

# Empire Energy Group Ltd: Quarterly Activities Report

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Sydney, Australia - [Empire Energy Group Ltd.](#) (ASX:EEG) (OTCMKTS:EEGUF) report that the Carpentaria-3H ("C-3H) has been shut-in following completion of extended production testing. The 90-day initial production rate (IP90) achieved for C-3H was 3.1 TJ per day.

Carpentaria-2H and C-3H are now available to form part of the Carpentaria Pilot Project well inventory with the intention to tie into facility infrastructure for production.

APA will spend up to \$5 million on Engineering and Design Concepts and may provide funding support for midstream gas infrastructure facilities associated with Empire's Carpentaria Pilot Project to transport up to 25 TJ per day to market.

Carpentaria Pilot Project is progressing towards a final investment decision ("FID"). Cash at the end of the Quarter was \$15.1 million and \$29.3 million at the date of this report following receipt of a total Research and Development Tax Offset of \$15.6 million after Quarter-end.

Comments from Managing Director Alex Underwood:

"The Empire team has had another busy and productive Quarter focused on flow testing at C-3H and moving towards FID on the EP187 pilot project.

We carried out additional flow testing on C-3H with a pleasing improvement in productivity post-shut in. The technical team is carrying out post-flow testing analysis that continues to build our understanding of how to optimally fracture stimulate the Middle Velkerri B as we move towards the production phase. We are confident that this learning will drive increasing productivity in future wells.

The entire Empire team continues to make great progress towards FID on the pilot project. The initial development plan is well advanced, with the number and location of development wells being delineated, and capital expenditure estimates are maturing.

Empire has a range of funding options at its disposal and all are being progressed. With 100% working interest in all of our properties and no private royalties sold, we have optionality to potentially sell down an asset level interest to an industry player, and conversations with potential JV partners have commenced.

We have started a formal gas marketing process. With extreme tightness in NT and East Coast gas markets continuing as existing sources of supply decline, we are well placed to sell pilot project gas volumes on attractive terms.

The receipt of a \$15.6 million R&D tax refund last week, taking our cash balance to over \$29 million currently, leaves Empire well-funded to carry out all of these activities as we progress towards an FID decision in the coming months."

\*To view the full Quarterly Report, please visit:  
<https://abnnewswire.net/Ink/TTT5IM2A>

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.

Source:

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