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Quarterly Report – For the period ending 30 June 2015

24 July 2015

2nd QUARTER OVERVIEW

- Estimated revenues US\$4.6 million (1Q2015: US\$4.3million).
- Gross production
 - Oil: 52,570 Bbl (1Q2015: 51,971) +1.2%
 - Gas: 546,205 Mcf (1Q2015: 464,329) +17.7%
- Unaudited Field EBITDAX US\$2.86 million (1Q2015: US\$2.42 million). For USA operations, Field EBITDAX was 32.6% lower compared to the previous corresponding six month period due to a combination of lower oil prices and extreme weather conditions in Appalachia.
- Estimated Group EBITDAX for the period was US\$1.61 million (1Q2015: US\$0.88 million).
- An additional ~2.2 million acres of potential hydrocarbon bearing black organic shales have been identified in Company's Northern Territory tenements.
- The presence of high potential source rock within the Velkerri Formation within the Company's tenements EP187 and EP184 identified with assay samples showing TOC up to 6.16% over substantial intersect thickness. The samples lie in the oil mature window and contain oil/gas prone kerogens with excellent hydrocarbon generation potential.
- Summary of USA Operations:

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
Revenues:	4,601,599	6,231,033	8,859,647	12,094,385
Costs & Expenses:				
Production costs & Taxes	2,097,893	2,711,062	4,615,612	5,582,114
Depn, Depletion, Amort & ARO	1,701,792	1,260,167	3,164,331	2,697,101
General & Administration	794,725	1,006,356	1,485,932	2,042,649
Income from Operations	7,189	1,253,448	(406,228)	1,772,521
Interest Expense	397,208	509,483	899,259	1,007,187
(Gain)/Loss on sale of assets	-	(736,016)	618,691	(736,016)
Net Income/(Loss)	(390,019)	1,479,981	(1,924,178)	1,501,350

OPERATING REVIEW

A. Empire Energy USA, LLC (100%)

The Company's operations are in the Mid-Con (oil) and the Appalachian Basin (oil & gas).

1. Appalachia (Western New York and Pennsylvania):

- Second quarter production was under budget by 5% largely due to pipeline and equipment repairs as a result of the severe winter.
- In June the Emerald Oil wells were shut in due to high BTU levels. Alternatives for installing a stripping plant to lower the gas BTU are being reviewed. Redirection of the gas produced has been implemented as a temporary method of lowering the well pressure so fluids can continue to be produced. Prior to being shut in the wells were producing 60bbl/day along with 75mcf/day.
- Negotiations to purchase wells located in New York from other small producers are continuing. These acquisitions will allow Empire to move existing gas to new sales points providing a higher price than we currently have access too.
- In New York State the DEC has confirmed that wells can be fracked using less than 300,000 gallons of water. Further, there has not been any indication in the recent regulations that energized fracking fluids such as propane gel and nitrogen foam have been restricted. Within these new guidelines the Company has engaged a completion engineer and geologist to formulate a program to test a number of wells in the extensive acreage the Company holds in the liquids/oil rich Marcellus formation.

2. Mid-Continent (Kansas and Oklahoma):

- Second quarter production (624 BOED) was slightly under budget and 6% lower than the same period last year 2014 (666 BOED). The lower volumes can be attributed to the significant downturn in oil prices. Drilling and recompletion projects were postponed and focus was placed on areas providing future growth. Several lower volume wells were closely evaluated for economic value and shut in accordingly.
- Operating costs for the quarter were \$1.0 million compared with \$1.45 million in the second quarter of 2014. Lower expenses are expected to continue over the remainder of the year as new production processes are implemented.
- Geophysicists continue to analyze data in the Newkirk Prospect located in Kay County, Oklahoma. Seismic acquisition has begun and well locations will soon be identified. A drilling rig has been secured with a planned spud date in late July or early August. The Mississippi Lime and Wilcox formations will be main targets in the vertically drilled wells.

- Several prospects are currently under consideration for acquisition in the region which will position the Company for stronger, future performance.

