



## EMPIRE OIL & GAS NL

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The Manager  
Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
**SYDNEY NSW 2000**

### *Update on acquisition of ERM's WA gas assets*

Please find attached an Empire Oil & Gas NL (ASX: EGO) ASX Announcement providing an update on the progress towards completion of the acquisition of ERM Power's (ASX: EPW) WA gas assets.

Yours sincerely  
**For Empire Oil & Gas NL**

**Timothy Spencer**  
Company Secretary

22 January 2015

## **Update on acquisition of ERM Power's WA gas assets**

Empire Oil & Gas (ASX: EGO) advises that it has agreed with ERM Power (ASX: EPW) to extend the conditions date of the companies' transaction to 13 February 2015.

This will provide additional time to complete the various procedural matters associated with the transaction, including final approval from the WA Department of Mines and Petroleum.

Under the terms of the transaction approved by Empire shareholders on 11 December 2014, Empire will acquire ERM's WA gas assets, including its stake in the Red Gully gas and condensate project (see ASX release dated 11 December 2014).

To assist in managing its short term cash requirements, Empire has agreed with ERM to amend the terms of the ERM Credit Facility by changing the Facility Limit to \$1.5 million and extending the term to the earlier of 31 March 2015 or completion of the proposed pro-rata share issue. As of the date of this release, Empire has requested \$250,000 to be drawn down against the Facility.

### **Media**

**For further information, contact:**

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**Read Corporate**

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