

14 November 2018

Australian Securities Exchange Limited  
Level 40 Central Park  
152-158 St George's Terrace  
PERTH WA 6000

Dear Sir/Madam,

**Empire Oil & Gas NL ACN 063 613 730**  
**(Subject to Deed of Company Arrangement) (the Company)**

**Further Individual Financial Reporting Relief**

I refer to our appointment as Voluntary Administrators of the Company on 28 September 2017 and to our subsequent appointment as Deed Administrators of the Company on 6 November 2017.

I also refer to the following ASX announcements:

- Announcement dated 29 March 2018 regarding the extension of the Company's individual reporting relief pursuant to section 340 of the Corporations Act 2001 (the Act) to 30 June 2018 (Reporting Relief);
- Announcement dated 20 June 2018 regarding the extension time to hold the Company's 2017 Annual General Meeting pursuant to section 250P(4) of the Act; and
- Announcement dated 2 July 2018 regarding the extension of the End Date of the DOCA from 30 June 2018 to 30 September 2018 and the extension of the Company's individual financial reporting relief to the same date.

On 17 September 2018 the Deed Administrators and the Proponent of the DOCA, Trident Capital Limited, agreed to further extend the 'End Date' of the DOCA from 30 September 2018 to 14 December 2018.

In order to minimise the ongoing application costs associated with the Company's short-term ASIC applications in respect of financial reporting and AGM relief, the Administrators lodged an application with the ASIC to extend the financial reporting relief End Date to the earlier of 30 September 2020 or the date that the Company ceases to be under external administration (the Individual Financial Reporting Deferral Period). Orders approving the same dated 13 November 2018 are enclosed for your reference.

**AGM Relief**

Please note that the requirement to hold the 2017 and 2018 AGM now falls two (2) months after the Individual Financial Reporting Deferral Period ends. A copy of the ASIC's letter dated 13 November 2018 confirming the same is further enclosed for your reference.

In compliance with the Orders, the Deed Administrators will continue to respond to members' reasonable inquiries in relation to the consequences of the Deed Administration to them.

Should you have any queries, please do not hesitate to contact Tim Rose of this office on (08) 9214 1444.

Yours faithfully  
**Empire Oil & Gas NL**

  
**Andrew Smith**  
Joint and Several Deed Administrator

Encl.

SYDNEY  
MELBOURNE  
ADELAIDE  
BRISBANE  
PERTH  
KUALA LUMPUR  
SINGAPORE

Affiliated through:  
Zolfo Cooper  
CARIBBEAN  
UNITED STATES  
KLC Kennic Lui & Co.  
CHINA  
HONG KONG

**Australian Securities and Investments Commission  
Corporations Act 2001 - Subsection 340(1) - Order**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this Order under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This Order is ASIC Instrument 18-0895.

**Commencement**

3. This instrument commences on the day it is signed.

**Order**

4. Empire Oil & Gas NL (Subject to Deed of Company Arrangement) ACN 063 613 730 (the *Company*) does not have to comply with any of the following obligations under Part 2M.3 of the Act:

- (a) report to members of the Company under section 314 within the time required by section 315;
- (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
- (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
- (d) lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;

in relation to a financial year or half-year of the Company that ends during the deferral period.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with an obligation under Part 2M.3 of the Act of a kind specified in paragraph 4 in relation to:

- (a) the financial years of the Company that ended on 30 June 2017 and 30 June 2018;  
and
- (b) the half-years of the Company that ended on 31 December 2017;

but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company from 30 September 2018. This paragraph applies until the last day of the deferral period.

**Conditions**

## 6. The Company:

- (a) must comply with any obligation to which paragraph 4 and 5 applies by no later than the last day of the deferral period;
- (b) must arrange for a notice explaining the relief granted by this instrument to be published:

- (i) both:

- (A) in a prominent place on the Company's website (if any); and
    - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator or controller appointed after the External Administrator; and

Note: If the external administrator or controller is a member of a firm then the firm's website will satisfy this requirement in (B).

