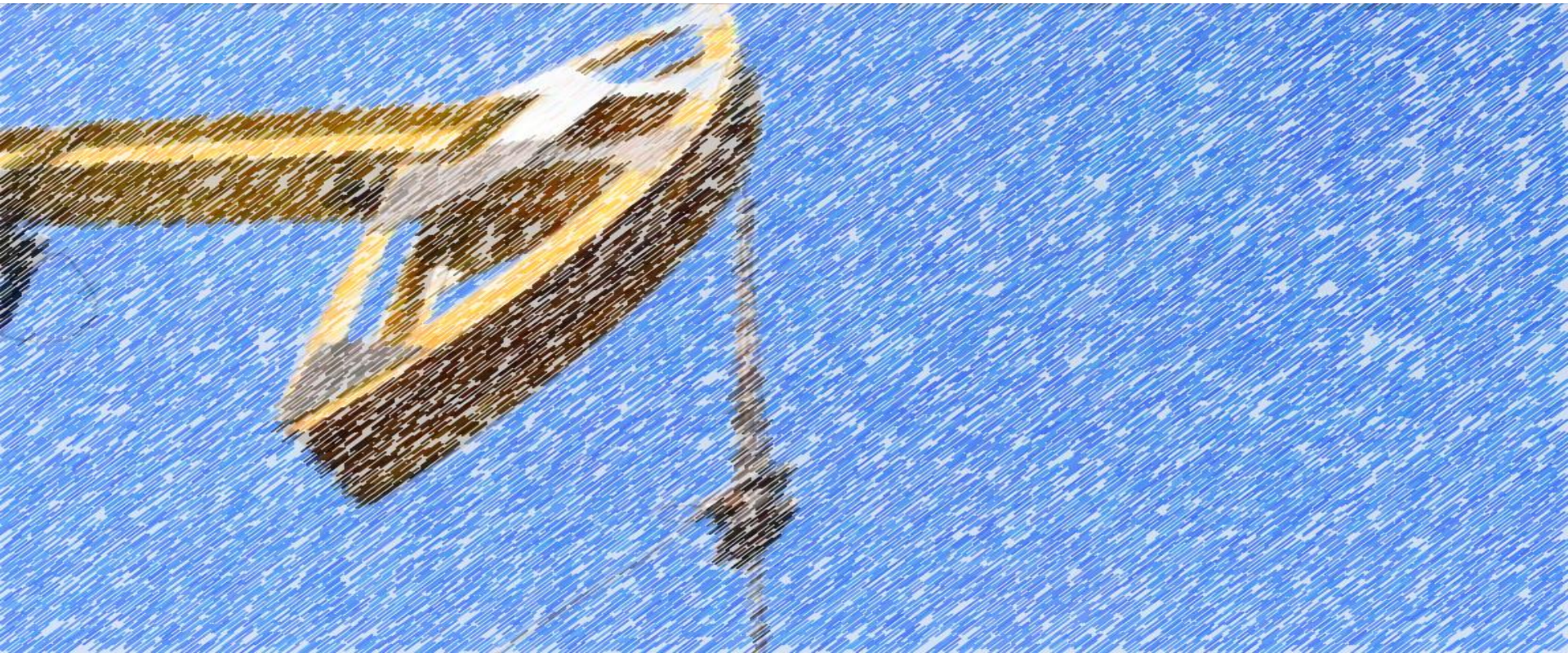




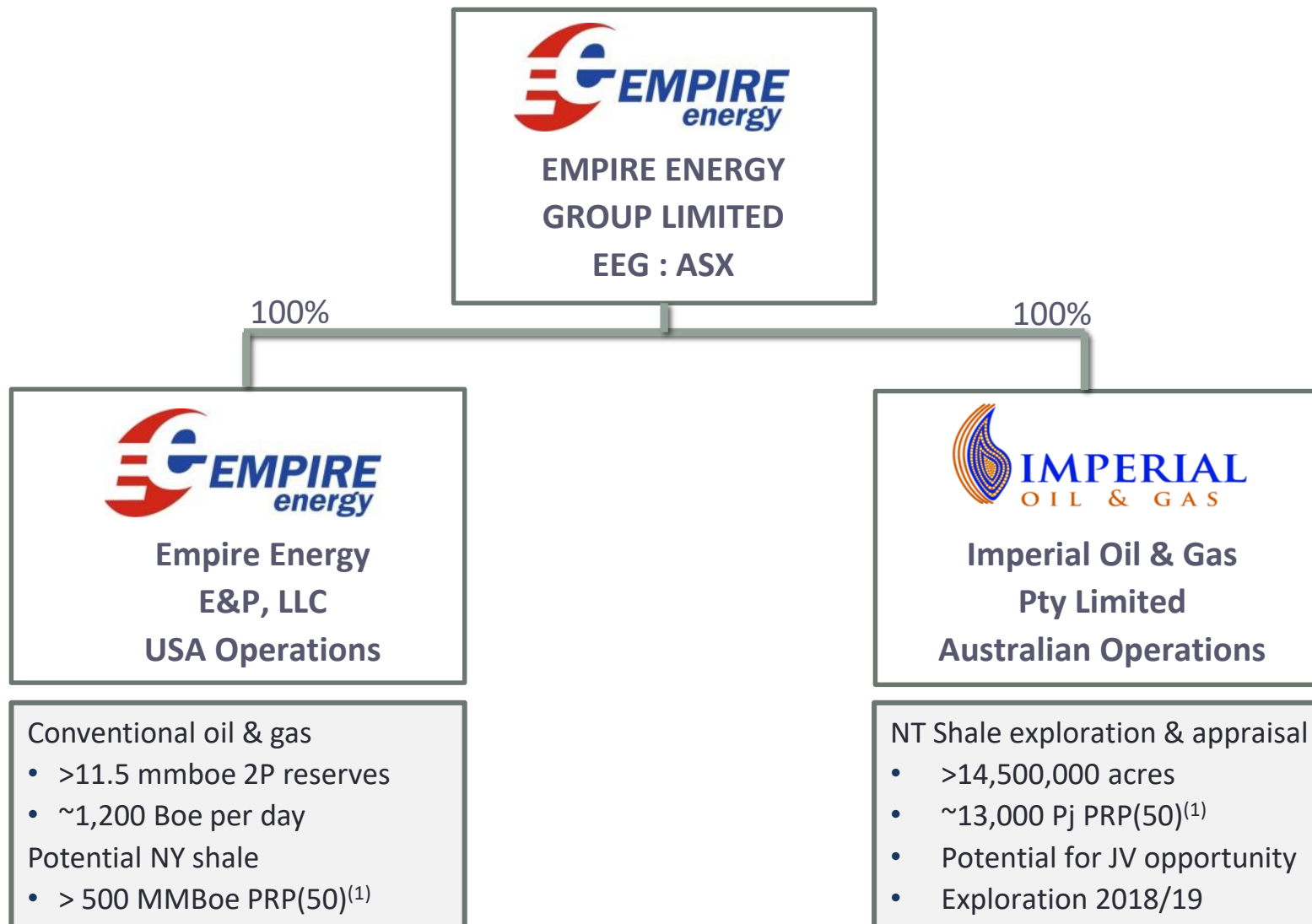
EMPIRE ENERGY GROUP LIMITED

ANNUAL GENERAL MEETING PRESENTATION

31 MAY 2018



CORPORATE STRUCTURE



⁽¹⁾ Prospective Resource P(50) – (“PRP(50)”) unrisked, is the estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.



CORPORATE SNAPSHOT

FINANCIAL METRICS

Shares on issue	1,265,237,176
Share Price	\$0.034
Market Capitalisation	\$43 million
Net Debt (USA operations)	\$50 million
Enterprise Value	\$93 million
Daily Volume (Av 3 mths*)	6,200,000

HIGHLIGHTS - USA

- ✓ Steady production over recent oil down turn
- ✓ Refinancing process underway
- ✓ Seek bolt on acquisitions and implement drilling program to build reserves

HIGHLIGHTS - AUSTRALIA

- ✓ World class position in a proven petroleum shale play in NT, Australia
- ✓ Shales in the basin are estimated to be up to 3 km thick in some regions
- ✓ Existing Prospective Resource P(50) ("PRP(50)") of ~13 Tcfe
- ✓ Early exploration in the Imperial's Beetaloo sub basin region with PRP(50) >1.5 Tcfe
- ✓ Strategic location to pipeline infrastructure
- ✓ Gas resource potential to help solve East Coast gas crisis & LNG plant shortage
- ✓ Opportunity to develop NT downstream industries following reserve definition

Australian assets potential to become one of Australia's leading petroleum producers

USA OPERATIONS



USA - HISTORY

Dec 2006

- Acquired Pennsylvania gas production
 - ~5,700 acres (all rights)
 - US\$9.3mm
 - OPERATOR

2009

- Acquired NY gas assets
 - 310,000 acres (incl shale fms)
 - US\$38mm
 - Bolt on's
 - OPERATOR

2009/10

- Appalachia shale lead to search for shale basins in Australasia
- Identified McArthur Basin, NT, Australia

2010/2011

- Sold Pennsylvania shales rights
 - ~5,700 ac
 - US\$25.7mm
- Fracking moratorium (then ban) in New York

Dec 2010

- Acquired Kansas oil production
 - 18,000 acres
 - US\$54mm
- Bolt on's acquisitions
- OPERATOR

2018

- Several bolt-on assets under review
- Option over significant 3D seismic
- Merger opportunities

