & Cynda Searl	12,410,000	1.37%
12	Mark O’Leary	10,833,333	1.19%
13	HSBC Custody Nominees (Australia) Limited	10,000,000	1.10%
14	Matthew Steven Klein	10,000,000	1.10%
15	ACEC Superannuation Fund Pty Ltd	10,000,000	1.10%
16	Osmetti Pty Ltd	8,333,333	0.92%
17	Joel David Webb	6,700,000	0.74%
18	BNP Paribas Nominees Pty Ltd	6,516,075	0.68%
19	V & R Brizzi	6,193,986	0.68%
20	Barrie Ernest Laws	5,600,000	0.62%