Production Statistics

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
<u>Gross Production:</u>				
Oil (Bbls)	52,570	60,862	104,806	122,328
Natural gas (Mcf)	546,205	627,571	1,047,504	1,193,240
<u>Net Production by Region:</u>				
Oil (Bbls)				
Appalachia	1,301	893	1,541	1,396
Mid-Con	33,529	38,585	67,316	77,708
Total Oil	34,830	39,478	68,857	79,104
Weighted Avg Sales Price (\$/Bbl)				
Before Hedge	50.91	97.58	47.09	95.26
After Hedge	73.50	88.93	73.26	87.12
Natural gas (Mcf)				
Appalachia	423,496	485,427	816,123	925,781
Mid-Con	2,161	6,903	6,324	9,752
Total Natural Gas	425,657	492,330	822,447	935,533
Weighted Avg Sales Price (\$/Mcf)				
Before Hedge	2.10	4.31	2.15	4.42
After Hedge	4.19	5.17	4.19	5.23
Oil Equivalent (Bbls):				
Appalachia	71,883	81,797	137,561	155,693
Mid-Con	33,890	39,735	68,370	79,333
Total	105,773	121,532	205,931	235,026
Boe/d	1,162	1,336	1,138	1,298
Weighted Avg Sales Price (\$/Bbl)				
Before Hedge	25.20	49.14	24.35	49.64
After Hedge	41.08	49.82	41.25	50.15
<u>Lifting Costs (incl. taxes):</u>				
Oil - Midcon (/Bbl)	25.18	26.48	26.79	27.50
Natural gas - Appalachian (/Mcf)	2.04	1.92	2.11	2.02
Oil Equivalent (/BOE)	16.49	16.39	17.39	17.28

Financials:

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
Net Revenue:				
Oil Sales	2,560,032	3,510,844	5,044,374	6,891,190
Natural Gas Sales	1,782,203	2,537,985	3,442,979	4,885,010
Working Interest	3,007	5,940	6,693	11,330
Net Admin Income	86,119	118,841	172,565	227,711
Other Income	170,238	57,422	193,036	79,144
Total Revenue	4,601,599	6,231,032	8,859,647	12,094,385
Production costs:				
Lease operating expenses - Oil	800,873	905,088	1,687,472	1,866,193
Lease operating expenses - Gas	781,078	816,256	1,564,633	1,624,095
Taxes - Oil	76,010	140,217	157,199	291,108
Taxes - Natural Gas	86,510	129,883	170,532	259,744
Total	1,744,471	1,991,444	3,579,836	4,041,140
Field EBITDAX	2,857,128	4,239,588	5,279,811	8,053,245
Less:				
Inventory adjustment	14,182	33,372	174,083	46,597
Reserve Enhancements	-	18,917	1,981	251,264
Nonrecurring expenses	153,197	403,842	492,622	799,626
G & G Costs	6,044	83,486	7,090	83,488
Field Overhead	180,000	180,000	360,000	360,000
Total	353,423	719,617	1,035,776	1,540,975
Operating EBITDAX	2,503,705	3,519,971	4,244,035	6,512,270
Less:				
Field G & A	216,826	142,074	434,917	326,059
Corporate G & A	418,770	448,958	832,397	858,900
Delay rental payments	17,309	115,394	49,905	202,741
Land Overhead & Non-leasing costs	-	352	113	1,447
Total	652,905	706,778	1,317,332	1,389,147
EBITDAX	1,850,800	2,813,193	2,926,703	5,123,123

Revenue estimates have been made for the last 2 production months of the quarter under review due to customer payment/invoice cycles. As such, there may be changes to production, revenues and operating ratios for the previous quarter as final production statements are received.

