

17<sup>th</sup> October 2023

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

## **Additional Information**

### **Relating to Emperor Energy Sales and Purchase Agreement to Acquire 128 Hectares of Gold Mining Leases**

On 16<sup>th</sup> October 2023 Emperor Energy Limited (ASX:EMP) (**Emperor Energy**) advised that it has executed an Asset Sale and Purchase Agreement to acquire 3 Mining Leases with a total area of 128 Hectares located between Townsville and Charters Towers City in North Queensland, Australia.

Emperor Energy advises that it has now been provided with approval from the Vendor of the Mining Leases, RPD TSV Pty Ltd, to release further information that had previously been restricted as confidential information under the terms of the Asset Sale and Purchase Agreement.

The 3 Mining Leases are located 60km Southeast of Townsville, Northeast Queensland and are accessible from Townsville by approximately 70km of sealed road and then approximately 40km of well-maintained gravel road.

The Mining leases are ML 1352 (Caesar No 2), ML 1353 (Caesar No 1) and ML 1439 (Great Fanning No 3) referred to as the Great Caesar Mining Leases. A plan of the Mining Leases is shown in Figure 2.

#### **Historical Reports**

The most comprehensive historical report available relating to the 3 Mining Leases was compiled in 1997 by Mr R C W Pyper, BSc., FAusIMM, Consulting Geologist (**Pyper**). At that point in time Pyper had 34 Years experience as a Geologist and had been in Consulting Practise for 14 Years. Pyper states that his report "has been prepared in accordance with the code and guidelines for the Assessment and Valuation of Mineral Assets and Mineral Securities for Independent Expert Reports (The Valmin Code) as adopted by AusIMM 17<sup>th</sup> February 1995".

#### **Extracts from Pyper's report state as follows:**

"The Great Caesar Prospect is a gold bearing structure which was mined for gold last century and again in the 1930s. It comprises 3 Mining Leases. These cover portion of a 10 – 15 km gold bearing structure along which some open cut mining has already taken place at Far Fanning."

"The Mines at Great Caesar were first worked for Gold late last Century (1890s) but records are scarce. Some 52 tonnes (t) of ore are recorded as being mined in the 1930s at an average grade of 16 grams per tonne gold (g/t Au) and 40 tonnes of tailings were treated, apparently at a grade of 27 g/t Au."



“A number of companies inspected the old workings in the mid-seventies, but no useful work was carried out until Marathon Petroleum Australia Ltd (Marathon), commenced work in 1980. Marathon carried out a photogeological study and an orientation geochemical study. Their research concluded that the mineralisation was probably associated with the late phase differentiates of the Kitty O’Shea intrusion which had not been unroofed, and that the mainly covered terrain and strongly disseminated mineralisation from the orientation soil geochemistry results constituted a prime exploration target, possibly more interesting than Far Fanning.”

“In late 1981, Aberfoyle Exploration Pty Ltd completed mapping and rock chip sampling and put in nine costeans across the mineralisation. The results of this work are tabulated below from which they calculated that the gossanous reef zones averaged 7.8 g/t Au and 8.1 g/t Ag”

**Rock chip Sampling – Aberfoyle Exploration 1981 – Co-ordinates not Available**

<b>Interval</b>	<b>Gold g/t</b>
1m	@ 6.9
2m	@ 19.9
1.5m	@ 4.0
2m	@ 4.8
5m	@ 1.2
2.5m	@ 5.4
0.9m	@ 6.2
0.5m	@ 3.5

“In 1984, Pegmin Ltd undertook rock chip sampling along the Great Caesar lode obtaining samples ranging from 1.3 g/t Au to 38.2 g/t Au. They also sampled Caesar North, The Tunnel and Heart Stop Hill areas which had not been previously sampled.”

“At Caesar North, 250m north of the Great Caesar lode a gold bearing breccia can be traced by manganese staining and pit exposures. A rock chip sample from here returned 1.5m @ 18.4 g/t Au.”

“At Heart Stop Hill an alteration system was located extending for 300m and containing quartz and gossanous material and stockworks in arkose. Rock sampling gave values from trace to 119.5 g/t Au”

“At the tunnel, a similar zone to Heart Stop Hill trends Northwesterly and dips 45 degrees Southerly. A sample from workings here returned 124.6 g/t.”

“The Leases cover gold bearing siliceous and tectonically brecciated sandstones and fractured siltstones. Within these are gossanous quartz zones and stringer veins, striking at about 80 degrees and dipping 35 degrees north and which extend for some 550m with widths commonly around 3-5m. The sequence includes a set of repetitive mineralized beds which, in surface exposure, are quartz veined, variably gossanous, clayey and brecciated.”