Appalachian Operations

MidCon Operations

Lead to identify NT shale assets



USA STRATEGY

Deleveraging Plan Underway

Refinance existing lender
Provide flexibility towards asset growth through acquisitions and drilling programs

Deployment of Capital

Stable production base of 1,200 Boe/d with leverage to oil and gas price upside
Focus towards 'bolt-on' acquisitions with initial target of 3,000 Boe/d
Develop existing locations which are economic at current oil prices
Seek opportunities to form Joint Ventures & drilling programs

Value Creation

Bolt-on acquisitions at attractive prices being reviewed
Scalable operations to leverage existing management and infrastructure
Future significant upside potential from Marcellus / Utica Shale acreage at no cost to hold

Positive cash flow generating operations






APPALACHIA:— NEW YORK & PENNSYLVANIA



OPERATIONS

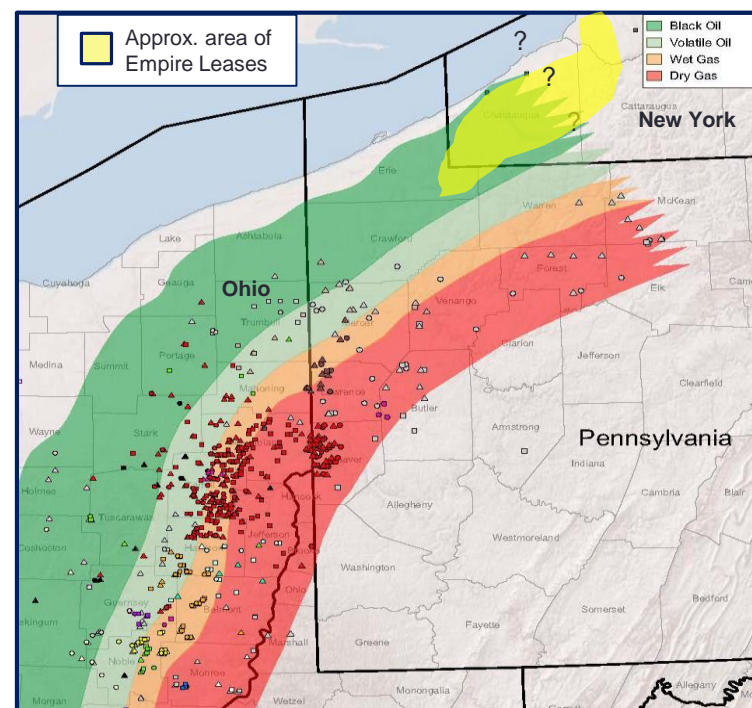
- ✓ Current production ~5,500Mcf/d (net)
- ✓ Stable cash flow with +1,800, slow decline, long life gas wells
- ✓ R/P ~18 years on PDP + PDNP
- ✓ 261,000 gross HBP acres
- ✓ ~3,500 leases, 700 miles pipeline, 14 compressor stations & 400 delivery points
- ✓ 1P = 30 Bcfe with 2P = 37 Bcfe
- ✓ LOE + Taxes ~\$1.17/Mcf

COMPARATIVE SHALE VALUES - PENNSYLVANIA

Buyer	Year	Acres	State	US\$/ac	US\$
 Shell	2010	950,000	NY/PA	\$4,476	\$4,252,200,000
 SouthWestern	2014	413,000	PA	\$12,000	\$4,956,000,000
 EQT	2016	59,600	PA	\$11,450	\$682,420,000
 Rice	2016	85,000	PA/OH	\$24,700	\$2,100,000,000
Undisclosed	2016	10,900	PA	\$10,275	\$111,997,500
 Empire Energy	2009	330,000	NY/PA	\$7	\$2,455,000

SHALE RESERVES & RESOURCES

- ✓ Fracking ban in NY currently in place
- ✓ Marcellus shale (266,000 acres)
 - 3P – 92,800 MBoe
 - PRP(50) – 407,000 MBoe
- ✓ Utica shale (140,000 acres)
 - No PRP(50) due to lack of drilling



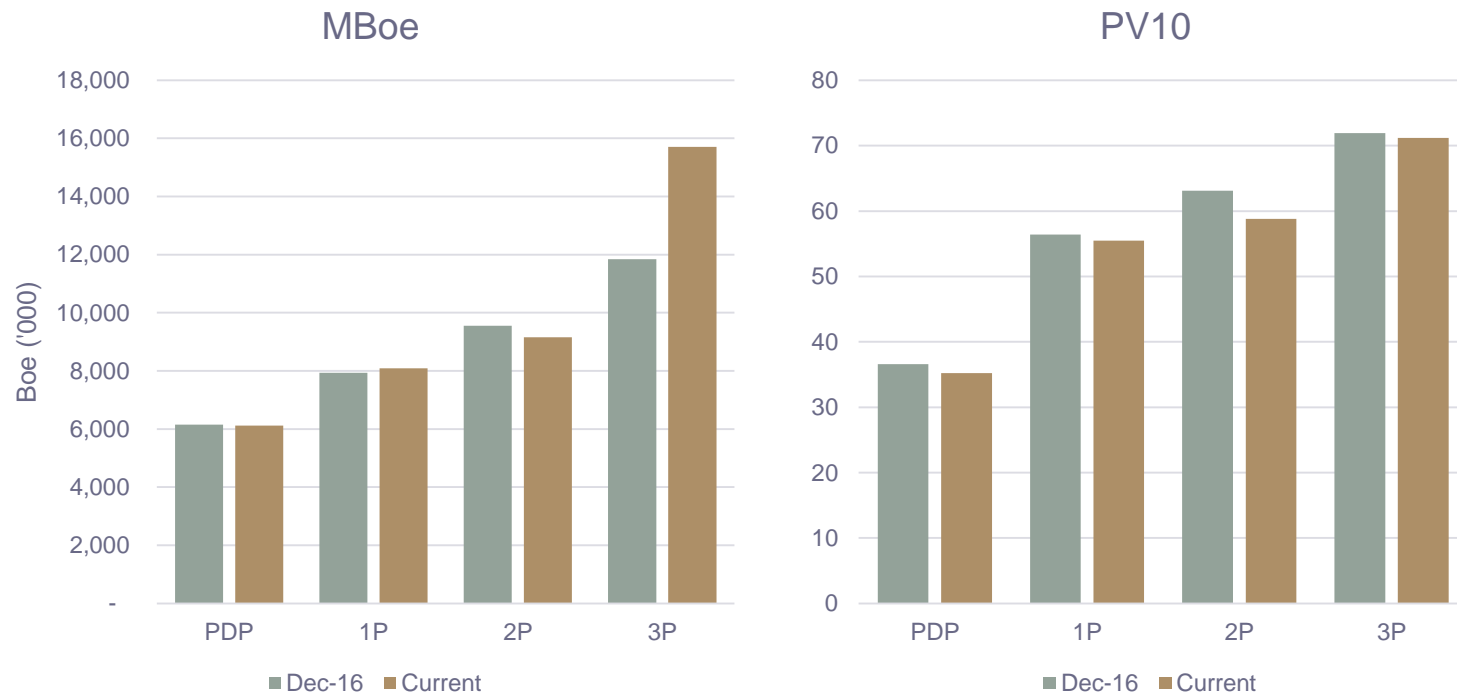
Jefferies - Utica / Point Pleasant Shale Play Update, Nov 2014



USA RESERVES AND RESOURCES

CURRENT - AS AT MAY 20, 2017

- ✓ Existing producing reserves
 - 6,077 MBoe
- ✓ Scope to increase existing producing reserves from Puds
 - 8,327 MBoe
- ✓ Significant upside from shale 3P + prospective resource P(50)
 - ~500,000 MBoe



Reserves by: Graves & Co Consulting & Pinnacle Energy Services, LLC, Houston, USA

Reserves lead to steady cashflow



USA MANAGEMENT TEAM

Position	Background (* Consultant)
Bruce McLeod Executive Chairman & CEO	25 years experience in managing and financing resource and property projects in Australasia & US. Founded Empire Energy US operations in 2006 and Imperial Oil & Gas in 2009. Non-Exec. Chairman Anson Resources Ltd.
Al Boyer, SVP Operations	Extensive experience in all operational aspects of the oil and gas industry, including well site activities, leasing and land negotiations and agreements, pipeline and compressor construction.
Alex Underwood, VP * Business Development	12 years Energy Markets Division of Macquarie Bank (Sydney and Singapore) and Natural Resources Division of Commonwealth Bank of Australia (Singapore). Extensive experience investing debt & equity in the upstream oil and gas sector and the identification of value creation opportunities for upstream oil and gas development / production assets.
Susan Gasper, VP Financial Controller	Experienced in acquisitions, integration of oil and gas software, liaison and financial statements for reviews, auditing, and oil and gas statutory reporting.
Denise Cox * Senior Geologist	19 years with Marathon Oil Company. Exploration & development geoscientist specializing in the application of technology to carbonate reservoirs and unconventional resources. Leadership in project design, implementation & evaluation. Multi-award recipient. Current President of AAPG.
Jim Farthing, VP Mid-Con Region	32 years with Conoco-Phillips in a supervisory capacity operating shallow low pressure wells in Kansas, deep high pressure wells (18,000' / 13,000# BHP) in Texas, gathering systems, pipelines, booster stations, water floods and associated facilities.
Tim Hull, VP Appalachia Region	Involved in all aspects of the oil and gas exploration, production and transportation sector in North Eastern US for over 25 years.
Shawn Streker Senior Landman	Previously an independent landman specializing in lease acquisitions, joint operating agreements, farmouts, surface agreements, due diligence and title curative
David Hale * Geologist & Geophysicist	Lead geologist and manager of geosciences for Kansas assets held by Empire. Designed and supervised 3-D seismic acquisition, interpreted seismic and incorporated geological models to develop prospects, including waterfloods.

