

Empire Energy Group Ltd: Beetaloo Operations Update - IP30 Rates

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Sydney, Australia - [Empire Energy Group Ltd.](#) (ASX:EEG) (OTCMKTS:EEGUF) is pleased to provide shareholders with an update regarding the operations in Empire's 100% owned and operated EP187 tenement, located onshore Northern Territory in the Beetaloo Sub-basin ("Beetaloo").

Comments from Managing Director Alex Underwood:

"The Empire team continues to be encouraged with the results that we are seeing at Carpentaria-2H. The well continues to produce strongly, evidently with a relatively shallow decline curve profile compared to other analogue wells.

We keenly await the receipt of gas and water tracer data that will demonstrate the relative contribution to gas flow from the various stimulation stages in the well. This is likely to provide clarity on which fluid systems and perforation designs are best suited to the development of the Velkerri shale, to be incorporated into stimulation strategy for the Carpentaria-3H well.

The gas composition data shows that we have a rich gas with very low impurities and, critically in an increasingly carbon constrained world, very low CO2. This will likely reduce the offset challenge in future development scenarios.

We look forward to providing shareholders further updates as our active 2022 program progresses."

Flow back of stimulation fluids commenced at Carpentaria-2H ("C-2H") on 1 August 2022, immediately following placement of the well's 21 hydraulic stimulation stages. C-2H is progressively "cleaning up" by flowing back placed fluids unaided, without the need for any artificial lift or velocity string. Gas flow commenced on 5 August 2022 with a period of significant but unmeasurable gas rates due to slug flow (gas with water production). Gas flow measurement began on 7 August 2022 and has flowed continuously, except for a 2-day operational shut-in to swap the hydraulic stimulation surface pipework to production pipework. Following the shut-in a peak rate of >11 mmscf per day was achieved. These flows are through 4 1/2" casing. Production tubing was not required.

Carpentaria-2H IP30

The average production rate over the first 30 days ("IP30") was 2.4 mmscf per day (a normalised rate of 2.6 mmscf per day / 1,000m horizontal section). The well was producing at a rate of 2.1 mmscf per day on day 30, with the rate of production decline reducing with the early type curve flattening, at a lower rate of decline than other analogue wells. Flow testing continues at C-2H.

Carpentaria-2H Gas Composition Analysis

Gas composition data has been obtained from gas sampled at the surface gas and water separator. The gas samples taken are from the combined flow from all 21 hydraulic stimulation stages.

As modelled and observed at Carpentaria-1 ("C-1") also located in EP187, the sampled gas stream of C-2H has a high calorific value due to the presence of longer chain hydrocarbons. Also consistent with the previously tested C-1 well and other Beetaloo wells, the total inert volume, including CO2 content, is very low.

Upcoming Work Program

Empire's 2022 EP187 C-3H and C-4V drilling program is on track to commence early October. C-3H will be a horizontal well from the same pad as C-2H targeting the same B Shale of the Velkerri Formation. C-3H hydraulic stimulation and EPT is scheduled to commence by year end. Learnings from C-2H, including tracer analysis currently being undertaken, will be incorporated into the C-3H horizontal drilling and stimulation program, which seeks to further de-risk the project and optimise gas production rates.

C-4V will be drilled in the Carpentaria East Area (an adjoining fault block) targeting the Velkerri Formation

shales to materially mature Prospective Resources to Contingent Resources and further delineate the EP187 Velkerri Formation shale play. Following extensive formation evaluation, the well will be cased and suspended for drilling as a potential future horizontal development well.

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/7F5SS0I0>

About Empire Energy Group Ltd:

Empire Energy (ASX:EEG) (OTCMKTS:EEGUF) holds over 14.5 million acres of highly prospective exploration tenements in the McArthur and Beetaloo Basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds 80% has very considerable conventional and unconventional hydrocarbon potential. The Beetaloo sub-Basin, in which Empire holds a substantial position, has independently assessed world class hydrocarbon volumes in place with a major ramp up in industry activity underway to appraise substantial discoveries already made by major Australian oil and gas operators.

Empire Energy is an experienced conventional oil and gas producer with operations in the Appalachia region (New York and Pennsylvania). Empire has been successfully developing and producing oil and gas since 2006.

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