

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

EMPIRE OIL & GAS NL

ABN

55 063 613 730

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors	5,054	11,996
1.2	Payments for (a) exploration and evaluation	(6,918)	(12,409)
	(b) development	-	-
	(c) production	(1,039)	(4,776)
	(d) administration	(573)	(2,353)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	48	161
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (net GST receipts/payments)	(35)	(326)
Net Operating Cash Flows		(3,464)	(7,707)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(180)	(658)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other ##	-	-
Net investing cash flows		(180)	(658)
1.13	Total operating and investing cash flows (carried forward)	(3,644)	(8,367)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(3,644)	(8,367)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - capital raising costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(3,644)	(8,367)
1.20	Cash at beginning of quarter/year to date	6,778	11,502
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,135	3,135

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(81)
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Directors' fees.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities *	14,921	14,921
3.2 Credit standby arrangements	-	-

* Pertains to Empire's purchase of ERM's share of exploration and production assets in the Perth Basin. It represents an interest free loan, repayable on the earlier of 31 August 2016 or the completion of the sale or like disposal of the Red Gully Facility by Empire.

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	3,517
4.2 Development	-
4.3 Production	1,440
4.4 Administration	1,224
Total	6,181

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,135	2,244
5.2 Deposits at call	-	4,534
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,135	6,778

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Refer to the Petroleum Tenements table included at the back of the 31 March 2016 Quarterly Activities Report.		
6.2	Interests in mining tenements acquired or increased	Refer to the Petroleum Tenements table included at the back of the 31 March 2016 Quarterly Activities Report.		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (\$)	Amount paid up per security (see note 3) (\$)
7.1	Preference securities <i>(description)</i>	-	-		
7.2	Changes during quarter: (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3	+Ordinary securities	102,404,989 ⁽ⁱ⁾	102,404,989 ⁽ⁱ⁾		
7.4	Changes during quarter: (a) Increases through issues (b) Decreases through returns of capital, buy-backs	- -	- -	- -	- -
7.5	+Convertible debt securities <i>(description)</i>	-	-	-	-
7.6	Changes during quarter: (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>(description and conversion factor)</i>	Quoted share options 7,853,059 Employee share options 1,720,000 ⁽ⁱ⁾	Quoted share options 7,853,059 Employee share options -	Exercise price Quoted share options \$0.90 Employee share options various	Expiry date Quoted share options 29 April 2018 Employee share options 5 May 2019, 28 July 2019, 28 October 2019, 22 February 2020, 19 April 2020
7.8	Issued during quarter	-	-		

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

7.9	Exercised during quarter	-	-		
7.10	Expired during quarter	-	-		
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

(i) *Share issue 14 December 2015 not included on December 2015 Appendix 5B. Details as per Appendix 3B lodged 16 December 2015.*

182,484 shares issued to Directors as approved by Shareholders at AGM held 25 November 2015.

171,453 employee bonus shares issued held on trust and restricted until 23 September 2016.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Company Secretary

Date: 29 April 2016

Print name:

Rachel Rees

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities:** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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