AUSTRALIAN OPERATIONS





NORTHERN TERRITORY - HISTORY

2009

- Identified the McArthur Basin as a significant petroleum system
 - ~14,500,000 acres (all rights)
- OPERATOR

2010 to 2015

- ~28 On-country meetings with Traditional Owners
- Native Title EP184 agreement
- Aboriginal Land EP187 agreement

2014/2015

- Farmout Agreement with American Energy Partners (“AEP”)
- A\$575 million value to Imperial

2016/2017

- Founder of AEP dies in accident
- AEP Farmout terminated
- Northern Territory Govt announces a fracking moratorium

2018

- Fracking moratorium lifted
- New operating regulations expected early 2019
- New partner discussions

McArthur Basin Operations

Farmout Agreement with American Energy Partners

A WORLD CLASS PETROLEUM SYSTEM



GRNT-09 Mineral Well

- ❑ flowed gas & condensates at 140psi for 6 months
- ❑ ~ 6 mm scfd
- ❑ ~ 2 Bcf/yr



Mineral exploration hole drilled at the Glyde River prospect by Amoco in 1979

IMPERIAL SCREENING METRICS

- Proven petroleum system (ie rich, organic rich shale)
- ✓ Multiple target horizons (ie spread development risk)
- ✓ Secure a large 'first mover' footprint
- ✓ High initial equity (ie low 'first mover' entry cost)
- ✓ Range of potential commercialisation options
- ✓ Screened & ranked 33 basins/sub-basins

The most spectacular indication of live hydrocarbons encountered to date in the McArthur Group was in the Kennecott-Amoco mineral exploration corehole GR 9, drilled in the Glyde area. A summary log of this drillhole is shown as Figure 3, and the location is shown in Figure 2. Upon unintentional swabbing at the end of drilling (in December 1979), the corehole experienced a gas blow-out which yielded a 5-6m (15-20 ft) long flame. Condensate flow accompanying the gas, was indicated by the bright orange-yellow colour of the flame, and by an accompanying sooty tail. The hole flowed gas for an indeterminate period during the immediately following "Wet" season. By the end of the "Wet" the hole was filled with water and the gas flow had degenerated to a series of gas bubbles percolating through hydrostatic head. A sample of the gas taken at this stage yielded the following analysis:-

Methane	74.25%
Ethane	10.25%
Propane	3.25%
Iso-Butane	0.175%
N-Butane	0.60%
N-Pentane	0.105%
Hexane	0.165%
Heptane	0.08%
Nitrogen	10.75%
Carbon Dioxide	0.20%

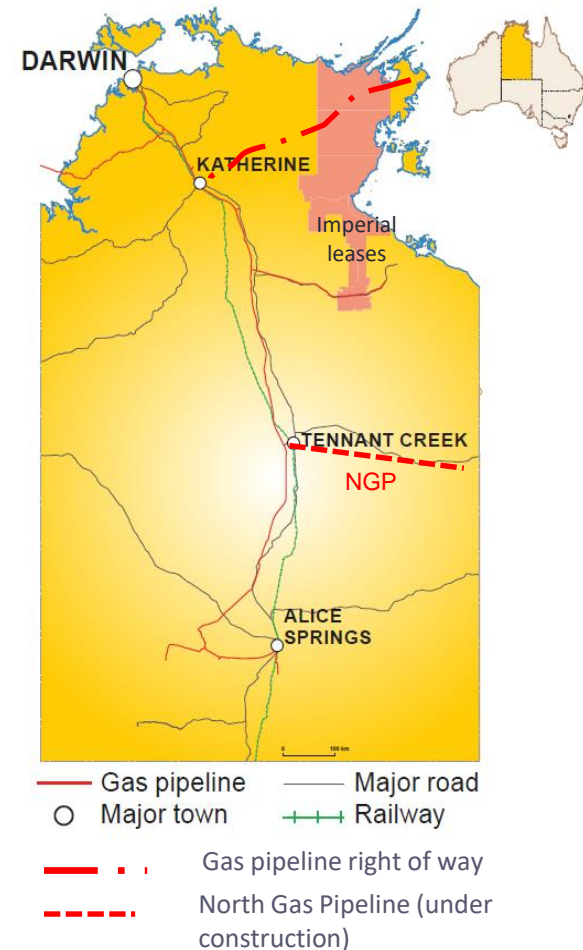
The hole was plugged with cement in April 1980.

MCARTHUR BASIN PROJECT - SCOPE



ASSET OVERVIEW

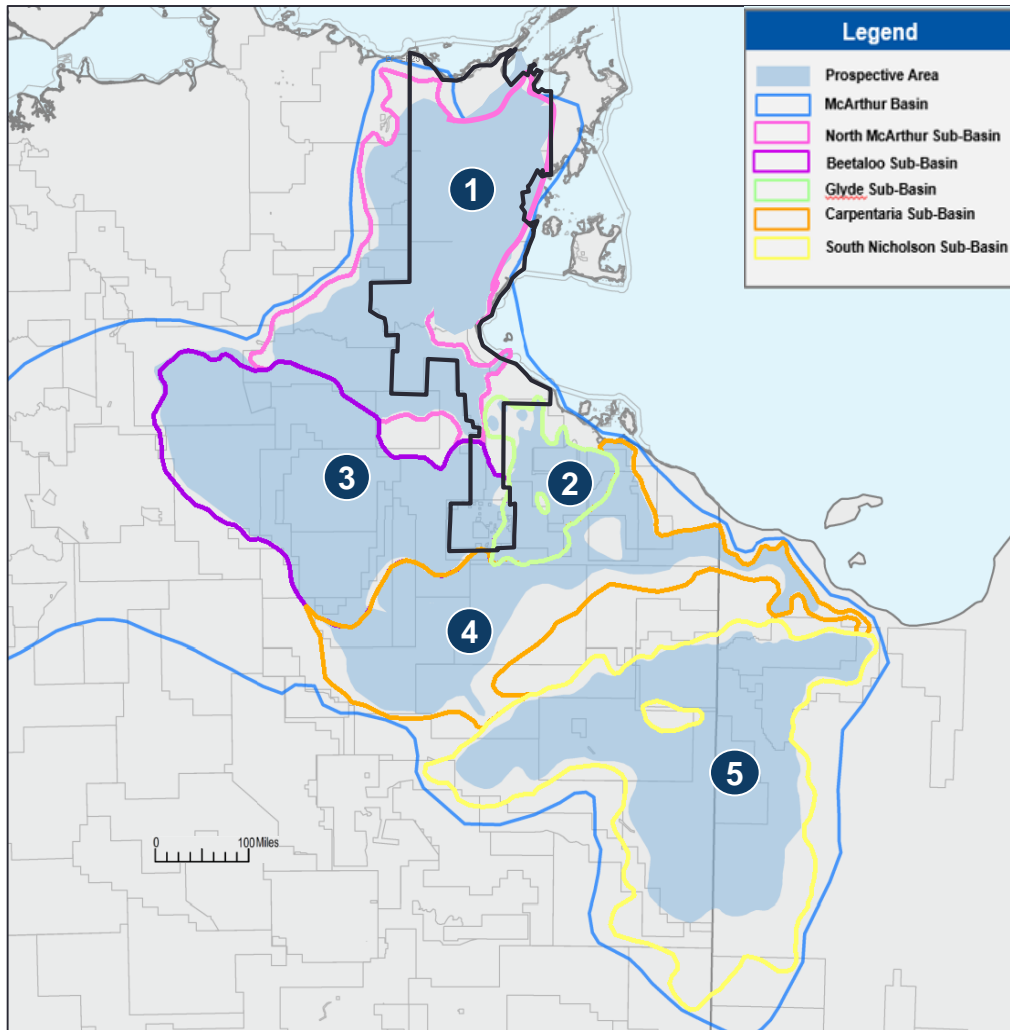
- ✓ Imperial holds a gross land area of 14.5 million acres
- ✓ Imperial WI = 100% and NRI = ~88%
- ✓ Unparalleled unconventional shale resource opportunity
- ✓ Massive quantities of unconventional reservoir, black shale rock
- ✓ Work has shown a potential vast unproven petroleum system
- ✓ Shale targets are analogous to USA Marcellus & Utica Shales
- ✓ A number of conventional carbonate trap reservoirs and anticlinal traps identified and mapped
- ✓ Gas composition from proximal wells demonstrates processing effectiveness with up to 95% methane and < 5% CO₂ & inerts
- ✓ ~A\$800 million committed in the McArthur Basin since 2014
- ✓ Recent 'Discovery Well' in Beetaloo sub-basin



THE 'GREATER MCARTHUR BASIN'



FIVE SUB-BASINS IDENTIFIED AND SEVEN PROSPECTIVE SHALES



1 North McArthur

- Prospective development targets include Primary organic rich unconventional targets the Velkerri, Kyalla, Wollogorang, McDermott and Barney Creek shales

2 Glyde

- Primary organic rich unconventional targets would include the Velkerri, Barney Creek and Kyalla shales

3 Beetaloo

- Primary organic rich unconventional targets would include the Velkerri, Barney Creek and Kyalla shales

4 Carpentaria/Southern McArthur

- The Barney Creek, Velkerri, Wollogorang and McDermott shales are key prospective targets

