

# Empire Energy Group Ltd: Ord Minnett Conference Presentation

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Sydney, Australia - [Empire Energy Group Ltd.](#) (ASX:EEG) (OTCMKTS:EEGUF) is actively developing the Beetaloo Basin, a key shale gas resource in Northern Australia, strategically located near Asian LNG markets. This focus positions the company to potentially meet growing energy demands, with the basin's low CO2 emissions aligning with global sustainability goals.

## Resource Holdings and Specifications

The company holds approximately 3 million net effective acres, with a 100% working interest and about 85% net revenue interest, as per recent industry reports. The Velkerri Shale, similar to the US Marcellus Shale, boasts significant resources, with over 47 TCFe of best estimate prospective resources and more than 1.6 TCF of contingent resources, assessed by NSAI. Notably, Empire's gas has less than 1% CO2 and high ethane content (~12%), meeting Japanese specifications and supporting the Ichthys LNG expansion by 2030, which could enhance regional energy exports.

## Project Developments and Agreements

Empire has secured a gas sales agreement with the Northern Territory Government, committing to supply up to 25 TJ/d over 10 years, with first sales targeted for 2025 from the Carpentaria Pilot Project. The project aims for initial production of up to 25 TJ/d, with plans to expand to approximately 200 TJ/d, serving both east coast and LNG markets. Recent achievements include signing MoUs with APA Group and Power and Water Corporation, drilling the Carpentaria-5H well, and acquiring a gas plant from AGL, reflecting steady progress toward commercialization.

This focus is driven by the Beetaloo basin's potential to supply gas to both domestic and international markets, particularly given its proximity to key demand centers. The company's operations are centered on maturing its assets to production, with significant investments and activities aimed at unlocking the basin's vast potential. The Beetaloo Basin's low CO2 emissions align with global efforts to reduce carbon footprints, making it an attractive prospect for sustainable energy development.

The company's land holdings are substantial, with reports indicating it holds approximately 3 million net effective acres, accompanied by a 100% working interest and about 85% net revenue interest, as highlighted in the Ord Minnett Conference on March 20, 2025. This acreage figure, however, shows some variation in online sources, with earlier reports suggesting holdings of 28 million acres or more, potentially reflecting gross versus net effective differences due to working interest calculations. The net effective figure of 3 million acres likely accounts for the 100% working interest, ensuring Empire has full operational control. This discrepancy underscores the complexity of land tenure in oil and gas, where net effective acres may reflect economic interest after revenue sharing.

The Velkerri Shale, a key formation within the Beetaloo Basin, is compared to the US Marcellus Shale due to its significant resource potential. Research suggests it contains over 47 TCFe of best estimate prospective resources (2U) and more than 1.6 TCF of contingent resources (2C), as assessed by Netherland, Sewell & Associates, Inc. (NSAI). The 2U and 2C classifications refer to best estimate prospective and contingent resources, respectively, with prospective resources indicating potential for future development and contingent resources being more likely to be recoverable under current conditions. The 47 TCFe figure, likely including both gas and liquids converted to gas equivalent, suggests a vast untapped potential, while the 1.6 TCF of 2C resources aligns with recent assessments, such as a 270% increase to 1,739 PJ (approximately 1.648 TCF) reported in 2023, confirming the basin's significance.

Empire's gas composition is particularly noteworthy, with less than 1% CO2 and high ethane content (~12%), meeting Japanese specifications. This quality is crucial for supporting the Ichthys LNG expansion by 2030, potentially enhancing Australia's LNG exports to Asia. The low CO2 content is an unexpected detail, as it positions Empire's gas as environmentally favorable compared to other shale gas sources, potentially attracting premium markets and supporting regional energy security.

On the operational front, Empire has secured a gas sales agreement with the Northern Territory Government, committing to supply up to 25 TJ/d over 10 years, with first sales targeted for 2025 from the

Carpentaria Pilot Project. This agreement, signed in July 2024, covers approximately 75 petajoules total, with an option for additional supply if production exceeds 100 TJ/d, extending to 2035 with a possible extension to 2040. The Carpentaria Pilot Project is central to Empire's strategy, aiming for initial production of up to 25 TJ/d, with ambitious plans to scale to approximately 200 TJ/d, targeting both east coast and LNG markets. This scalability is a critical aspect, as it could position Empire as a major player in Australia's gas supply chain, addressing potential shortages as existing sources decline.

\*To view the Presentation, please visit:  
<https://abnnewswire.net/lnk/H5E34554>

#### About Empire Energy Group Ltd:

Empire Energy (ASX:EEG) (OTCMKTS:EEGUF) is a Sydney based Australian oil and gas company holding 100%-owned and operated assets with unconventional targets in the Northern Territory Beetaloo Sub-basin and central trough of the McArthur Basin.

Empire is an active Beetaloo Sub-basin operator, focused on maturing its assets to production. Following the successful appraisal drilling and flow testing of the Carpentaria-2H and 3H wells in Empire's EP187, Empire is targeting first gas flow in H1 2025 at its Carpentaria Pilot Project. The Pilot has a targeted sales gas rate of up to 25 TJ per day utilising the existing McArthur River Pipeline.

Source:  
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