Exploration/Acquisition Expenses:

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
EBITDAX	1,850,800	2,813,193	2,926,703	5,123,123
Less:				
Geological Services	12,088	12,537	16,738	29,697
Acquisition related expenses	129,731	260,222	134,747	578,579
Dry hole expenses	-	26,819	17,115	45,225
Total	141,819	299,578	168,600	653,501
EBITDA	1,708,981	2,513,615	2,758,103	4,469,622
EBITDA/Interest (times)	4.30	4.93	3.07	4.44

Net Earnings:

Unaudited earnings for the period are shown below:

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
EBITDA	1,708,981	2,513,615	2,758,103	4,469,622
Less:				
Depn, Depl, Amort & ARO	1,701,792	1,260,167	3,164,331	2,697,101
Interest	397,208	509,483	899,259	1,007,187
(Gain) loss on sale of assets	-	(736,016)	618,691	(736,016)
Total Non-Cash Expenses	2,099,000	1,033,634	4,682,281	2,968,272
Earnings before Tax	(390,019)	1,479,981	(1,924,178)	1,501,350

Capital Expenditure/Asset Sales:

Description	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
Capital Expenditures/Asset Sales				
Acquisition Capital	899	-	51,487	-
New Wells - IDC	8,614	530,087	100,481	914,113
New Wells - Capital	48,242	144,979	63,297	324,155
Undeveloped Leases	(14,396)	(46,403)	427,448	149,248
Cash from Sale of Assets	-	-	(197,615)	-
Capital Expenditures	43,359	628,663	445,098	1,387,516

Credit Facilities:

Over the quarter the Company repaid \$0.32 million on the loan facility. At the end of the quarter the Company had US\$41.2 million drawn at an average cost of LIBOR + 4.35%. Empire Energy retains Credit Facility availability of US\$158.8 million, which can be utilized for acquisitions and development drilling subject to normal energy borrowing base requirements.

	Drawdown End of Qtr US\$M	Interest Rate LIBOR+
Term	\$38,281	4.50%
Revolver	\$3,000	2.50%
	\$41,281	4.35%

Hedging:

A hedging policy has been implemented by the Company with the underlying objective to ensure the cash flows are protected over the period the Credit Facility is drawn for the funding of a defined set of assets. Hedge contracts are a component of Empire's Credit Facility and no cash margins are required if contracts are outside the marked to market price for each commodity hedged.

The following table summarizes current hedging in place based on NYMEX – Henry Hub and WTI Contracts:

Year	Est. Net mmBtu	Hedged mmBtu	%	Average \$/mmBtu	Est. Net Bbl	Hedged Bbl	%	Average \$/Bbl
2015	895,000	530,000	59.2%	\$ 5.45	66,640	49,080	73.6%	\$ 90.00
2016	1,730,000	1,305,000	75.4%	\$ 4.35	126,000	99,600	79.0%	\$ 72.04
2017	1,675,000	1,068,000	63.8%	\$ 4.05	119,500	92,400	77.3%	\$ 72.01
2018	1,620,000	1,008,000	62.2%	\$ 4.11				
2019	1,550,000	491,500	31.7%	\$ 3.45				
	7,470,000	4,402,500	58.9%	\$ 4.25	312,140	241,080	77.2%	\$ 75.69

B. IMPERIAL OIL & GAS PTY LTD (100%):

Imperial is in a unique position with an extensive acreage footprint within what now appears to be the optimum petroleum prospective fairway covering the central depositional trough of the McArthur Basin where hydrocarbons have been generated. A number of key formations have been identified within the tenements, each with the potential to contain economic volumes of oil and or gas that can be commercialised via a short term development program. These formations contain both conventional and unconventional targets and in some cases these formations are likely to offer the potential to develop multiple stacked plays.

The geology in the Imperial License areas is mostly relatively simple compared with the southern portion of the McArthur Basin which is characterised by significant small-scale block faulting and potentially hydrothermal over-maturation of the organic material within the primary source

rocks. In addition, the Velkerri Formation shale target in Imperial’s acreage is at relatively shallow depth compared to formations to the west.

The Company continues its program towards securing a potential partner of choice to participate in the development of its Northern Territory acreage.