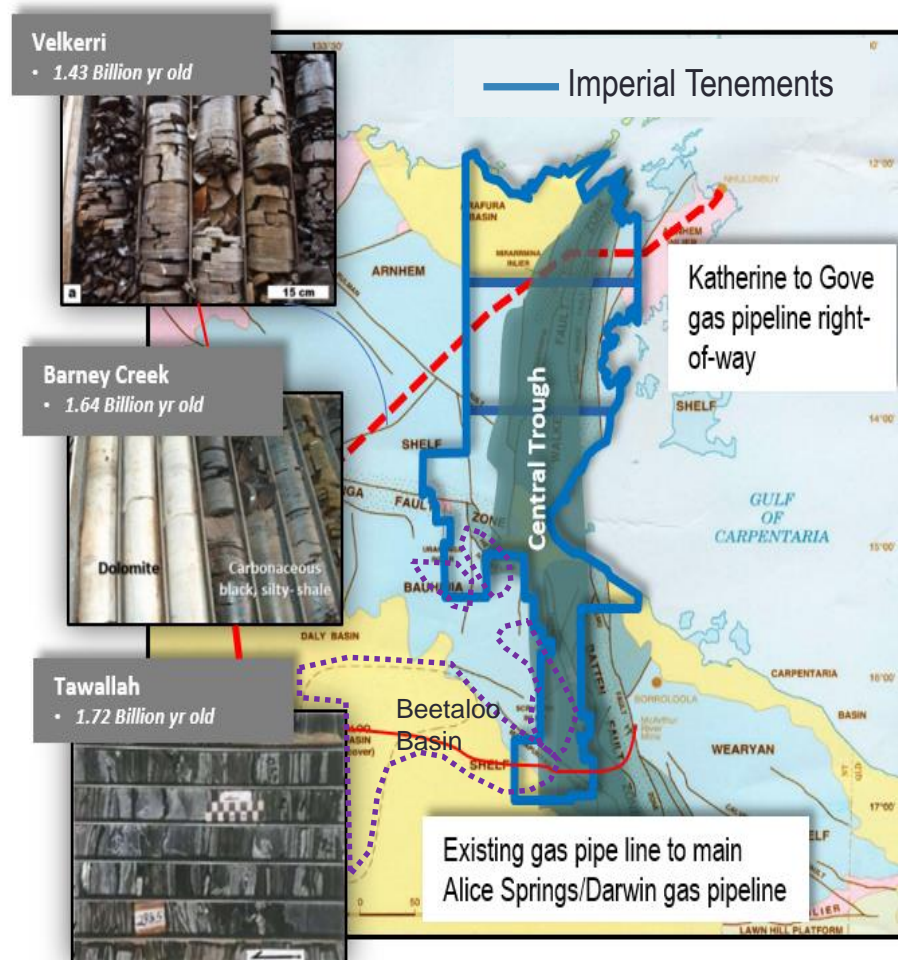
5 South Nicholson

- The Lawn Hill and Riversleigh shales identified as significant development horizons

MCARTHUR BASIN – THE KEY TARGET

THE MCARTHUR BASIN CENTRAL TROUGH (“MBCT”)

- ✓ One of the few global petroliferous basins to have retained its integrity since formation 1.64 billion years ago
- ✓ Multilayered, undisturbed shale formations
- ✓ Impervious shale protective barriers have successfully sealed in the hydrocarbons ensuring little hydrocarbon migration
- ✓ Thickness of the shales in the MBCT is likely to result in significantly greater resource potential per acre than comparative USA shales
- ✓ Barney Creek shale is the major target
- ✓ Imperial holds ~85% of the MBCT
- ✓ >60 regional wells drilled, most with oil and gas shows
- ✓ Gas has flowed at encouraging rates from unfracked Barney Creek shales and underlying formations



KEY OPPORTUNITY HIGHLIGHTS

MASSIVE UNDER-EXPLOITED RESOURCE POTENTIAL

GREAT ROCKS

- ✓ Analysis shows strong rock characteristics with prolific USA shales
- ✓ International jurisdictions are proving to be the best large scale unconventional resource positions – “the USA is now too picked over” (*Aubrey McClendon*)

HIGH DEVELOPMENT OPPORTUNITY

- ✓ The Greater McArthur Basin holds at least 240Tcf of potentially recoverable gas resource (ref: Deloitte, 2014), equal to 20 years of USA gas consumption
- ✓ April 2017, NTGS study indicating 2C P50 resource of 200Tcfe GIP in Beetaloo sub-basin alone

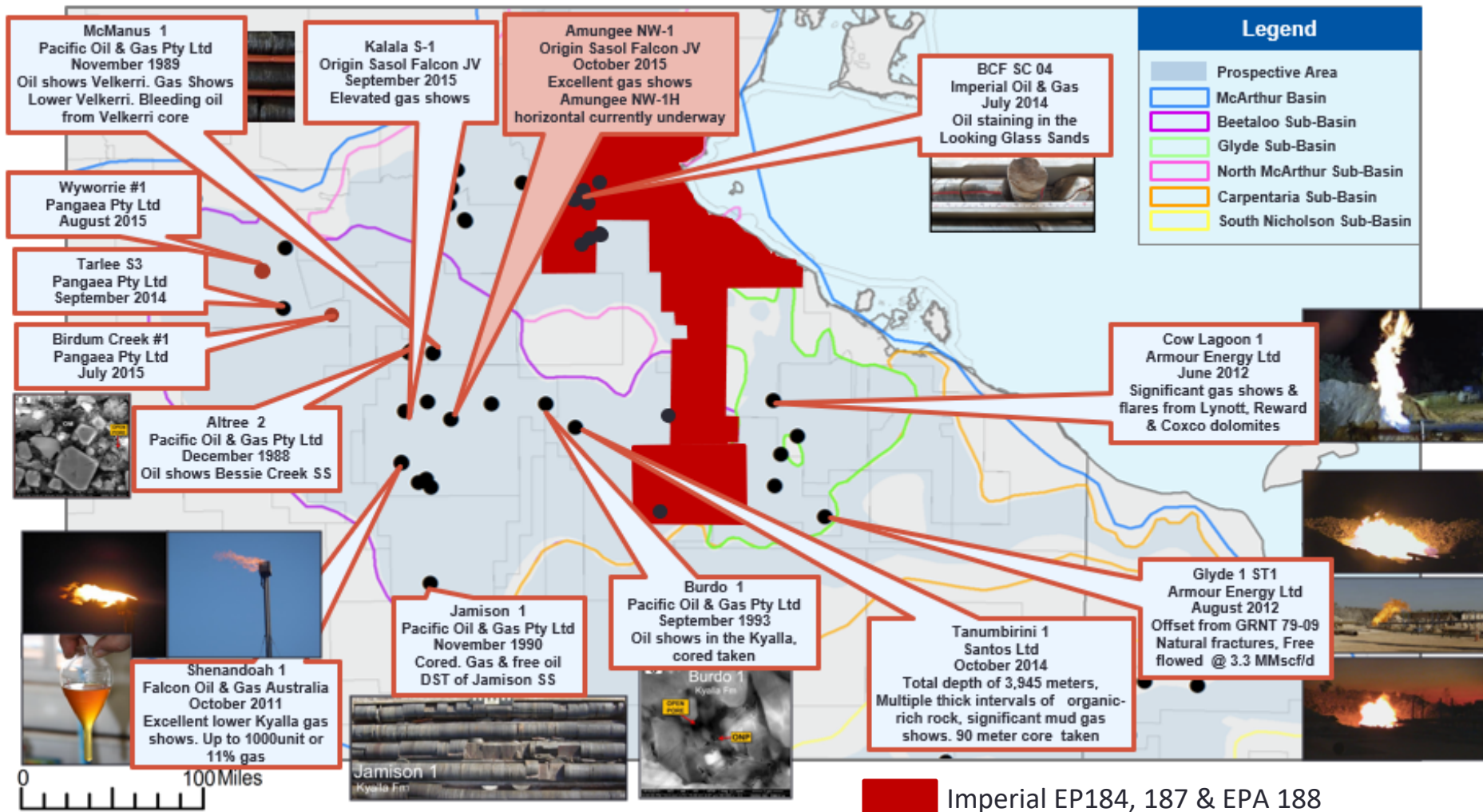
OUTCOMES

- ✓ Opportunity to deliver exceptional returns to investors and/or industry partners



