

Empire Energy Group Ltd: Acquires Gas Plant for Carpentaria Project

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Sydney, Australia - [Empire Energy Group Ltd.](#) (ASX:EEG) (OTCMKTS:EEGUF) has acquired AGL Limited's (ASX: AGL) RPGP for \$2.5 million in cash, significantly accelerating the path to Pilot Project gas production.

The cash consideration was funded from Empire's existing cash at bank.

Comments from Managing Director Alex Underwood:

"This is a material development for Empire, its shareholders and all stakeholders involved in the development of the Beetaloo Sub-basin, and the substantial economic benefits and energy security that Empire's Beetaloo project can provide for all Australians.

The Rosalind Park Gas Plant has been very well managed by AGL during its time processing gas for supply into the Sydney market and meets the specifications Empire requires for processing its low CO2 Beetaloo gas for supply into NT market and Australian East Coast markets from the EP187 Carpentaria Pilot Project, and in future larger scale development scenarios.

This comes at a critical time for energy security for the NT market, given that existing sources of supply continue to decline.

Success at the Carpentaria Pilot Project would achieve two critical goals for Empire and its shareholders: one, the generation of material cash flow to support our ongoing growth, and two, demonstration of the long-term deliverability of development wells in the Beetaloo Basin, all while reducing the emissions that would otherwise result from flaring test gas.

The Empire team continues its hard work progressing towards a final investment decision for the pilot project, and is targeting the field installation of the RPGP, drilling of development wells and connection of the project to the McArthur River Pipeline in next year's dry season, which would result in gas sales commencing in 2025."

The RPGP previously supported the Camden Gas Project ("Camden") which had been producing natural gas from the Sydney basin since 2004. The Camden Gas Project was comprised of 144 coal seam gas wells. The RPGP was located in Menangle, New South Wales, where natural gas was collected via low pressure underground gathering lines, then dried, compressed, and transmitted into the Greater Sydney natural gas network. Decommissioning of Camden commenced in August 2023 and the site is now being progressively rehabilitated.

Prior to its closure, Empire identified the RPGP as a fit for purpose facility that met all Pilot Project specifications. RPGP passed Empire's stringent technical due diligence process.

As part of Camden decommissioning, AGL disassembled and preserved the RPGP, following which Empire transported the entire equipment suite to storage facilities in Roma, Queensland. These storage facilities are proximal to service providers where the RPGP will be refurbished in advance of transportation and reassembly at the Carpentaria Pilot Project in 2024 (subject to regulatory approvals and Carpentaria Pilot Project FID in the coming months).

The benefits to Empire of the acquisition of the RPGP include:

- Cost Saving: Empire estimates that acquisition of the RPGP may result in cost savings of more than \$30 million when compared with new build alternatives for midstream infrastructure alternatives;
- Accelerated Timeline to First Gas: Due to current global supply chain issues for gas compressors, procurement of either new or other used gas processing plant alternatives would add an additional ~12 months to the timeline to first gas. Empire is now well positioned to meet its timeline for 2025 first gas subject to regulatory approvals and FID;
- RPGP has a long history of strong operational performance and following refurbishment is expected to

continue to operate for many years;

- RPPG has a design capacity of 42 TJ / day, providing throughput for additional gas volumes well in excess of Empire's target of 25 TJ / day for the Pilot Project;

- The acquisition package includes the physical assets as well as all historical maintenance / inspection records, engineering design documentation, operation / maintenance manuals and procedures. There is also a potential opportunity to redeploy AGL RPPG employees to the Carpentaria Pilot Project to ensure continuity of operations and retention of knowledge / expertise within Empire.

Empire continues to work with APA Group under its Initial Agreement which may result in the funding of the engineering and construction of midstream infrastructure assets, if further approvals are obtained and long form agreements are entered into.

*To view figures, please visit:
<https://abnnewswire.net/Ink/W5957ZFD>

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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