Current quarter actual and accrued expenses (Company policy is to expense all exploration costs):

Description – US\$	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/03/2015	Year-to-Date 30/03/2014
Exploration Expenses – NT	352,402	322,815	513,272	452,097

Development Program Highlights

Substantial increase in the petroleum prospective area within Imperial’s Licenses

- The Tawallah Group is older than, and lies beneath, the Barney Creek Formation. Studies undertaken by Imperial have now confirmed that black shales are present in the McDermott and Wollogorang Formations of the Tawallah Group within Imperial’s EP184 & 187 and in EP(A) 183 & 188. Confirmation that these shale lithologies are present is significant as areas previously considered to be non-prospective, due to absence of the Barney Creek Formation as a consequence of erosion in the past, have now been identified to contain highly potentially prospective shale formations of the Tawallah Group. Indeed, the presence of shales within the McDermott and Wollogorang Formations adds an additional approximate 2.2 million acres (34%) of prospective area within the Imperial Licenses that can contain potential hydrocarbon-bearing black organic shales.
- In the second half of 2015 Imperial plans to undertake a reconnaissance program to better define the petroleum potential of these formations in addition to that in the overlying Barney Creek and Velkerri Formations.
- NLC legal counsel supports the expectation that the final agreement on tenements EP(A) 180, 181 and 182 will be reached by the end of the 3Q2015. The agreement will be put to the full NLC later this year for ratification.
- Negotiations with the NLC to reach an agreement on EP(A)183 have concluded. The Company has requested an on country meeting with the Traditional Owners, who have previously expressed a desire for Imperial to commence operations, to discuss the terms of the exploration agreement and work programs.

Exploration

Continued evaluation of the various stacked high organic carbon-rich shale formations within the Company’s tenements EPA183, EP184, EP187 and EPA188 has identified the following:

- The presence of organic carbon-rich black shales in the McDermott and Wollogorang Formations of the Tawallah Group throughout the southern portion of the Company’s McArthur Basin tenements. These formations offer stacked exploration targets where they underlie the Barney Creek and Velkerri Formations.

- Recent drilling of mineral wells by Mining Companies active near the south-east boundary of EP187 has confirmed the presence of thick high organic carbon-rich shales in the Wollogorang Formation.
- A recent study undertaken by the Northern Territory Geological Survey of a Wollogorang Shale core (14MCDDH002) drilled in proximity to EP187 encouragingly showed that in all samples, the TOC (Total Organic Carbon) ranged from 0.5% to 7.0%. (See Figure 1, page 9). These findings confirm the conclusion of Imperial's geological interpretations that show the Tawallah Group contains good quality hydrocarbon source rocks that represent additional exploration targets.
- Some of the Tawallah Group targets within the Company tenements are at favorable drilling depth and located close to the existing gas pipeline as shown.

In the second half of 2015, Imperial plans to undertake a reconnaissance program to map along the outcrop of the Tawallah Group to better define the optimum play fairway and also to undertake analysis of existing mineral well core.

Recent geological modelling by Imperial of the McArthur Basin has confirmed the following:

- There is a large (~2.2 million acre) area occupied by the prospective Tawallah Group formations within Imperial's EP(A)183, EP184, EP187 and EP(A)188. This adds more than 30% of potentially prospective hydrocarbon formations to that currently modelled by Imperial for the Barney Creek and Velkerri shale Formations.
- Potential exists for three stacked zones of high prospectivity in the southern tenements. The Velkerri Formation (Roper Group), the Barney Creek Formation (McArthur Group) and the Wollogorang and McDermott Formations (Tawallah Group) are expected to be encountered within each of these tenements.
- A summary of the Group's 2014 Year End Reserve Review released to the ASX on 5 March 2015, indicated that a significant petroleum resource is present in the target black shales of the Barney Creek and Velkerri Formations. Confirmation of additional shale targets present in the deeper Tawallah Group have significantly increased the size of the prospective petroleum resource within Imperial's acreage. Accordingly the Company will release more information to the Market in due course as the potential of these additional shales is better constrained.