VAST AND PROVEN HYDROCARBON SYSTEM

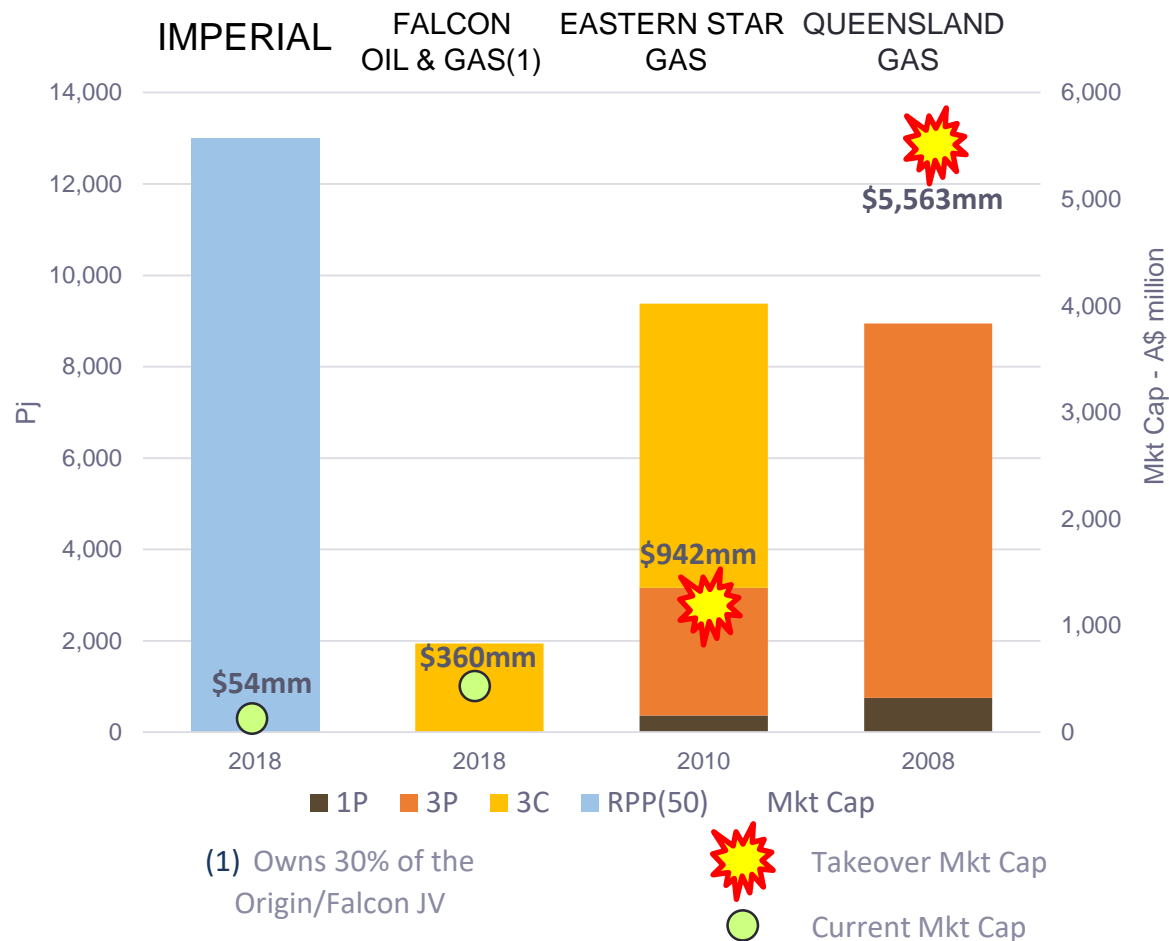
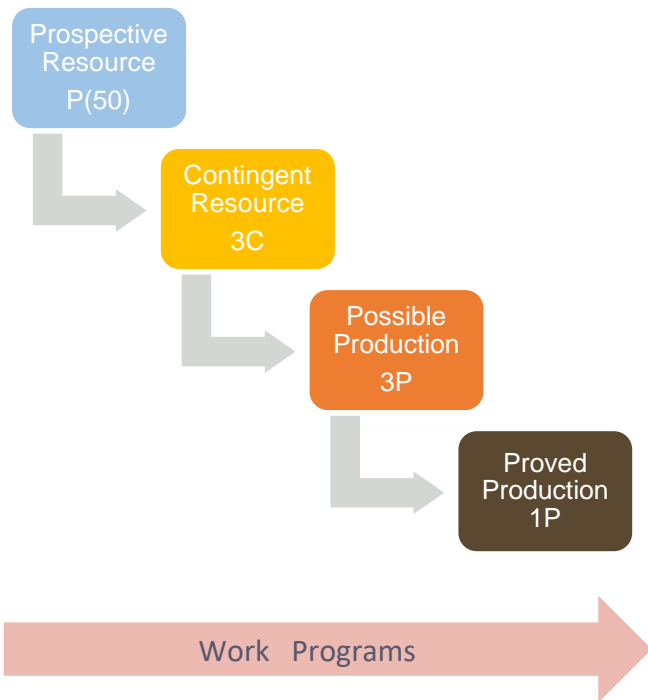
MULTIPLE WELL TESTS AND CORE OVER NUMEROUS HORIZONS ACROSS THE BASIN





COMPARATIVE VALUE GENERATION

SUCCESSFUL EXPLORATION & DEVELOPMENT WILL LEAD TO SUBSTANTIAL UPSIDE



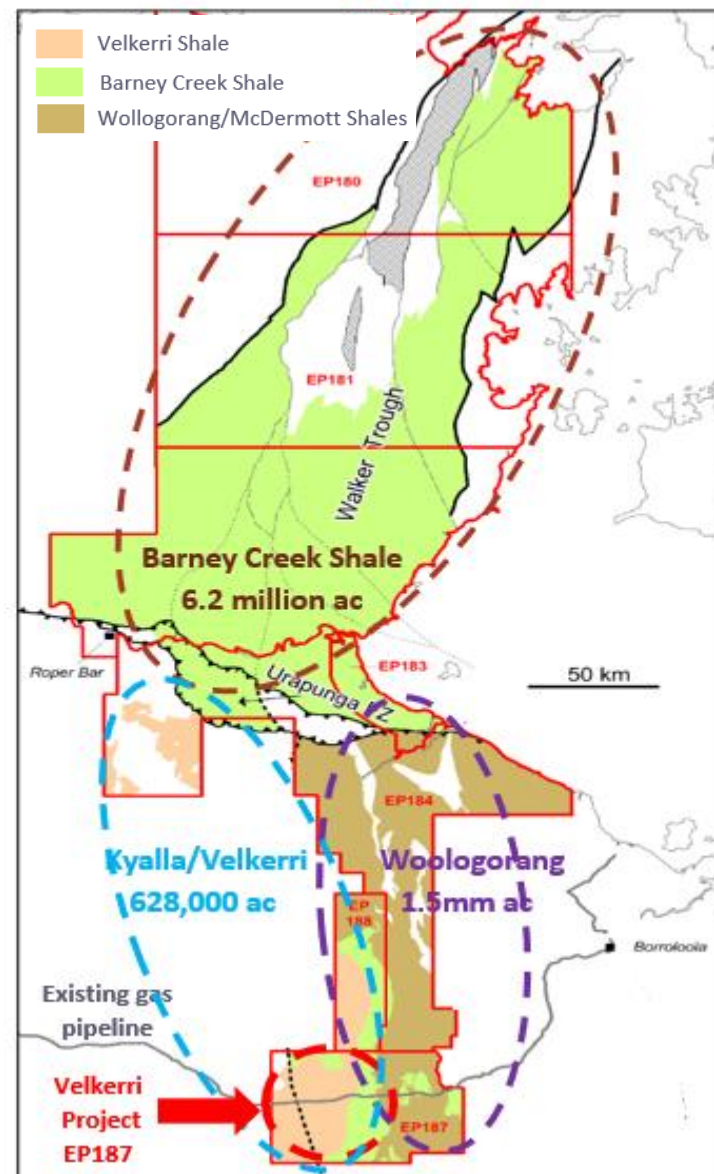
Potential for exceptional returns to investors

IMPERIAL - INITIAL WORK PROGRAM



2018/19 EXPLORATION & DEVELOPMENT – EP187

- ✓ Initial program in Beetaloo sub-basin (~300,000 acres)
- ✓ Velkerri PRP(50) >1.3 Tcfe (>1,300 Pj)
- ✓ **Velkerri Project EP187** - 2018/19:
 - Target formations - Kyalla/Velkerri
 - 126 km of 2D seismic
 - 3 to 4 stratigraphic wells to 2,600m
 - Commercialization - 2019/20
 - Dry gas and liquids
- ✓ Objective
 - Measured 2C Resource by end 2019
 - Target >2 Tcfe
- ✓ Expected Beetaloo sub-basin technical news flow - 2019:
 - Santos drilling adjacent to Imperial
 - Origin drilling 5 production wells +A\$100mm
 - Hancock Prospecting allocated A\$100mm to the McArthur Basin