“The gold is associated with minor silver, lead and copper sulphides and with abundant pyrite and arsenopyrite. A broad zone of potash alteration surrounds the main mineralization with indicated grades from surface sampling of 7.8 g/t Au and 8.1 g/t silver (Ag). Wall rock of veined, siltstone breccia averaged 2.9 g/t Au.”

**End of Extracts from Pyper’s Report**



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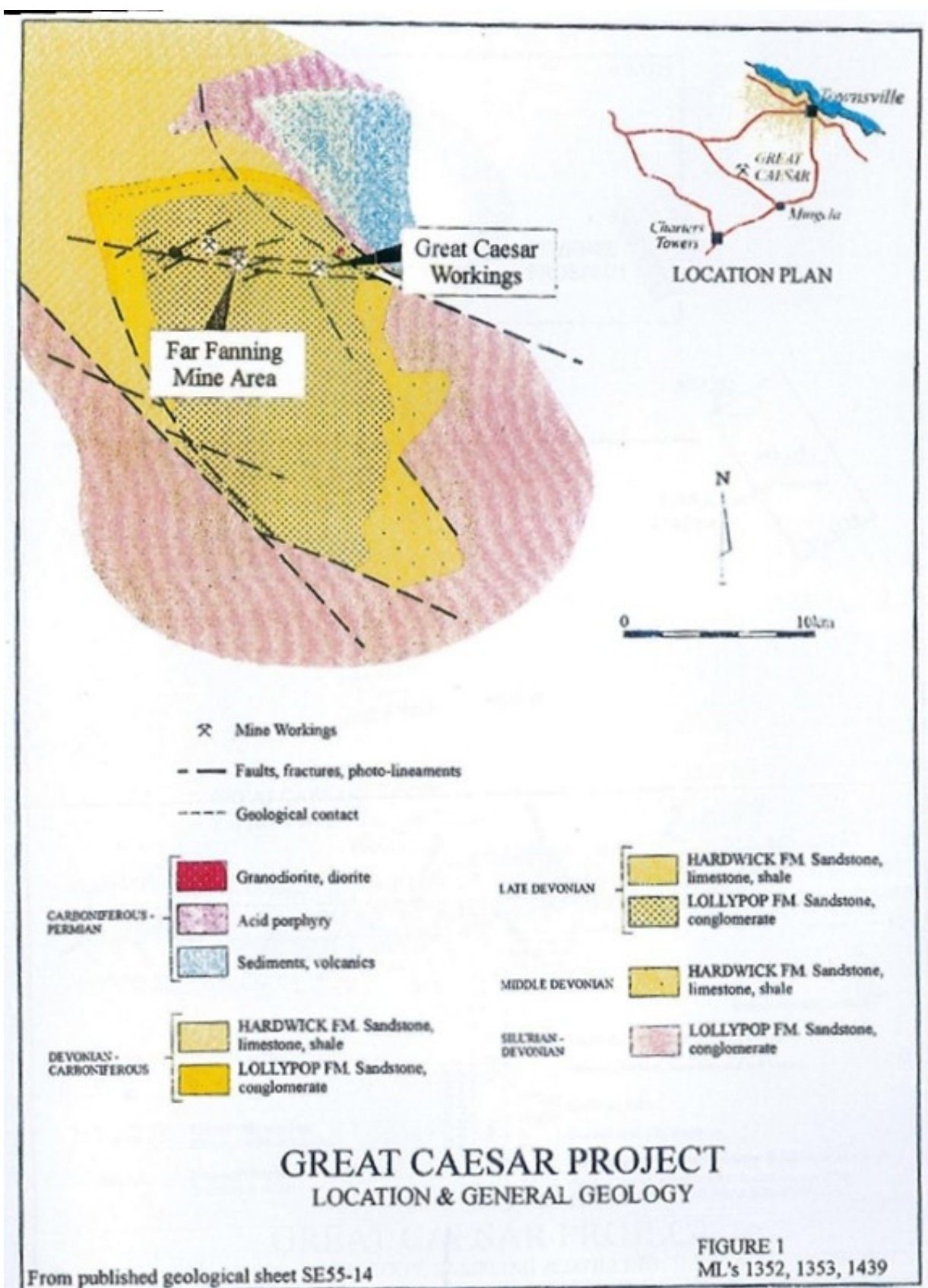


