



## EMPIRE OIL & GAS NL

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19 April 2012

The Manager  
The Australian Securities Exchange  
The Company Announcements Office  
Level 4/20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**RE: EP 368 AND 426 FARMIN AGREEMENT WITH ORIGIN ENERGY DEVELOPMENTS PTY LIMITED**

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Please find attached the timetable change to the North Erregulla 3D 100 Square Kilometre Seismic Survey in EP 368 and EP 426, North Perth Basin, Western Australia from 15 May 2012 to 15 May 2013.

The parties to the EP 368 and EP 426 farmin agreements are:

<i>EP 368</i>	<i>EP 426</i>
Empire Oil & Gas N.L. (Empire Oil Company (WA) Limited) (Operator) Origin Energy Resources Limited (Origin Energy Developments Pty Limited) (Farminee)	Empire Oil & Gas N.L. (Empire Oil Company (WA) Limited) (Operator) ERM Power Limited (ERM Gas Pty Ltd) Allied Oil & Gas Plc Origin Energy Resources Limited (Origin Energy Developments Pty Limited) (Farminee)
<b>Contributing:</b> Norwest Energy N.L. (Westranch Holdings Pty Ltd) are contributing at their 20% to the North Erregulla 3D Seismic Survey in both EP 368 and EP 426.	

Yours faithfully

**JL CRAIG MARSHALL**  
Managing Director  
EMPIRE OIL & GAS NL



## STOCK EXCHANGE RELEASE

19 April 2012

### **EP 368 AND 426 FARMIN AGREEMENT WITH ORIGIN ENERGY DEVELOPMENTS PTY LIMITED**

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Please find the revised timetable of the completion of the North Erregulla 3D 100 Square Kilometre Seismic Survey in EP 368 and EP 426, North Perth Basin, Western Australia from 15 May 2012 to 15 May 2013.

#### **The Farmin terms by Origin**

Empire Oil Company (WA) Limited ("Empire"), a wholly owned subsidiary of Empire Oil & Gas N.L., announced the execution of Farmin Agreements with Origin Energy Developments Pty Limited ("Origin") for Petroleum Exploration Permits EP 368 and EP 426, North Perth Basin on 5 December 2011.

These Agreements provide for the recording of a 100 square kilometre 3D Seismic Survey within EP 368 and EP 426 ("North Erregulla 3D Seismic Survey") to provide for the delineation of drillable prospects in EP 368 and EP 426.

The parties to these Farmin Agreements are:

EP 368 Origin (Farminee) and Empire

EP 426 Origin (Farminee), Empire, ERM Gas Pty Ltd ("ERMG") and Allied Oil & Gas PLC ("Allied").

Origin will earn a 40% interest in each of EP 368 and EP 426 by paying 80% of the costs of the North Erregulla 3D Seismic Survey. Empire, ERMG and Allied will have their costs fully carried by Origin for the North Erregulla 3D Seismic Survey. Norwest Energy N.L. ("Norwest") has elected to maintain its 20% working interest and will contribute 20% to the costs of the North Erregulla 3D Seismic Survey.

Empire will retain operatorship of EP 368 and EP 426 and will also conduct the drilling programmes upon maturing drilling locations. Upon a decision to undertake an appraisal and development programme being made, Origin will assume operatorship.

Empire is very encouraged by the North Erregulla prospectivity. The North Erregulla 3D Seismic Survey is designed to improve the structural interpretation of the North Erregulla Prospect. The North Erregulla-1 well was drilled by WAPET in 1967 which had a 3 metre oil column in the Dongara Sandstone. Recent interpretations indicate the well was drilled significantly down dip from the crest, suggesting there is a potentially large updip oil accumulation. In addition the prospect has gas potential in the deeper Irwin River Coal Measures and the High Cliff Sandstone. Empire has evaluated that the North Erregulla Oil Prospect has been estimated to have recoverable oil in the order of 22 million barrels in the Dongara Sandstone and 3 million barrels in the Arranoo Member the Kockatea Shale. The Permian aged Irwin River Coal Measures and the High Cliff Sandstone has potential to trap a further 100 billion cubic feet of recoverable gas.

#### **Revised timetable to complete the North Erregulla 3D Seismic Survey**

Origin has advised Empire that the seismic crew cannot be mobilised to the North Erregulla 3D Seismic Survey this season. The area of the North Erregulla 100km<sup>2</sup> 3D is located over extensive wheat belt country. Landowners are now preparing to seed wheat resulting in increasing difficulty to complete the survey in the timeframe prior to seeding commencing. Some very large wheat crops are "dry seeded" with some already commencing.

Empire and Origin are working together with relevant land owners with a view to complete the North Erregulla 3D Seismic Survey early in 2013 when wheat has been harvested.

Empire is also preparing to record additional seismic surveys in the Perth Basin in early 2013 following the completion of the North Erregulla 3D Seismic Survey, and may also be able to use the same seismic crew. These include the Leschenault 2D Seismic Survey in EP 416, the Launer 2D Seismic Survey in EP 430 and additional 2D seismic in EP 454 over the Garibaldi and Winchester Prospects.

The Wannamal Seismic Survey in EP 389 over the Gingin Gasfield Area is planned as a separate Helicopter Seismic Survey of 85km<sup>2</sup>.

All these operations are operated by Empire.

#### **Competent Persons Statement**

Information in this ASX Release relates to exploration results that are based on information compiled by Mr JL Craig Marshall who is a full time employee of Empire Oil & Gas NL. JL Craig Marshall is a Fellow of the Australian Institute of Mining and Metallurgy and is a Certified Practicing Geologist BSc (Hons), F.Aus.IMM, CPGeo, and has more than 30 years' experience relevant to oil and gas exploration and production.

#### ***For further information, please contact:***

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