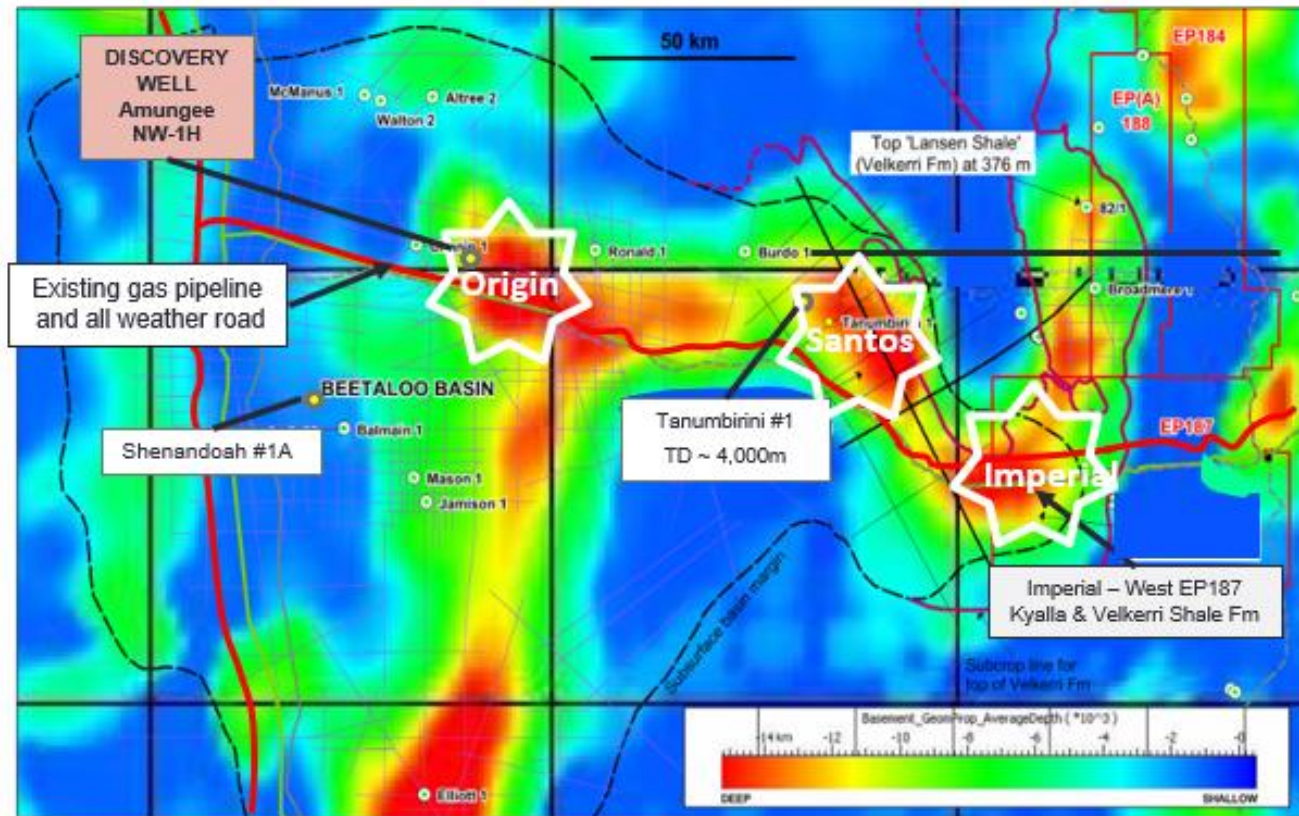


VELKERRI PROJECT - BEETALOO SUB BASIN

IMPERIAL PROSPECTIVE RESOURCE P(50) (VELKERRI) >1.2TCF + >24 million BO

✓ Imperial total ~2,543km²
(630,000 acres) in eastern
Beetaloo sub-basin

- Velkerri A, B, C shales
~560m thick
- Shallower shales with
liquids potential
- Net pay >100m
- Av TOC 3% to 4%
- > 95% methane



Final Average Depth to Basement from Gravity (from: Ailleres, Armit and Betts, 2014)
With location of historic seismic lines (blue), Santos seismic lines (black- not yet open-file), and drillholes.

Compiled: Rod Dawney, AUSMEC Geoscience, 21 May 2015

Gravity data is indicative of the Velkerri Formation

**Expected volume per typical 10,000 ft Hz– Velkerri producing >10.0 Bcf/well
(volumetric resource by AEP)**

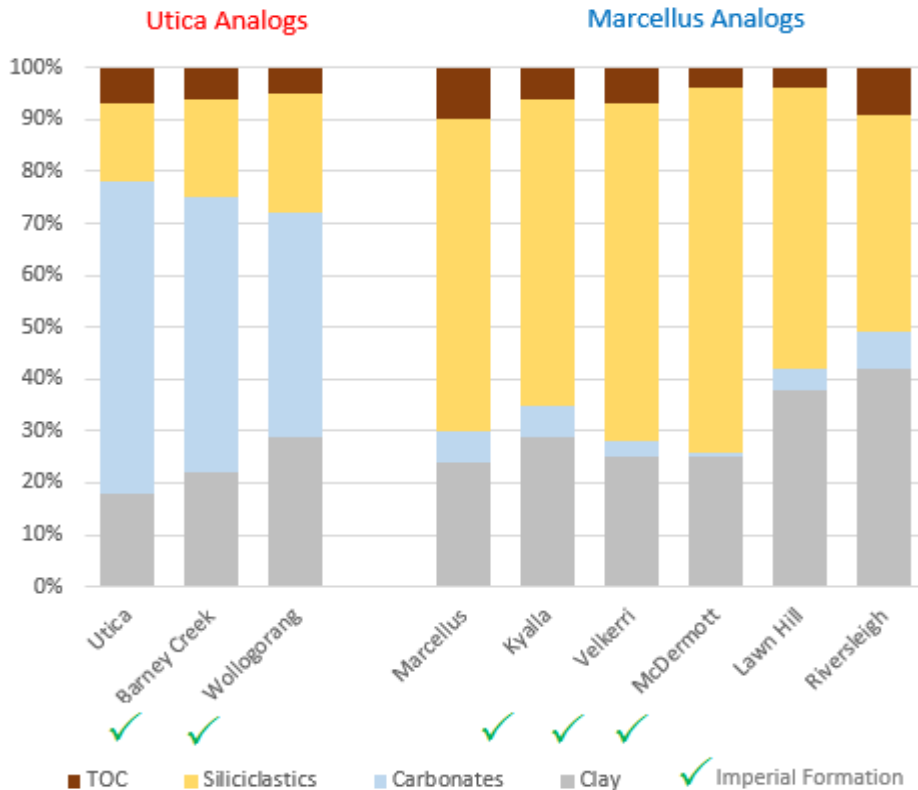


MCARTHUR BASIN GEOLOGY

WHAT THE ROCKS SHOW

- ✓ Analysis of McArthur Basin rocks reveals two distinct shale clastic's, with identified US analogs

Source: AEP



WHY THE ROCKS MATTER

- ✓ 30 day initial production rates of the top 12 Utica wells & top 12 Marcellus wells, USA

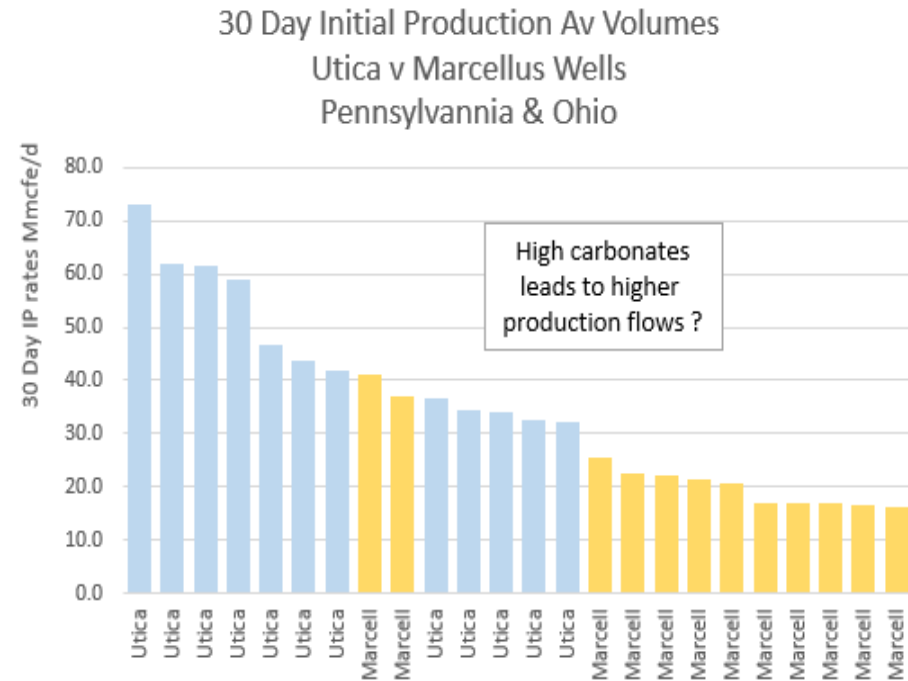


Table compiled by Activity Editor, Hart Energy | Data Source: IHS Inc.

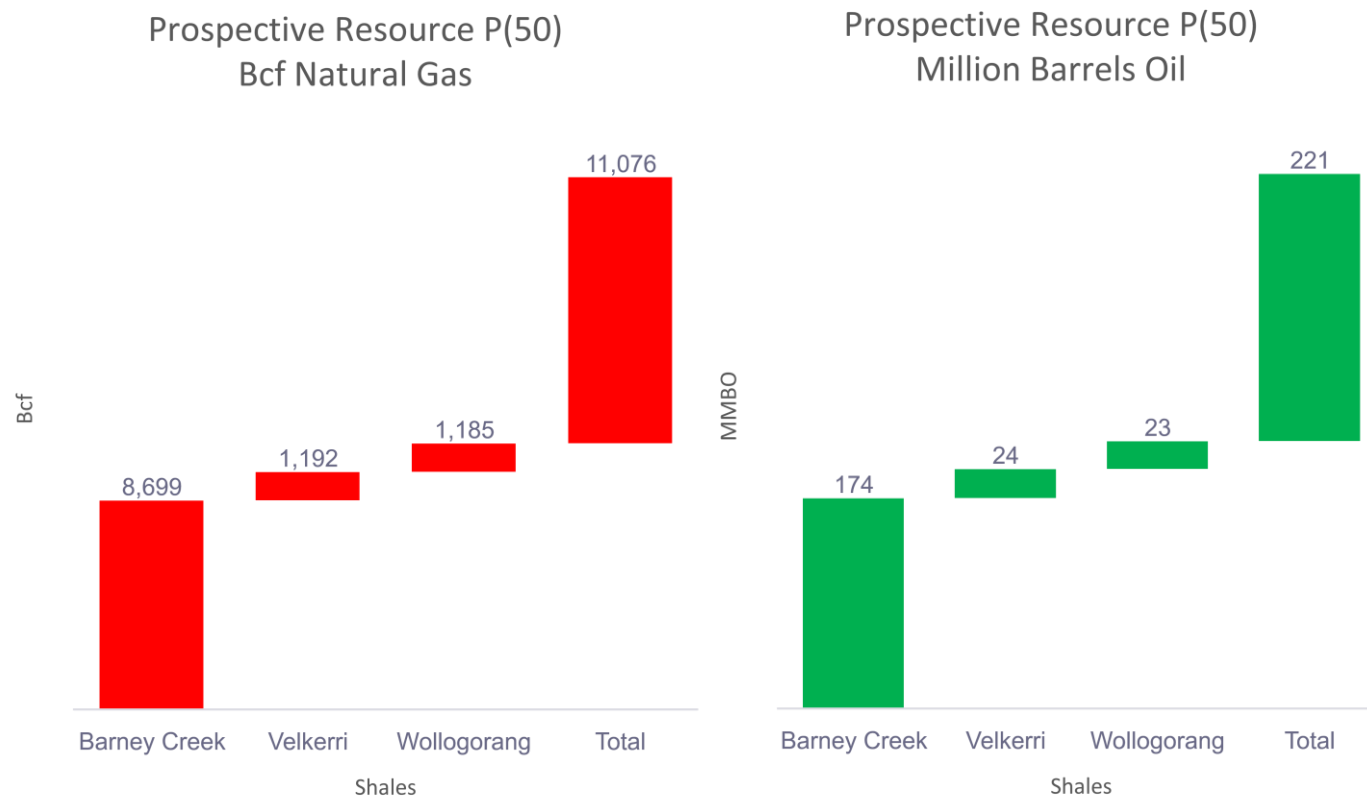
Similarities between the McArthur Basin shale and USA Marcellus and Utica shale indicate potential to generate substantial oil and gas production



