



EMPEROR ENERGY
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7th March 2022
ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Emperor Energy commissions 3D-Geo to prepare Independent Prospective Resource Upgrade

Key Points

- **Emperor Energy has commissioned 3D-Geo to prepare an Independent Prospective Resource Statement for the Kipper and Golden Beach gas sands within the 100% Emperor Energy owned Vic/P47 Permit in the offshore Gippsland Basin, Victoria.**
- **The Prospective Resources to be assessed will be in addition to the existing P50 Unrisked Prospective Gas Resource of 1.226 Tcf within the Vic/P47 Permit area.**
- **Progression to a new Independent Prospective Resource Statement follows recent Amplitude Versus Offset (AVO) analysis carried out on the Kipper and Golden Beach gas sands located above the sequence of Judith gas sands that currently comprise the Judith Gas Field Prospective Resource. This analysis was done with new, fully processed PSDM 3D Seismic Data.**
- **AVO results were correlated against reservoir gas in the nearby Kipper-1 discovery well for the producing Kipper Field operated by Exxon Mobil where the Kipper and Golden Beach sands are the principal reservoirs.**

1. Independent Prospective Resource Statement for Golden Beach and Kipper Gas Sands

Emperor Energy is pleased to advise that it has commissioned 3D-Geo to prepare an Independent Prospective Resource Statement for the Golden Beach and Kipper Gas Sand formations in the 100% Emperor Energy owned Vic/P47 Permit in the offshore Gippsland Basin, Victoria (see Figure 1).

This follows the very positive results achieved from recent Amplitude Versus Offset (AVO) analysis of the Golden Beach and Kipper Gas Sand formations using the final, fully processed 3D PSDM seismic data received from international seismic acquisition company CGG in November 2021.

The geological sequences and AVO attributes were correlated and tied back to reservoir gas in the Kipper-1 discovery well representing the currently producing Kipper Gas Field operated by Exxon Mobil. (see Figure 2)

High AVO values indicate the presence of reservoir gas in the Kipper Sandstone and in three additional sequences of the underlying Golden Beach Sub-group.

The extent of the strong AVO response is interpreted to indicate potential gas saturation in these sands extending over more than 500m of vertical relief across the Judith structure terminated by the Rosedale Fault to the north.



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The proposed Judith-2 appraisal well will, in addition to the primary Judith and Longtom sands objectives, also test this new Kipper and Golden Beach sand play when drilled in 2023.

Emperor Energy is currently seeking partners to participate in the drilling of this well and has recently appointed global drilling services contractor AGR to begin the approvals, well design and contracting process.

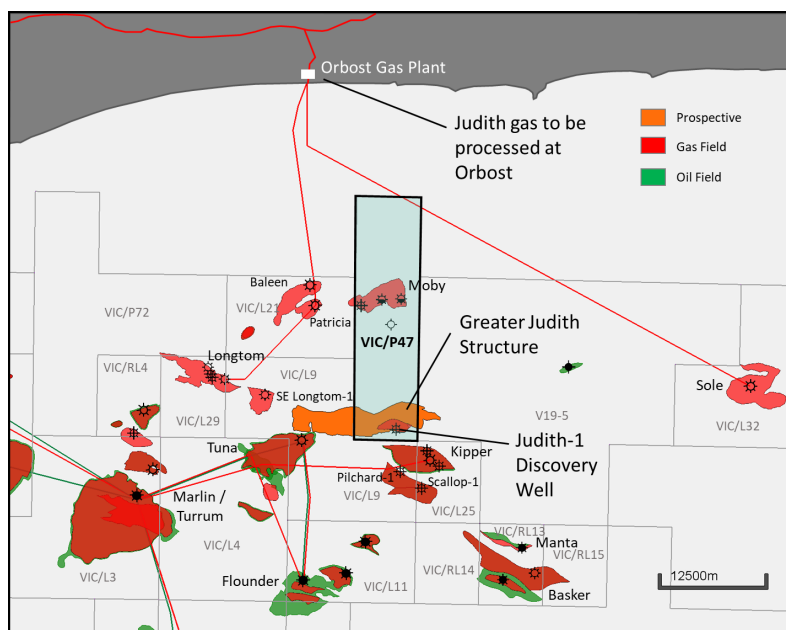


Figure 1: Judith Gas Field Location in Gippsland Basin and proximity to Orbost Gas Plant