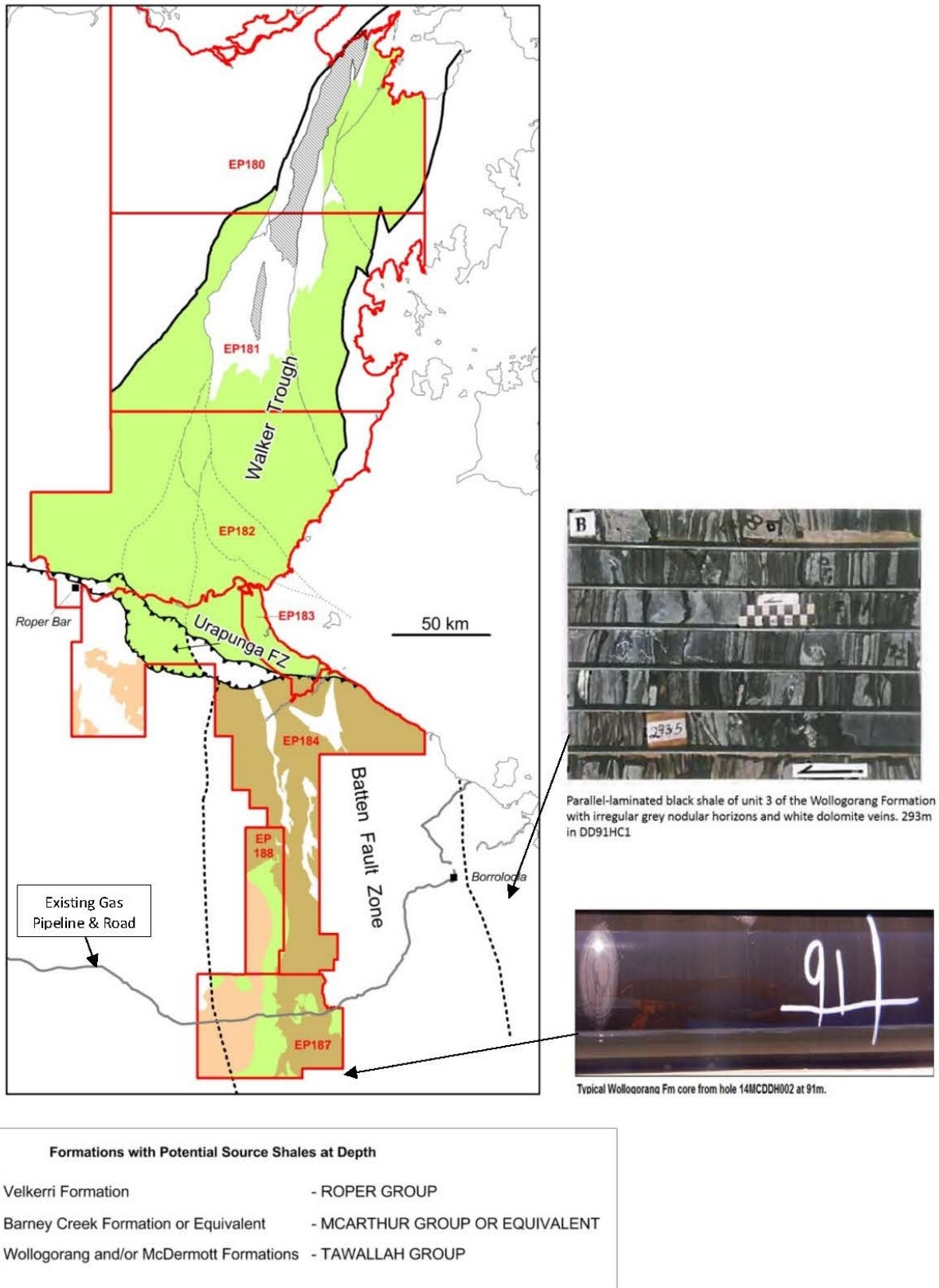
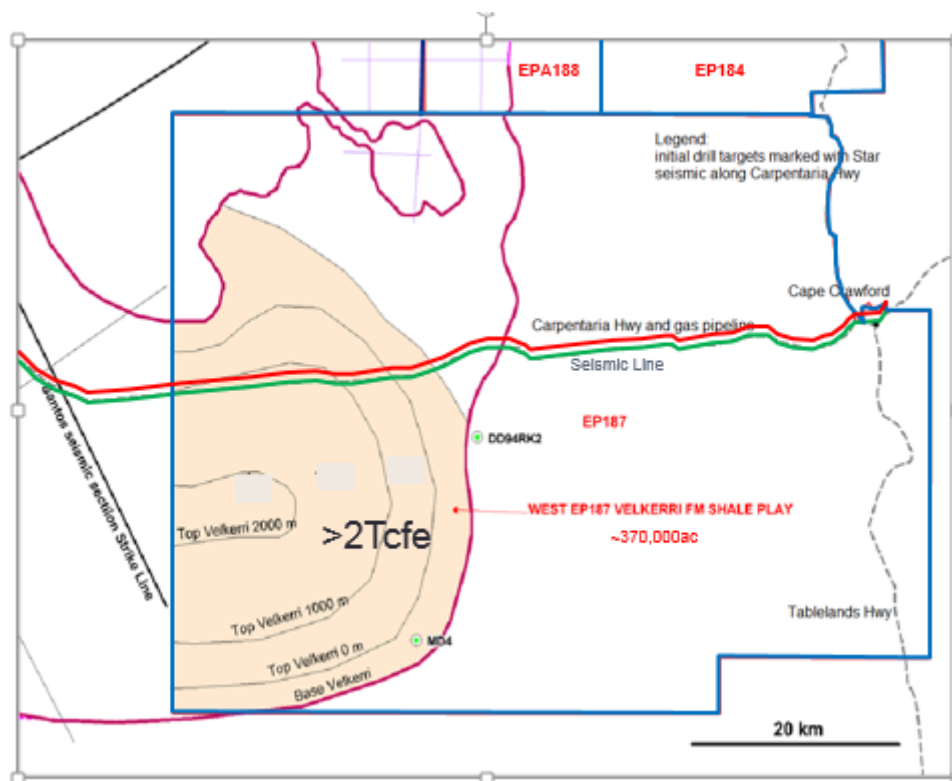