- (ii) if the Company is listed on a prescribed financial market—on a website maintained by the operator of the financial market; and
- (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration;
- (d) must prepare a report for each relevant period during the deferral period and on the completion of the deferral period, which includes information about the progress and status of the external administration unless disclosure of that information would be prejudicial to the external administration, including details (as applicable) of:
  - (i) the actions taken by the External Administrator during the period;
  - (ii) the actions required to complete the external administration of the Company;
  - (iii) the expected time to complete the external administration;
  - (iv) an update of the receipts and payments in the external administration for each relevant period;
- (e) a report required to be prepared under subparagraph (d) in relation to a relevant period must be made available to members of the Company:
  - (i) in relation to the first relevant period, within 1 months after the end of the first relevant period;
  - (ii) in relation to any subsequent relevant period after the date of commencement of this instrument and not including the last relevant period, within 1 month after the end of the relevant period; and
  - (ii) in relation to the last relevant period, by the end of the last day of the deferral period;

by arranging for the report to be published:

- (iv) both:
    - (A) in a prominent place on the Company's website (if any); and
    - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator or controller appointed after the External Administrator; and

Note: If the external administrator or controller is a member of a firm then the firm's website will satisfy this requirement in (B).
  - (v) if the Company is listed on a prescribed financial market—on a website maintained by the operator of the financial market; and
  - (f) must procure a report from the External Administrator updating the “Deed Administrators’ Report Pursuant to Section 445A of the Corporations Act 2001” dated 22 January 2018 up to and including the date of commencement of this instrument within 14 days from the date of commencement of this instrument and arrange for the report to be published by:
    - (i) both:
      - (A) in a prominent place on the Company's website (if any); and
      - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator or controller appointed after the External Administrator; and

Note: If the external administrator or controller is a member of a firm then the firm's website will satisfy this requirement in (B).
    - (ii) if the Company is listed on a prescribed financial market—on a website maintained by the operator of the financial market; and
7. The Company need not comply with the condition specified in subparagraph 65(a) (other than an obligation under subsection 319(1) or subsection 320(1)) if, by no later than the last day of the deferral period, the Company arranges for a prescribed notice to be published:
- (i) both:
    - (A) in a prominent place on the Company's website (if any); and
    - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator or controller appointed after the External Administrator; and

Note: If the external administrator or controller is a member of a firm then the firm's website will satisfy this requirement in (B).
  - (ii) if the Company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
8. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 (subject to paragraph 7) in relation to the half-year or financial year.
9. To avoid doubt, subject to paragraph 7, if an obligation to which paragraph 4 or 5 applies has not been complied with by the day after the end of the deferral period or the day after

this Order ceases to apply under paragraph 8 whichever occurs first, this order has no application from that date to any continuing obligation.

**Interpretation:**

In this instrument:

***deferral period*** means the period starting on the date of this instrument and ending on whichever is the earlier of:

- (a) 30 September 2020;
- (b) the date that the Company ceases to be under external administration;
- (c) the date on which a controller is appointed in relation to the property of the Company;
- (d) the date on which a liquidator is appointed in relation to the Company;
- (e) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or

Note: Where a company is undertaking public fundraising for a recapitalisation, up-to-date financial reports are information that is reasonably required by investors in a disclosure document lodged under s710.

- (f) the date on which the Company is reinstated to quotation by ASX Limited.

Note: A company that has been granted an individual deferral, must comply with any deferred financial reporting obligations in accordance with the Corporations Act or obtain further deferral relief before the deferral expires, except where a liquidator is appointed, or the company ceases.

***external administration*** means where an external administrator has been appointed to the Company.

***external administrator*** means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act; or
- (c) a provisional liquidator of the Company.

***External Administrator*** means Andrew Smith, Martin Jones and Peter McCluskey, as joint and several deed administrators, of Ferrier Hodgson of Georges Terrace, Perth, appointed as joint and several deed administrators to the Company under Part 5.3A of the Act on 6 November 2017.

***prescribed notice*** means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Company have been lodged with ASIC; and

- (b) the Company will send copies of the reports to a member of the Company free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

*relevant period* in relation to a report, means:

- (a) for the first relevant period, the period commencing on the date of commencement of this instrument and ending 6 months after the date of commencement of this instrument;
- (b) for subsequent relevant periods other than first relevant period and the last relevant period ending at the end of the deferral period, each period of 6 months starting at the end of the previous relevant period; and
- (c) for the last relevant period ending at the end of the deferral period, the period starting at the end of the previous relevant period and ending at the end of the deferral period.

