



EMPIRE OIL & GAS NL

27 November 2015

The Manager
Company Announcements Office
Australian Securities Exchange
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ASX RELEASE

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Dear Sirs

UPDATE ON SHARE CONSOLIDATION

As of today, Empire Oil & Gas NL (Empire) advises that as a result of the 1:100 share consolidation approved by security holders at the Annual General Meeting on 25 November 2015, its securities will be trading temporarily on a deferred settlement basis over the consolidation period, under ASX codes:

- **EGODA** - EGO Shares
- **EGODB** - EGO Listed Options

- 1 Commencing today, Friday 27 November 2015, the consolidation process commences and the securities will trade under EGODA and EGODB. The number of EGODA and EGODB traded is on a posts consolidation basis.
- 2 The consolidation will be completed on or around 8 December 2015, and the securities will commence trading on a normal settlement basis on 9 December 2015, back under the codes:
 - **EGO** - EGO Shares
 - **EGOO** – EGO Listed Options
- 3 Despatch of statements to security holders will occur by 8 December 2015.

Yours faithfully
For Empire Oil & Gas NL

Rachel Rees
Company Secretary

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About Empire Oil & Gas

Empire Oil & Gas NL ('Empire' or the 'Company') is an onshore conventional gas and condensate producer and explorer listed on the Australian Securities Exchange (ASX: EGO) with key assets in the Perth Basin in Western Australia. The Company's producing assets at Red Gully are less than 150kms from the city of Perth where there is a strong gas market. Since commencing operations in 2013, the 100% owned Red Gully Processing Facility has produced and delivered over 5,000 Terajoules (TJ) of gas. Gas produced to date has been contracted to Alcoa and delivered through the Dampier to Bunbury Natural Gas Pipeline (DBNGP), which lies next to the Processing Facility. Condensate produced is transported via road to BP.

EGO is the holder of the largest net acreage in the highly prospective Perth Basin with its production licenses and permits covering more than 10,000km², representing 48% of the currently granted acreage in the Perth Basin. Close to pipeline infrastructure and with rapid commercialisation opportunities, the Company has significant exploration potential in an underexplored, proven petroleum system.

Empire's vision is to sustainably grow the business into a mid-tier exploration and production company. Empire's strategy is to be the Perth Basin operator of choice, safely supplying WA domestic gas by growing the Red Gully production hub, delivering reserves and production growth by drilling material quality exploration prospects in the high profit margin onshore Perth Basin, enabling Empire to attract quality farm-in partners to assist in accelerating growth plans.

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