Figure 1: Location Map of Great Caesar Workings from Pyper's Report

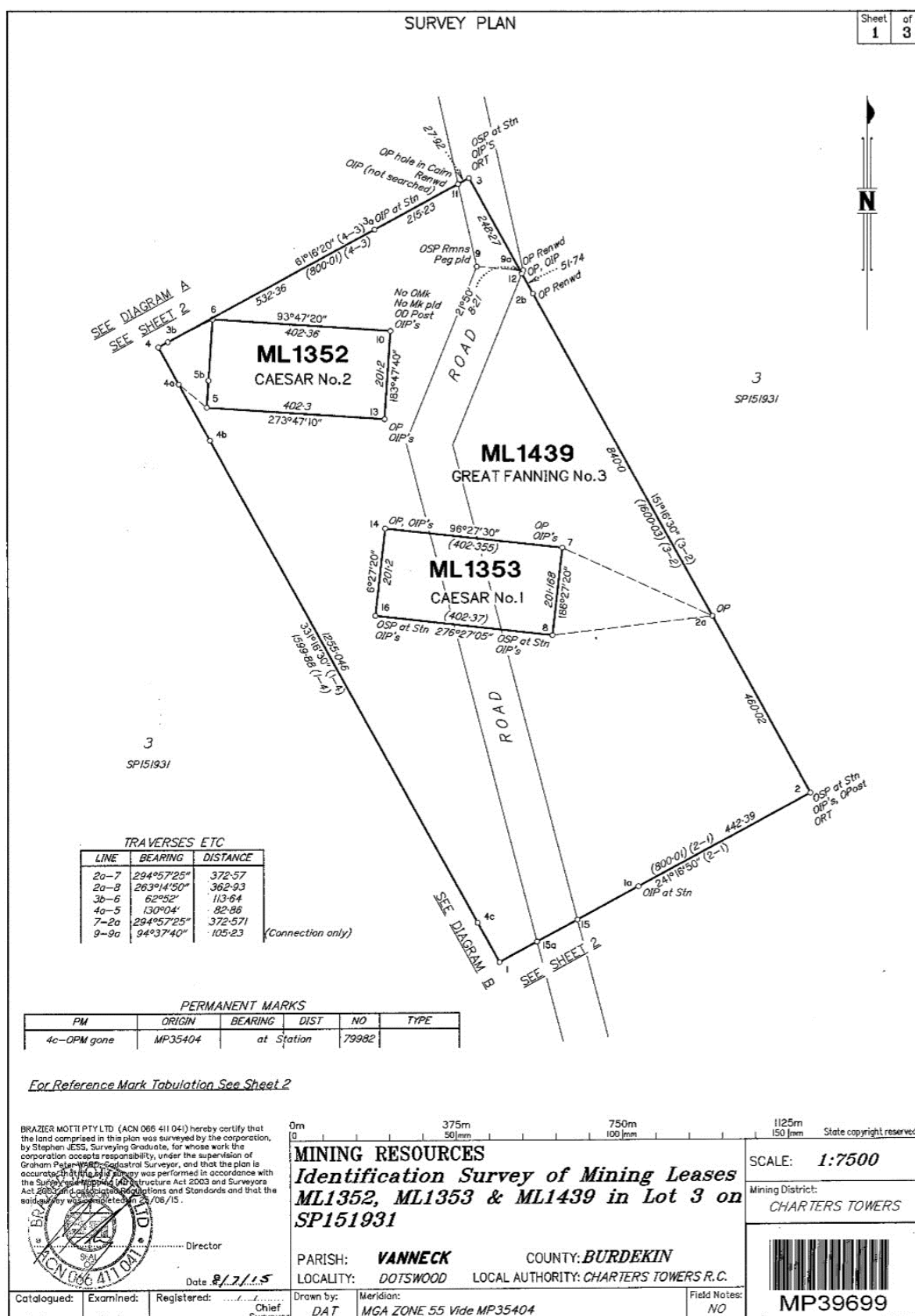


Figure 2: Plan of Great Caesar Mining Leases

## **Status of Mining Leases**

The 3 Mining Leases have been privately held since 1991. There has been no exploration work carried out since the 1980s.

The Leases are in good standing and have an expiry date of October 2027 and can be renewed on application.

An Environmental Authority is in place for the Mining Leases and requires compliance with *The Eligibility Criteria and standard conditions for mining lease activities – version 2 effective 31 March 2016*. If required, an application can be made to vary the standard conditions or apply for a Site-Specific Environmental Authority

There are no mapped environmentally sensitive areas or restrictions on the Mining Leases.

Native Title has been extinguished on the Mining Leases.

