



EMPIRE OIL & GAS NL

ASX RELEASE

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Notice of demand received by Company

Further to the ASX releases of Empire Oil & Gas NL ("**Company**", ASX:EGO) dated 14 and 15 September 2016, the Company today announces that:

- the Company received a notice of demand dated 26 September 2017 from Mineral Resources Limited ("**Mineral Resources**", ASX:MIN) ("**Notice of Demand**");
- the Notice of Demand is issued in respect of the \$15.1 million loan facility agreement between Mineral Resources (as lender), Empire Oil Company (WA) Limited (a wholly-owned subsidiary of the Company, "**Empire Oil Subsidiary**") (as borrower) and the Company (as guarantor) ("**Loan Facility**");
- the Notice of Demand notes that Mineral Resources issued the Empire Oil Subsidiary with a notice of default and demand on 13 September 2017 for immediate repayment by the Empire Oil Subsidiary of a total of A\$15.1 million plus any accrued interest ("**Outstanding Amounts**");
- the Notice of Demand further states that no payment has been made in respect of the Outstanding Amounts and, accordingly, Mineral Resources makes a demand against the Company under the guarantee in the Loan Facility for the Company to pay the Outstanding Amounts to Mineral Resources within 3 days of the date of the Notice of Demand.

The Company continues to assess the options available to it, including developing a restructure plan to lead to a better outcome for the Company, and the Company will continue to comply with its continuous disclosure obligations.

– ENDS –

For further information, contact:

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