Figure 1: Areal extent of formations with potential hydrocarbon generating source shales within Imperial tenements.

Velkerri Shale – EP187

Sampling of core from two existing wells drilled into the Velkerri and the Lansen Creek shale (equivalent) formations confirmed:

- The presence of high potential source rock within the Velkerri Formation within the Company's tenements. The assay samples contain Total Organic Carbon up to 6.16% over a substantial intersect thickness.
- The samples lie in the oil mature window and contain oil/gas prone kerogens with excellent hydrocarbon generation potential.



Note: >2Tcfe = Prospective Resource - unrisks, is the estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Ongoing Program

The combination of recent data along with the analysis of results from the samples obtained through the 2014 drilling program confirms the presence of an extensive area of high petroleum prospectivity within the company tenements. Ongoing programs will include:

- Evaluation of available historical mineral and petroleum cores relevant to de-risking the Company's tenements.
- Undertaking the acquisition of seismic data across EP187 and EP184.

- Risk ranking of identified drilling locations and prospect targets where depositional modelling has predicted that the prospective shale is thicker and at drillable depth, therefore potentially containing commercial concentrations of hydrocarbons.
- Discussions with potential partners to enable drilling as soon as practical on initial targets to test key zones.

C. EMPIRE ENERGY GROUP LIMITED

Empire Energy Group Limited's head office is located in Sydney, Australia. Operating costs cover all Group overhead, including the costs of listing on both the Australian Securities Exchange and the OTCQX Exchange, New York, USA.