IMPERIAL RESOURCE ESTIMATE

IDENTIFIED SHALE TARGETS (GROSS)

- ✓ Total 33,867 km² (8.4mm acres) of shale targeted
- ✓ Geological Discount Factors of 50% to 90% on P(50) calculations
- ✓ Total Prospective Resource P(50) ~ 13Tcfe, or 13,000Pj
- ✓ Initial target Velkerri shales



Northern Territory Resources by: Muir & Associates P/L and Fluid Energy Consultants

Prospective Resource - is the estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. Conversion Factor: 5.485 Mcf : 1 Bbl

Significant Prospective Resource – P50 13,000 Pj (13 Tcfe) equivalent

MASSIVE ONSHORE GAS AVAILABLE ?

PIPELINE INFRASTRUCTURE

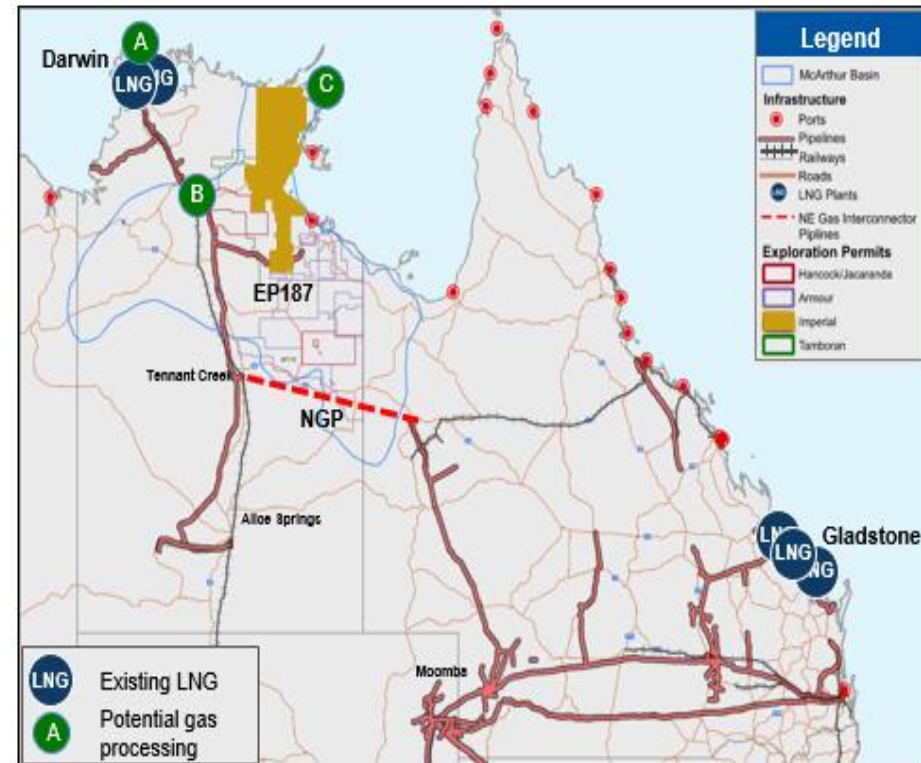
- ✓ Connected to Alice Springs/Darwin pipeline
- ✓ Pipeline easement to Nhulunbuy/Gove
- ✓ Initial production to local mines & townships
- ✓ Close access to Darwin LNG plants
- ✓ Northern Gas Pipeline (NGP) completed 2018
- ✓ East Coast domestic market & LNG via NGP

VALUE ADD

- ✓ Methanol production – export A & C
- ✓ Ammonia production – A & B for export, rail south to Australian markets; C export only

UNIQUE DEMAND OPPORTUNITIES

- ✓ LNG processing infrastructure built well beyond current and forecast gas supply
- ✓ Gas supply for medium term estimated for ~3.5 of 6 Gladstone LNG trains – thousands CSG wells required
- ✓ Existing approvals for Darwin & Gladstone LNG plants to more than double existing capacity
- ✓ Increased LNG plant throughput means increased operating efficiencies
- ✓ Massive buildout of East Coast LNG has created substantial gas shortfall





VALUE OF THE IMPERIAL'S PROJECT

NEGOTIATIONS WITH POTENTIAL PARTNERS

- ✓ The lifting of the fracking moratorium enables Imperial to recommence exploration and discussions with potential partners
- ✓ Imperial' previous Farmout Agreement:
 - In 2014 one of the world's most experienced shale groups identified the McArthur Basin as a globally unique opportunity for potential shale oil and gas development
 - In 2015 Imperial entered into a Farmout Agreement with American Energy Partners, LP ("AEP")
 - AEP was founded by Aubrey McClendon, the co-founder of Chesapeake Energy
 - On a results driven basis, AEP committed up to US\$560m (US\$60m in the 1st 3 yrs)
 - Imperial would retain a working interest of 20%
 - Due to the death of the Founder of AEP, the Farmout Agreement terminated in 2017
- ✓ Recent activities have increased understanding and value of the McArthur Basin
- ✓ In 2017 the Amungee 1 well considered the "DISCOVERY WELL" for McArthur Basin shales
- ✓ Imperial is seeking to recommence exploration in late 2018

Empire believes a more favorable farm-out deal is achievable



MCARTHUR BASIN FARMOUT DEALS

MCARTHUR BASIN FARMOUT TRANSACTIONS

Farm-in Year	Vendor	Investor	WI	State	Basin	Cash Upfront	Stage 1 Spend	Stage II Financing	Total Project Funding	Funding Period Years	Gross Acres (mm)
2011	Falcon Oil & Gas	Hess ⁽¹⁾⁽²⁾	62.5%	NT	Beetaloo	A\$27m	A\$135m	\$0	A\$162m	3	6.2
2013	Tamboran	Santos	75.0%	NT	Beetaloo / McArthur	N / d	N / d	N / d	N / d	N / d	6.4
2014	Falcon Oil & Gas	Origin/Sasol	70.0%	NT	Beetaloo	A\$20m	A\$165m	\$0	A\$185m	4	4.6
2015	Empire Energy ⁽³⁾	AEP	80.0%	NT	Beetaloo / McArthur	A\$20m	A\$80m	A\$133m	A\$767m	3	14.5
2015	Armour Energy ⁽³⁾⁽⁴⁾	AEP	75.0%	NT / Qld	McArthur / Nicholson	A\$31m	A\$173m	A\$133m	A\$737m	5	31.3
Total ⁽⁵⁾						A\$97m	A\$553m	A\$267m	A\$1,851m		63.0
Average ⁽⁵⁾						A\$24m	A\$138m	A\$67m	A\$463m		12.6

⁽¹⁾ Falcon drilled the Shennodah-1 well (8,500ft) and undertook 2D seismic prior to Hess farmout

⁽²⁾ Due to corporate decision to exit the region, the Hess Petroleum JV was terminated in 2013 after significant amount of expenditure (>US\$50mm) undertaken

⁽³⁾ Farmouts terminated after death of AEP Founder

⁽⁴⁾ Due to takeover attempt of Armour during Farmout negotiations, Armour undertook a US\$5mm share placement with AEP

⁽⁵⁾ Publicly available transactions only, several private transactions are excluded

\$A/\$US = .7500

Little opportunity for major players to get a position in potentially Australia's greatest petroleum play

