

## EMPIRE EXECUTES DRILLING & FRACTURE STIMULATION CONTRACTS FOR CARPENTARIA PILOT PROJECT

- Ensign Rig 965 contracted to drill Carpentaria-5H in EP187
- Halliburton contracted to fracture stimulate Carpentaria-5H with 44,000 hydraulic horsepower (“HHP”) frac fleet - almost three times greater HHP than previous Carpentaria campaigns
- Carpentaria-5H will target a ~3,000 metre horizontal section and ~60 fracture stimulation stages in the Velkerri B Shale. The well will be completed with 5 ½” casing to allow double previous fracture stimulation pump rates to over 100 barrels per minute, which may drive productivity gains
- Carpentaria-5H expected to commence drilling in late October 2024 after Ensign Rig 965 is released from an existing contract
- Carpentaria-5H fracture stimulation expected shortly after rig release

### Comments from Managing Director Alex Underwood:

“Empire is now entering an exciting phase, targeting commencement of sales from the Beetaloo.

Following the recent successful capital raising, the team has been progressing design and execution planning for the C-5H pilot development well and engineering works for the installation of surface facilities to allow for the sale of test gas into the McArthur River Pipeline.

We remain on track to drill and stimulate C-5H this year, with initial flow test results due in Q1 2025.

Engineering work on the surface facilities continues with installation on track for Q2 2025, with pilot production sales anticipated to commence in mid-2025 (subject to regulatory approvals for sale of test gas which are well advanced).”

## Empire Executes Drilling Contract with Ensign Australia

Empire Energy Group Limited (“Empire”) is pleased to announce it has executed a Drilling Contract with Ensign Australia Pty Limited (“Ensign”) for the drilling of the Carpentaria-5H (“C-5H”) well in EP187.

Ensign has operations across the United States, Canada, Latin America, the Middle East and Australia, and has grown to be one of the world’s largest and most technologically advanced oilfield services providers.



Ensign Rig 965

Drilling of C-5H is expected to commence in late October 2024.

Following detailed commercial and technical due diligence of suitable rigs in Australia and a competitive tender process, Empire has engaged the Ensign Rig 965 to drill, case and suspend the C-5H well in Beetaloo Basin permit EP187. Of the candidate list, Rig 965 was determined to be the most commercially efficient to operate and mobilise with a strong track record of recent performance drilling similar wells onshore Australia and an experienced crew.

Rig 965 is an ADR-1500 model triple rig with a 750,000 lbs hook load. This rig will reduce drilling time from previous campaigns and run 5 ½” casing. This rig model has a proven track record of drilling wells of similar length throughout Australia. Rig 965 has capacity to drill beyond the planned total depth of Carpentaria-5H with spare operational capability should it be required.

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## Empire Executes Services Agreement with Halliburton Australia

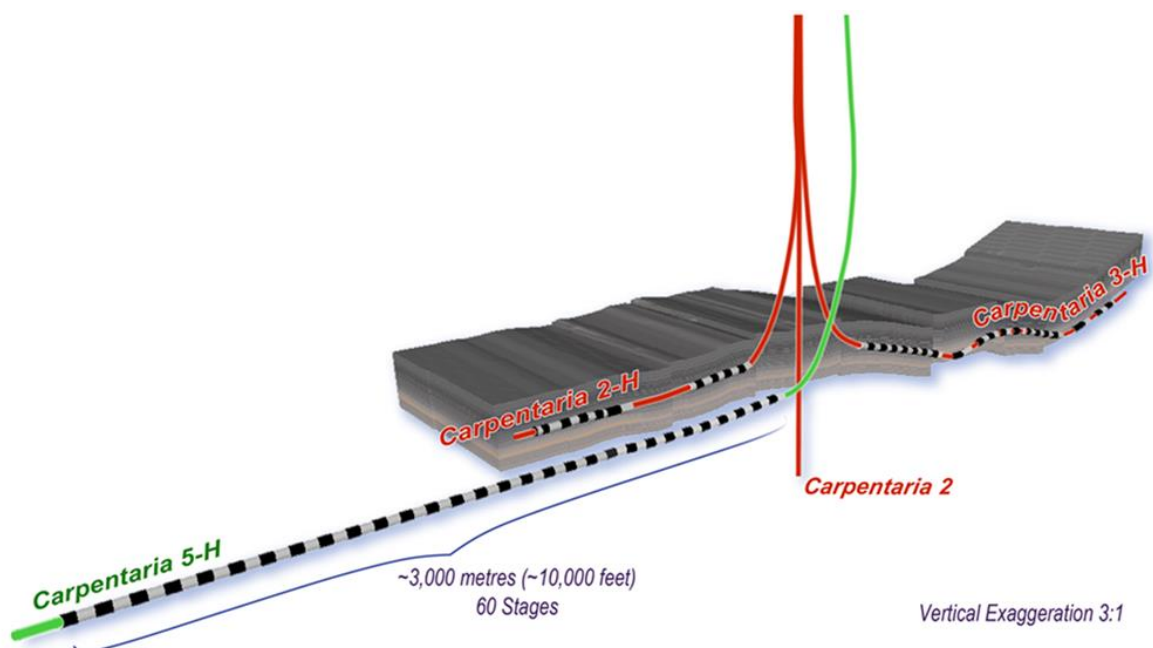
Empire has also executed a contract with Halliburton Australia Pty Ltd (“Halliburton”) to fracture stimulate ~60 stages across the planned horizontal production section of C-5H.