Description – US\$	3 months to 30/06/2015	3 months to 30/06/2014	Year-to-Date 30/06/2015	Year-to-Date 30/06/2014
Revenue	39,188	43,613	78,896	87,185
Less Expenses:				
Consultants	68,154	82,424	136,981	163,108
Directors/Employment Costs	72,957	90,458	127,134	174,133
Listing Expenses	24,019	36,307	47,534	52,289
G&A	110,930	142,375	224,040	292,305
EBITDAX – Head office (EEG)	(236,872)	(307,951)	(456,793)	(594,650)
EBITDAX – (EEUS)	1,850,800	2,813,193	2,926,703	5,123,123
EBITDAX – GROUP	1,613,928	2,505,242	2,469,910	4,528,473

ABOUT EMPIRE ENERGY GROUP LIMITED

In early 2007, the Company established Empire Energy USA, LLC a wholly owned subsidiary. Empire Energy USA is an oil and natural gas producer with operations in Appalachia (New York and Pennsylvania), Central Kansas Uplift and Oklahoma. Current normalised production is around 1,250Boe/d. The Company holds approximately 232,000 net acres of Marcellus Shale and 148,000 net acres of Utica Shale in western New York State and Pennsylvania. In addition, the Company has Exploration Licence Applications over 14.6 million acres in the McArthur Basin, Northern Territory, Australia, which is considered prospective for oil and gas shale.

Empire Energy holds a US\$200 million credit facility with Macquarie Bank Limited, which can be utilised for the acquisition and development of oil and gas assets in the USA. This facility has around US\$41.2m of the debt facility currently drawn.

For more information:

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Financial Terminology

Statements in this announcement may make reference to the terms “EBITDAX”, Field EBITDAX, “field netback” or “netback”, “cash flow” and “payout ratio”, which are non-IFRS financial measures that do not have any standardised meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other companies. Investors should be cautioned that these measures should not be construed as an alternative to net income calculated in accordance with IFRS. Management believes that these measures provide useful information to investors and management since these terms reflect the quality of production, the level of profitability, the ability to drive growth through the funding of future capital expenditures and sustainability of either debt repayment programs or distribution to shareholders. However, management have attempted to ensure these non-IFRS measures are consistent with reporting by other similar E&P companies so useful production and financial comparisons can be made.

Note Regarding Barrel of Oil Equivalent

Empire Energy has adopted the standard of 6 Mcf to 1 Bbl when converting natural gas to Boe. Boe may be misleading, particularly if used in isolation. A Boe conversion ratio of 6 Mcf to 1 Bbl is based on energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In addition, given that the value ratio based on the current price of oil as compared to natural gas is significantly different from the energy equivalent of six to one, utilizing a Boe conversion ratio of 6 Mcf to 1 Bbl would be misleading as an indication of value.

Note Regarding Reserves

Reserve references in this report have been extracted from the Company’s announcement “2014 Year End Reserves Review” released to the ASX on 5 March 2015. The Company confirms that it is not aware of any new information or data that materially affects the information contained in the announcement 5 March 2015 and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. Reserves were reported as at 1 January 2015. All volumes presented are net volumes and have had subtracted associated royalty burdens. The probabilistic method was used to calculate P50 reserves. The deterministic method was used to calculate 1P, 2P & 3P reserves. The reference point used for the purpose of measuring and assessing the estimated petroleum reserves is the wellhead.

Note Regarding Forward- Looking Statements

Certain statements made and information contained in this press release are forward-looking statements and forward looking information (collectively referred to as “forward-looking statements”) within the meaning of Australian securities laws. All statements other than statements of historic fact are forward-looking statements.

Glossary

AFE	- Authority for expenditure	PDNP	- Proved developed non producing
Bbl	- One barrel of crude oil, 42 US gallons liquid volume	PDP	- Proved, developed producing well
Boe	- Barrel of oil equivalent, determined using the ratio of six Mcf of natural gas to one Bbl of crude oil, condensate or natural gas liquids	PV10	- Pre-tax value of a cash flow stream, over a defined time period, discounted at 10%
Delay Rentals	- Payments made to Lessor to maintain leases	Royalty	- Funds received by the landowner for the production of oil or gas, free of costs, except taxes
GIP	- Gas in place	ROW	- Right of way
HBP	- Held by production	Tcf	- Trillion cubic feet
Mcf	One thousand cubic feet (natural gas volumetric measurement)	TOC	- Total organic content
M or MM	M = Thousand, MM = Million	WI	- Working interest
NRI	- Net revenue interest		

