



1 September 2015

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## **Empire further sharpens exploration focus on core North Perth Basin acreage with farm-out of South Perth Basin permits**

Please find attached an Empire Oil & Gas NL (ASX: EGO) ASX announcement regarding the focus on core North Perth Basin acreage with farm-out of South Perth Basin permits.

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

**Rachel Rees**  
Company Secretary



## **Empire further sharpens exploration focus on core North Perth Basin acreage with farm-out of South Perth Basin permits**

Empire Oil & Gas (ASX: EGO) is pleased to advise that it has continued to rationalise its exploration portfolio with a farm-out agreement covering its South Perth Basin acreage, enabling Empire to focus on its exploration campaign in the highly prospective North Perth Basin permits.

Under the agreement, Pilot Energy (ASX: PGY) will earn 60 per cent equity in Empire's South Perth Basin permits EP 416 and EP 480. Pilot Energy will also assume operatorship and Empire will maintain a 40 per cent non-operated interest.

Pilot Energy will pay Empire a total of \$450,000 in two instalments, subject to various government approvals being obtained prior to 31 March 2016. Empire will also be free-carried by Pilot Energy through the first two years of expenditure, excluding any field-based operations.

A core element of Empire's exploration strategy was to rationalise its exploration portfolio to allow the Company to focus on the proven North Perth Basin. In line with this strategy, Empire has already divested its interests in WA's onshore Carnarvon Basin.

Empire continue to process and interpret data from the Black Swan Airborne Geophysical Survey conducted over Empire's North Perth Basin permits. Interpretive results should be available late in the December Quarter, 2015 and will be integrated into the existing geological and geophysical data base for EP 416 and EP 480 to determine the next step in the work program.

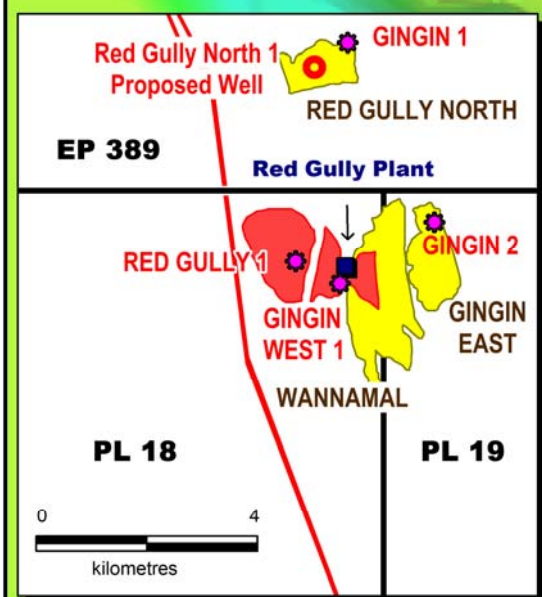
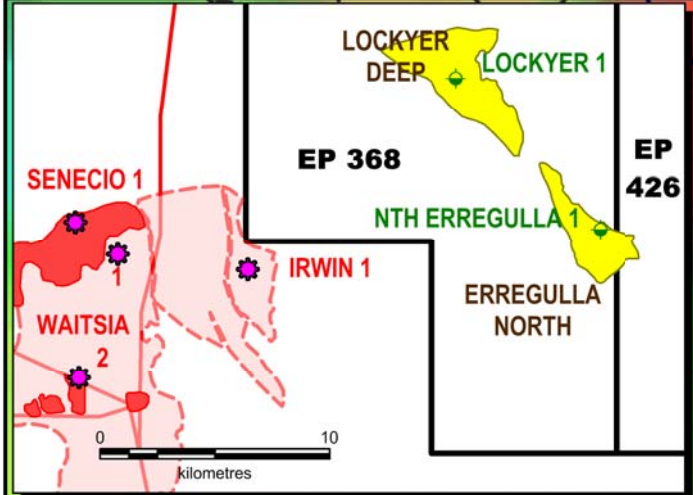
Empire is also preparing to drill the Red Gully North-1 well in EP 389 later this year.

**Media:**

**Read Corporate**

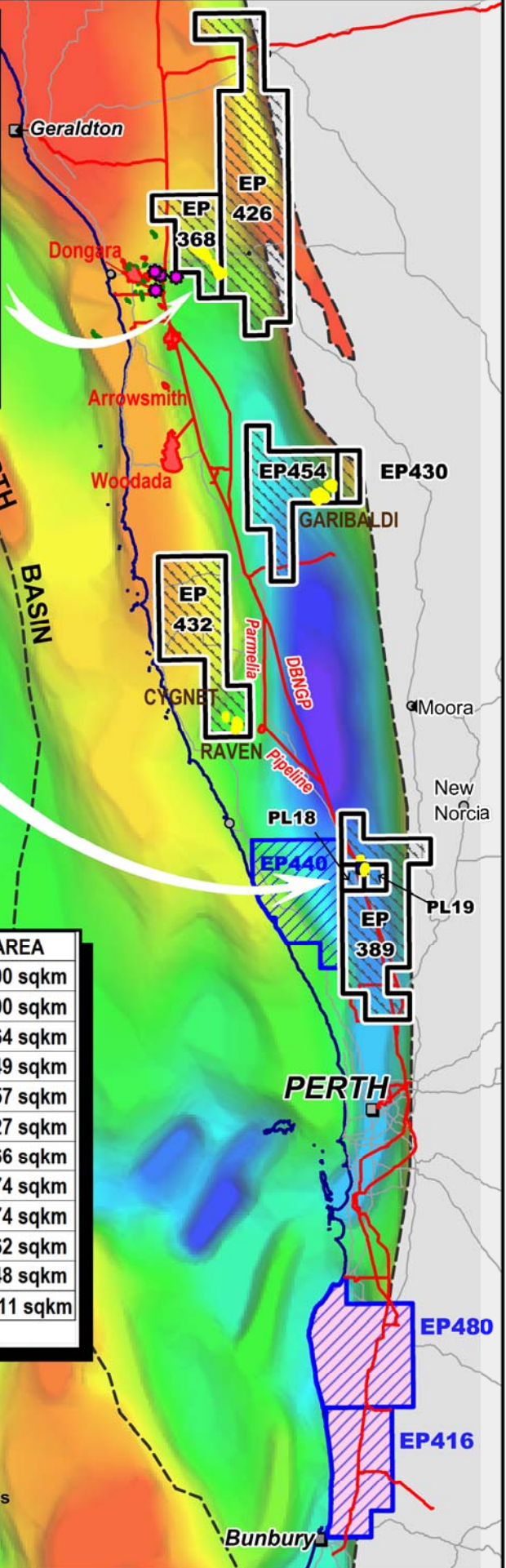
**Paul Armstrong**

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PERMIT	EMPIRE	NORWEST	PILOT ENERGY	AREA
EP 368	Operator 80%	20.00%		600 sqkm
EP 389	Operator 100%*			1390 sqkm
EP 426	Operator 77.78%*	22.22%		2364 sqkm
EP 430	Operator 100%			149 sqkm
EP 432	Operator 100%*			1257 sqkm
EP 440	Operator 100%			1127 sqkm
EP 454	Operator 100%*			966 sqkm
PL 18	Operator 100%*			74 sqkm
PL 19	Operator 100%*			74 sqkm
EP 416	40%*		Operator 60%†	962 sqkm
EP 480	40%*		Operator 60%†	1348 sqkm
<b>TOTAL</b>				<b>10311 sqkm</b>

\* subject to regulatory approval



GDA94  
E-CSB001-R10-27Aug2015

- Empire Primary Focus
- Empire Secondary Focus
- Prospect