

ASX:EEG

Federal Court Orders Granted

24 June 2021



Level 19, 20 Bond Street
Sydney NSW 2000

Further to Empire Energy Group Limited's ("Empire" or "the Company") announcement dated 23 June 2021, the Company advises that earlier today its application to the Federal Court of Australia was heard to rectify the non-issue of a cleansing notice for the issue of (i) 60,681,171 new fully paid ordinary shares ("New Shares") to sophisticated and institutional investors under the placement announced to the market on 16 April 2021 at \$0.30 per New Share and (ii) 3,940,333 New Shares to directors of the Company at \$0.30 per New Share, both of which were subject to Empire shareholder approval, and which were obtained at its Annual General Meeting held on 27 May 2021. The New Shares were issued on 1 June 2021.

Through an inadvertent administrative oversight, a cleansing notice under section 708(5)(e) of the *Corporations Act 2001* (Cth) was not given to ASX within 5 days after the issue of the New Shares.

The Company is pleased to confirm that at the hearing earlier today, the Court made the orders sought by the Company. A copy of the Court orders is attached to this announcement.

A copy of the Court orders has been served on ASIC.

The Company will lodge a cleansing notice for the New Shares today.

The Company anticipates that trading of its securities will resume when ASX lifts the trading halt.

Approved for release by the Managing Director.

For queries about this release please contact:

Alex Underwood, Managing Director

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Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD605/2021

EMPIRE ENERGY GROUP LIMITED ACN 002 148 361
Plaintiff

ORDER

JUDGE: JUSTICE MARKOVIC

DATE OF ORDER: 24 June 2021

WHERE MADE: Sydney

THE COURT DECLARES THAT:

1. Pursuant to s 1322(4)(d) of the *Corporations Act 2001* (Cth) (**Corporations Act**), in respect of:
 - (a) the 60,681,171 ordinary fully paid shares in Empire Energy Group Limited (**Company**) that were issued on 1 June 2021 pursuant to the institutional placement announced on 16 April 2021 (**Tranche 2 Placement Shares**); and/or
 - (b) the 3,940,333 ordinary fully paid shares in the Company that were issued to the Company's directors on 1 June 2021 pursuant to the director placement announced on 16 April 2021 (**Director Placement Shares**)(together, **New Shares**), the period of five business days referred to in s 708A(6)(a) of the Corporations Act is extended to the second business day after the day on which these Orders are entered.

THE COURT ORDERS THAT:

2. Pursuant to s 1322(4) of the Corporations Act, it is declared that a notice under s 708A(5)(e) of the Corporations Act given to the Australian Securities Exchange Limited (**ASX**) in respect of the New Shares within the period provided for in Order 1 is deemed to take effect as if it had been given to the ASX on 1 June 2021.
3. Pursuant to s 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of any of the New Shares during the period after their issue date on 1 June 2021 to the time of making these Orders is not invalid by reason of:



- (a) any failure of a notice under s 708A(5)(e) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; or
 - (b) the sellers' failure to comply with s 707(3) or s 727(1) of the Corporations Act causally related to the failure in Order 3(a).
4. Pursuant to s 1322(4)(c) of the Corporations Act, it is declared that any person to whom any of the New Shares were issued, or have been sold, and who have in turn on-sold any of those shares up until the date of this order, is relieved in whole from any civil liability in respect of:
 - (a) any failure of a notice under s 708A(5)(e) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; or
 - (b) the sellers' failure to comply with s 707(3) or s 727(1) of the Corporations Act causally related to the failure in Order 4(a).
5. The plaintiff, as soon as reasonably practicable, is to serve a sealed copy of these Orders on:
 - (a) the Australian Securities and Investments Commission (**ASIC**); and
 - (b) the ASX.
6. For a period of 28 days from the date of publication of a copy of these Orders on the ASX website, ASIC or any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these Orders shall have liberty to apply to vary or to discharge them within that period.

Date that entry is stamped: 24 June 2021

Sia Lagos
Registrar