



EMPIRE OIL & GAS NL

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Empire Oil and Gas weekly completion/testing update: Red Gully North-1

Oil and gas producer Empire Oil and Gas (ASX: EGO) provides the following operations update for the Red Gully North-1 (RGN-1) completion and test program.

Progress

All equipment has been rigged-up and tested on site. Completion operations have progressed efficiently and are ahead of plan. The 7" casing was scraped and circulated to clean fluid and then the cement integrity bond log was run on electric line. The tubing conveyed perforating guns were run and the C sand and upper and lower D sands were perforated for flow at a later stage in the operation. It is anticipated that completion operations will continue for the forthcoming week and operations include a further 7" casing clean-out run prior to running the zonal isolation completion.

Production testing will follow immediately after the well completion and is expected to take a further 9 days.

Participants

Empire Oil & Gas 100%.

Location / Proposed Depth

Following successful drilling operations RGN-1 was suspended on 29th December 2015. RGN-1 is located in EP 389, approximately four kilometres to the north of the Company's Red Gully Processing Facility. The well's proximity to the Red Gully Processing facility will allow for a fast tie-back and commercialisation of the well after a successful completion and test program.

Yours sincerely

For Empire Oil & Gas NL

Ken Aitken

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About Empire Oil & Gas

Empire Oil & Gas NL ('Empire' or the 'Company') is an onshore conventional gas and condensate producer and explorer listed on the Australian Securities Exchange (ASX: EGO) with key assets in the Perth Basin in Western Australia. The Company's producing assets at Red Gully are less than 150kms from the city of Perth where there is a strong gas market. Since commencing operations in 2013, the 100% owned Red Gully Processing Facility has produced and delivered over 5,000 Terajoules (TJ) of gas. Gas produced to date has been contracted to Alcoa and delivered through the Dampier to Bunbury Natural Gas Pipeline (DBNGP), which lies next to the Processing Facility. Condensate produced is transported via road to BP.

EGO is the holder of the largest net acreage in the highly prospective Perth Basin with its production licenses and permits covering more than 10,000km², representing 48% of the currently granted acreage in the Perth Basin. Close to pipeline infrastructure and with rapid commercialisation opportunities, the Company has significant exploration potential in an underexplored, proven petroleum system.

Empire's vision is to sustainably grow the business into a mid-tier exploration and production company. Empire's strategy is to be the Perth Basin operator of choice, safely supplying WA domestic gas by growing the Red Gully production hub, delivering reserves and production growth by drilling material quality exploration prospects in the high profit margin onshore Perth Basin, enabling Empire to attract quality farm-in partners to assist in accelerating growth plans.