Halliburton is one of the world’s leading providers of products and services to the energy industry. It is the largest provider of stimulation services in the United States and globally.

Halliburton will provide an integrated services package for the delivery of the C-5H program including stimulation, wireline and coiled tubing.

Combining both local and international shale knowledge, Halliburton will mobilise over 44,000 HHP to execute a North American style high efficiency 60 stage fracture stimulation program including ancillary services.

C-5H fracture stimulation is expected to commence shortly after rig release.



Carpentaria-5H Schematic

## Carpentaria-5H Overview

C-5H will be drilled from the same wellpad as Carpentaria-2H and Carpentaria-3H targeting the Velkerri B Shale completed with 5 ½” casing. These three wells will form part of the Carpentaria Pilot Project for which Empire is expecting first gas deliveries from mid-2025 (subject to regulatory approvals to sell test gas).

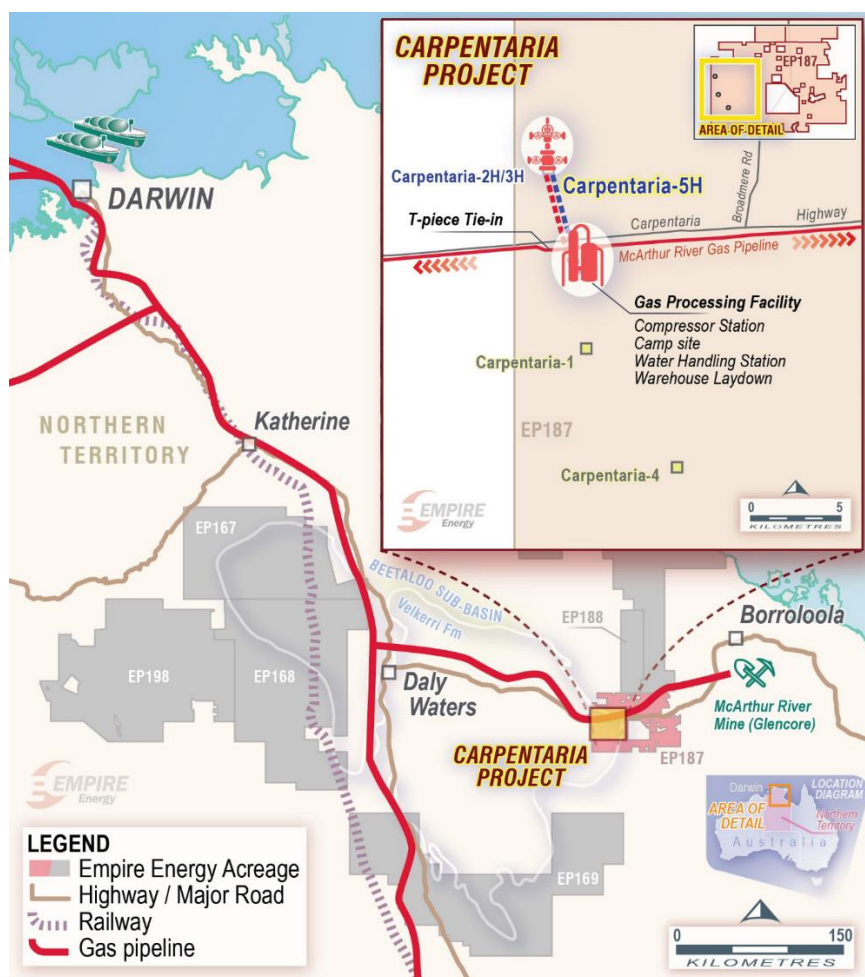
C-5H will be Empire’s longest drilled and stimulated horizontal shale well and will target a ~3,000 metre horizontal section and ~60 fracture stimulation stages.

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C-5H will integrate the best completion practices from North American shale analogues and incorporate learnings from Carpentaria-2H and Carpentaria-3H. The goals of the well are to:

- Execute a development scale well for the Carpentaria Pilot Project;
- Optimise fracture stimulation design to achieve higher productivity;
- Conduct a long-term production test to develop a Carpentaria type curve for long laterals for development planning, and
- Commence gas sales from the Beetaloo Basin.

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Carpentaria Pilot Project location

This ASX release has been authorised by the Managing Director

For queries about this release, please contact:

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