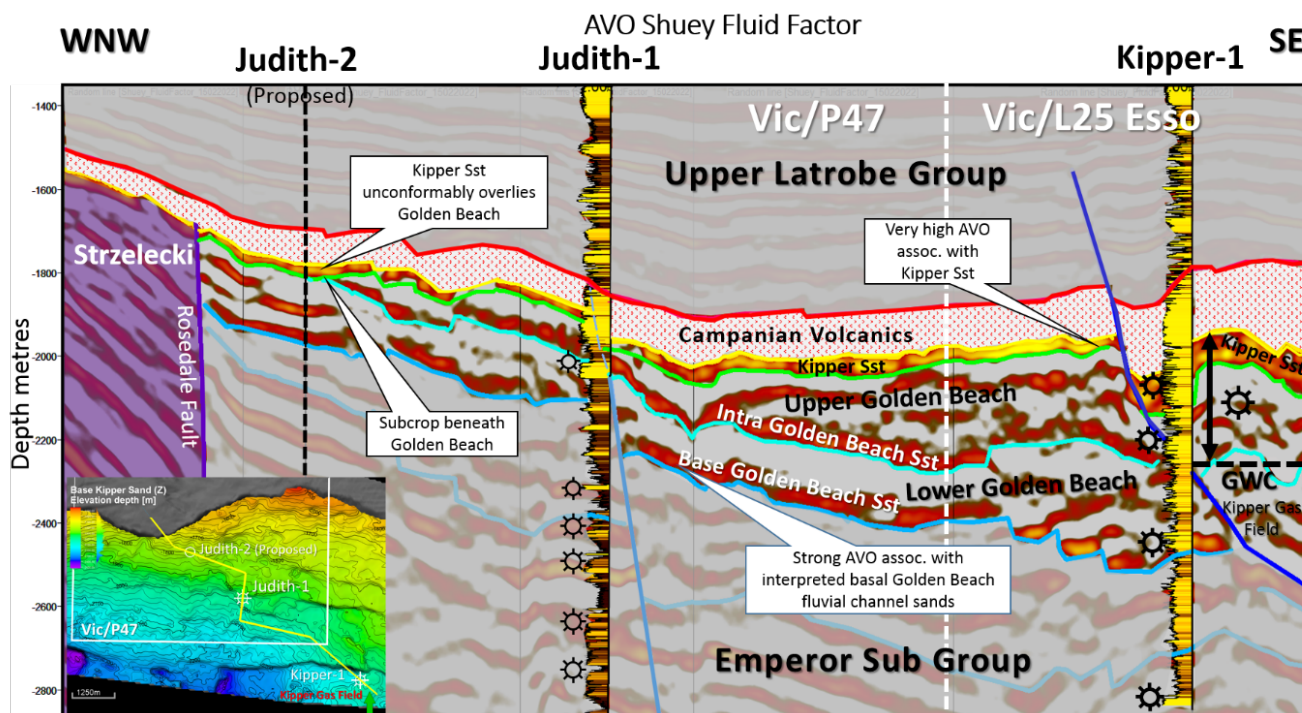


Figure 2: Detailed seismic section showing AVO Shuey Fluid Factor response (brightening from brown to orange) in the Kipper gas sand along with the Upper, Intra and Lower Golden Beach sands.



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We thank shareholders and our team for their ongoing support and welcome any questions they may have.

This announcement has been authorised for release to the market by the Board of Directors of Emperor Energy Limited.

Yours faithfully

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