Dated: 13 November 2018

A handwritten signature in blue ink, appearing to be 'Kyle Wright', written over a faint, circular official stamp.

Signed by Kyle Wright  
as a delegate of the Australian Securities and Investments Commission

13 November 2018

Mr Tim Rose  
Ferrier Hodgson  
Level 28, 108 St Georges Terrace  
PERTH WA 6000

Level 20,  
240 Queen Street, Brisbane QLD 4000  
GPO Box 9827, Brisbane QLD 4001  
DX 322 Brisbane

Telephone: +61 1300 935 075  
Facsimile: +61 1300 729 000  
[www.asic.gov.au](http://www.asic.gov.au)

By email: [tim.rose@fh.com.au](mailto:tim.rose@fh.com.au)

Dear Mr Rose

**EMPIRE OIL & GAS NL (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 063 613 730 (ASX Code: EGO):**  
**Application for an extension of time to hold 2017 and 2018 Annual General Meetings**

We refer to your email and Forms 2501 dated 20 September 2018 requesting that Australian Securities and Investments Commission (*ASIC*) grant Empire Oil & Gas NL a further extension of time to hold its 2017 Annual General Meeting (**2017 AGM**) and an extension of time to hold the Company's 2018 Annual General Meeting (**2018 AGM**).

We note that the Company has previously had the benefit of financial reporting deferral relief under *ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251* which deferred the Company's financial reporting obligations until 28 March 2018 (**Initial Financial Reporting Deferral Period**), being 6 months from the date of appointment of the administrators on 28 September 2017. The Company had also previously had the benefit of individual financial reporting deferral relief under ASIC Instrument 18-0214 as varied by ASIC Instrument 18-0581. We note that ASIC previously extended the period within which the Company must hold its 2017 AGM to being two months after the Initial Financial Reporting Deferral Period and then varied to being two months after the individual financial reporting deferral period ended (it ended on 30 September 2018).

We refer to the individual financial reporting relief granted by ASIC on [ ] November. As you are aware, under this relief the Company's financial reporting obligations were deferred until whichever is the earlier of:

- (a) 30 September 2020;
- (b) the date that the Company ceases to be under external administration;
- (c) the date on which a controller is appointed in relation to the property of the Company;
- (d) the date on which a liquidator is appointed in relation to the Company;

- (e) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or
- (f) the date on which the Company is reinstated to quotation by ASX Limited.

(the ***Individual Financial Reporting Deferral Period***)

Pursuant to section 250P of the *Corporations Act 2001 (Act)*, ASIC may extend the period within which section 250N of the Act requires a company to hold its AGM. Following consideration of the application, ASIC has extended the period within which the Company must hold its 2017 AGM and its 2018 AGM to **two months** after the Individual Financial Reporting Deferral Period referred to above ends (***Extended Period***).

For the avoidance of confusion, please note that subsection 250P(3) of the Act requires that the Company hold the 2017 AGM and 2018 AGM within the Extended Period (i.e. therefore, prior to the expiration of the Extended Period).

Pursuant to subsection 250P(4) of the Act, ASIC imposes the following conditions on the extension of time:

- (1) Within two business days of the date of this letter, the Company must cause a notice which explains the extension of time granted by ASIC, to be published:
  - a. in a prominent place on the Company's website (if any); and
  - b. in a place that is readily accessible on the Administrators website (if any) or, if the Administrator is a member of a firm, the firm's website (if any); and
- (2) Within two business days of the date of this letter make an announcement to ASX Limited ACN 008 624 691 providing an explanation of the need for the extension of time and stating the period to which the extension has been granted; and
- (3) The Company must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the extensions of time and the external administration.
- (4) The Company must comply with all of the conditions of the ***Individual Financial Reporting Deferral Period***.

If you would like to discuss the contents of this letter further, please contact me on (07) 3867 4751.

Yours sincerely



**Kyle Wright**

**Senior Lawyer, Corporations**

as a delegate of the Australian Securities & Investments Commission