## **Emperor Energy Strategy**

Emperor Energy intention is to progress towards completion of the acquisition of the Mining Leases subject to completion or waiver of the Conditions Precedent in the Asset Sale and Purchase Agreement. It is expected that the acquisition of the Mining Leases and final settlement will be completed prior to 31st March 2024.

It is intended that an Exploration Program will then be progressed throughout 2024 with a complete soil geochemistry survey followed by a series of drilling programs aimed at establishing a JORC compliant Resource Statement.

Emperor Energy considers that subject to a successful exploration campaign this project provides an opportunity to deliver early cash flow to the company through open pit mining and processing as it continues with its flagship Judith Gas Field Project.

## **Exploration Permit Vic/P47 - Judith Gas Field Project**

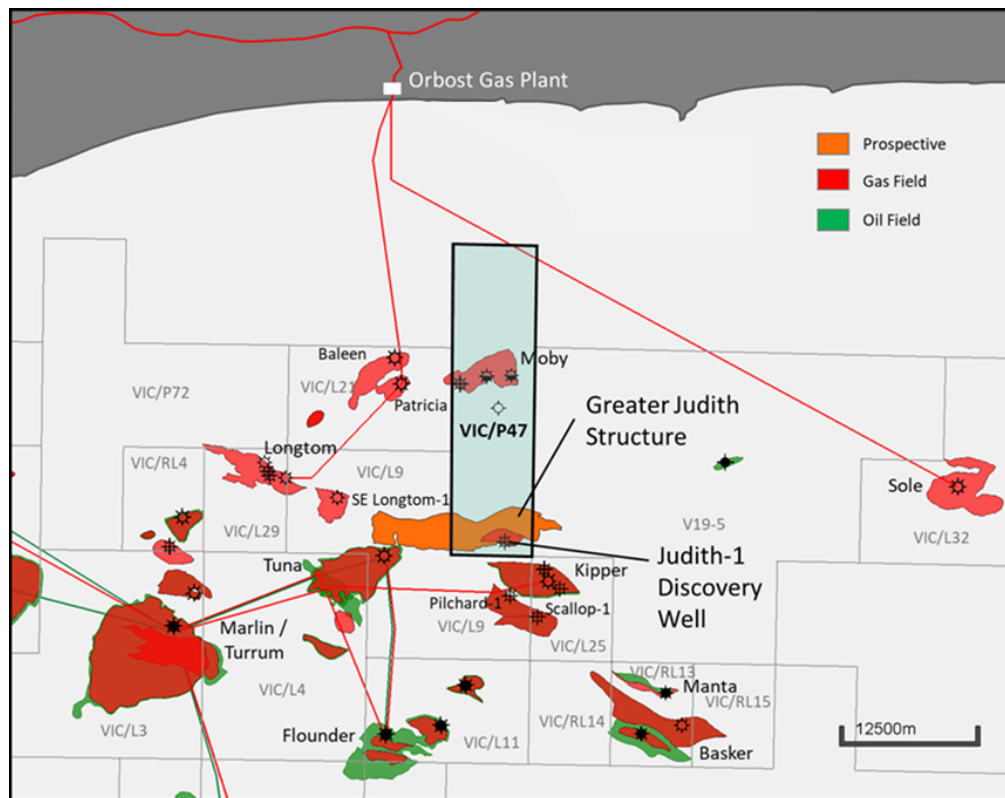
The Judith Gas Field Project remains as Emperor Energy's core asset and focus. The Judith Gas Field requires drilling of a successful Judith-2 Appraisal Well to prove Gas Reserves and subsequently provide economic justification for gas field and processing plant development.

Emperor Energy currently has a valid application with the National Offshore Petroleum Titles Authority (NOPTA) to extend the Primary Term of the Vic/P47 Work Program requirements. Emperor Energy expects a that a positive result in relation to this application should be received in November.

After extension of the Primary term is granted Emperor Energy will complete its application to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) to acquire Environmental Approval for drilling of the Judith-2 Appraisal Well.



Gas is clearly recognized as a transition fuel in the ongoing shift to renewable energy which depends on reliable electricity generation as firming capacity to complement the variability of renewable energy sources. Gas fired generation clearly offers a lower carbon emission than the Brown Coal electricity generation that currently dominates the Victorian energy sector.



**Figure 3: Location of 100% Emperor Energy owned Vic/P47 in the offshore Gippsland Basin (Bass Strait), showing the Judith Gas Field and proximity to Orbest Gas Plant, along with nearby oil and gas fields.**

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



**Carl Dumbrell**  
**Company Secretary**  
Ph +61 402 277 282

[carl@emperorenergy.com.au](mailto:carl@emperorenergy.com.au)