Changes to Lease holdings 1 March 2015 through 30 June 2015

<u>State</u>	<u>Type</u>	<u>Operator</u>	<u>Empire ID</u>	<u>WI</u>	<u>NRI</u>	<u>Acres</u>	<u>Maturity</u>	<u>Status</u>	<u>Formation</u>
KS	O&G	Empire Energy E&P, LLC	150630018A	1.00	0.8750	160	28/05/2016	New Lease	All Horizons
KS	O&G	Empire Energy E&P, LLC	15079001	1.00	0.8125	320	3/04/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	151850025	1.00	0.8750	160	9/05/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	151850026	1.00	0.8750	-	9/05/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	151850028	1.00	0.8750	-	9/05/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	151850027	1.00	0.8750	-	16/05/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	150790004	1.00	0.8125	320	11/05/2015	Expired	All Horizons
KS	O&G	Empire Energy E&P, LLC	151590001	0.98	0.8168	72.7002	16/05/2015	Expired	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110614	1.00	0.8750	266.70	28/06/2017	Expired	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110281	1.00	0.8750	5.89	5/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110282	1.00	0.8750	13.20	8/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110284	1.00	0.8750	14.06	10/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110287	1.00	0.8750	16.00	17/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110288	1.00	0.8750	12.50	17/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110294	1.00	0.8750	14.00	26/04/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110296	1.00	0.8750	20.24	4/05/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110308	1.00	0.8750	20.00	14/05/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110321	1.00	0.8750	10.60	22/05/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110328	1.00	0.8750	14.95	31/05/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110573	1.00	0.8750	33.06	17/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110584	1.00	0.8750	233.80	18/05/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110585	1.00	0.8750	116.90	28/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110592	1.00	0.8750	271.93	13/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110617	1.00	0.8750	124.14	9/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110620	1.00	0.8750	95.00	9/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110626	1.00	0.8750	69.60	22/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110644	1.00	0.8750	201.60	10/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110645	1.00	0.8750	242.30	11/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110646	1.00	0.8750	100.30	19/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110647	1.00	0.8750	289.10	21/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110650	1.00	0.8750	40.00	26/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110651	1.00	0.8750	126.00	31/05/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110652	1.00	0.8750	133.49	3/07/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110653	1.00	0.8750	58.85	14/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110654	1.00	0.8750	121.20	8/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110655	1.00	0.8750	170.73	15/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110656	1.00	0.8750	181.50	14/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310110660	1.00	0.8750	78.20	21/06/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690016	1.00	0.8750	219.00	9/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690026	1.00	0.8750	137.00	9/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690136	1.00	0.8750	252.60	13/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690140	1.00	0.8750	721.50	4/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690141	1.00	0.8750	211.20	20/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690142	1.00	0.8750	475.90	20/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690143	1.00	0.8750	60.80	20/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690144	1.00	0.8750	54.00	20/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690145	1.00	0.8750	186.70	24/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690146	1.00	0.8750	150.80	24/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690147	1.00	0.8750	181.00	2/05/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690148	1.00	0.8750	60.80	20/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310690149	1.00	0.8750	294.00	4/05/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990314	1.00	0.8750	348.10	22/06/2024	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990393	1.00	0.8750	49.90	20/05/2016	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990422	1.00	0.8750	44.40	3/04/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990423	1.00	0.8750	19.30	23/04/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990425A	1.00	0.8750	75.90	9/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990610	1.00	0.8750	106.40	5/04/2017	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990613	1.00	0.8750	117.00	2/04/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	310990619	1.00	0.8750	184.40	4/06/2019	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	311170553	1.00	0.8750	126.00	15/05/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	311170555	1.00	0.8750	107.18	18/05/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	311170562	1.00	0.8750	17.26	6/06/2018	Released	All Horizons
NY	O&G	Empire Energy E&P, LLC	311170581	1.00	0.8750	81.13	11/06/2017	Released	All Horizons

Note: For a full list of petroleum tenements held by the Company and its subsidiaries please refer to the ASX Announcement dated 30 March 2015 titled 'Petroleum Tenements'.