USA SCALE ANALOGUES

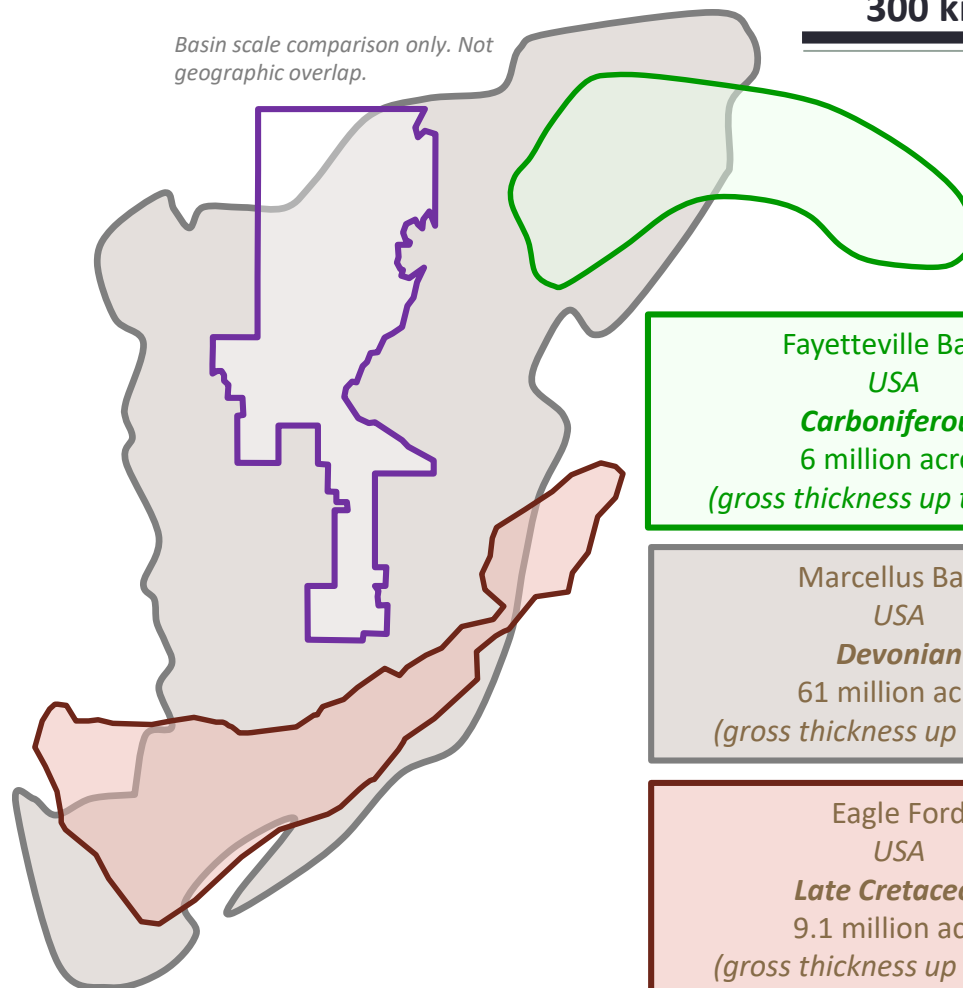
IMPERIAL'S RESOURCE ESTIMATES ARE CONSERVATIVE

McArthur Basin
Imperial Acreage
Palaeo-Proterozoic

8.4 million acres identified for shale targets
(gross thickness up to 3,000 ft)

300 km

Basin scale comparison only. Not
geographic overlap.



Fayetteville Basin
USA
Carboniferous
6 million acres
(gross thickness up to 550 ft)

Marcellus Basin
USA
Devonian
61 million acres
(gross thickness up to 890 ft)

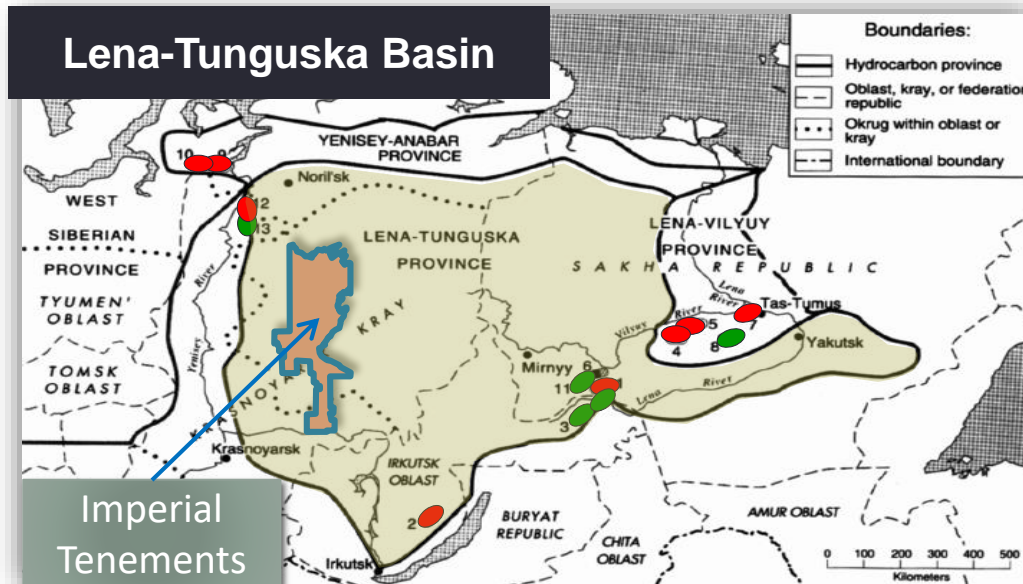
Eagle Ford
USA
Late Cretaceous
9.1 million acres
(gross thickness up to 950 ft)

Basin	Prospective Area km ² (million acres)	Prospective Resource
Imperial Licenses	33,867 (8.4 mm)	P10 ~29 Tcfe P50 ~13 Tcfe
Marcellus	246,000 (61 mm)	262 Tcfe
Fayetteville	23,309 (6 mm)	42 Tcf
Eagle Ford	36,894 (9.1 mm)	134 Tcfe
Barnett	12,950 (3.2 mm)	44 Tcf

"Prospective Resource"— is the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

GEOLOGICAL ANALOGUES

SCALE OF PROTEROZOIC BASINS



Siberia, Russia – Lena Tunguska Basin

- Conventional dolomite reservoirs
- 25 Hydrocarbon discoveries
- Largest field 260 million Bbl & 11 Tcf
- Proven 80 billion Boe & 477 Tcf
- **Oil & Gas Shales**
 - Black, bituminous, limy, silty carbonaceous
 - Average TOC = 0.2%, locally 5-10%



Other Proterozoic H-C Basins

China – Sichuan & Tarim Basins

Proven 18 BBoe & 9 Tcf

Arabian Peninsula - Oman Basin

Proven 5.5 BBoe & 30 Tcf

Proterozoic source rocks generate major petroleum systems

IMPERIAL MANAGEMENT TEAM



Position	Background (* Consultant)
<p>Bruce McLeod Executive Chairman</p>	<p>25 years experience in managing and financing resource and property projects in Australasia & USA. Founded Empire Energy US operations in 2006 and Imperial Oil & Gas in 2009. Non-Exec. Chairman Anson Resources Ltd.</p>
<p>Alex Underwood Chief Executive Officer and Director</p>	<p>12 years Energy Markets Division of Macquarie Bank (Sydney and Singapore) and Natural Resources Division of Commonwealth Bank of Australia (Singapore). Extensive experience investing debt & equity in the upstream oil and gas sector and the identification of value creation opportunities for upstream oil and gas development / production assets.</p>
<p>Prof John Warburton Director</p>	<p>30 years technical & leadership experience in leading E&P companies including BP, LASMO-Eni and Oil Search Limited. Previously Chief of Geoscience & Exploration Excellence for Oil Search Limited. Sits on Advisory Board of Centre for Integrated Petroleum Engineering & Geoscience, Leeds University, UK. Non-executive Director of Senex Energy Limited.</p>
<p>Geoff Hokin * Exploration & Operations</p>	<p>12 years experience as a geologist in the unconventional gas and coal sectors. Works with team of field geologists, 3D mapping geologists, cultural liaison officers and traditional owners throughout the Company's Northern Territory tenements.</p>

APPENDICES

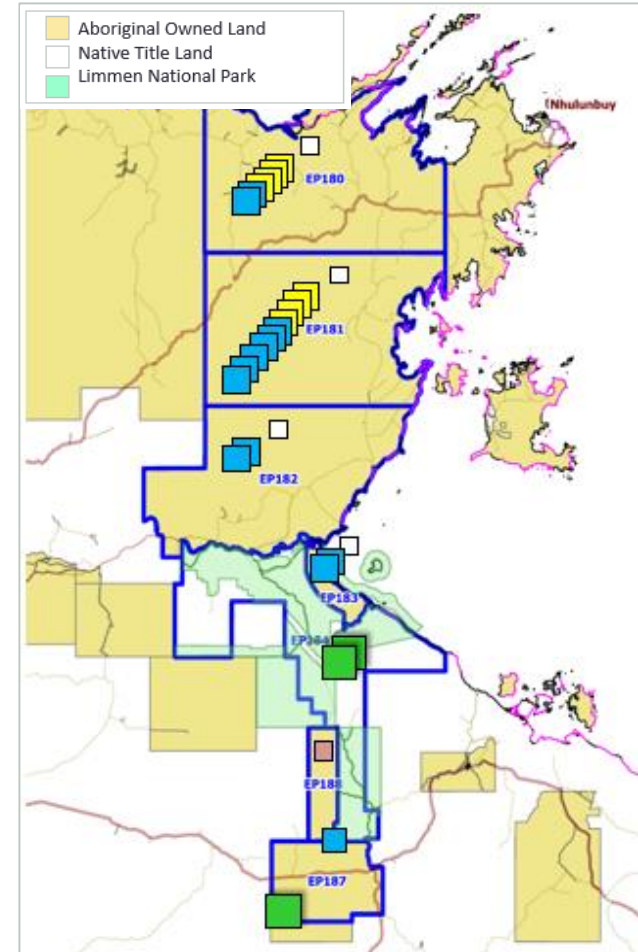


AGREEMENTS WITH TRADITIONAL OWNERS



SUMMARY OF ON-COUNTRY MEETINGS

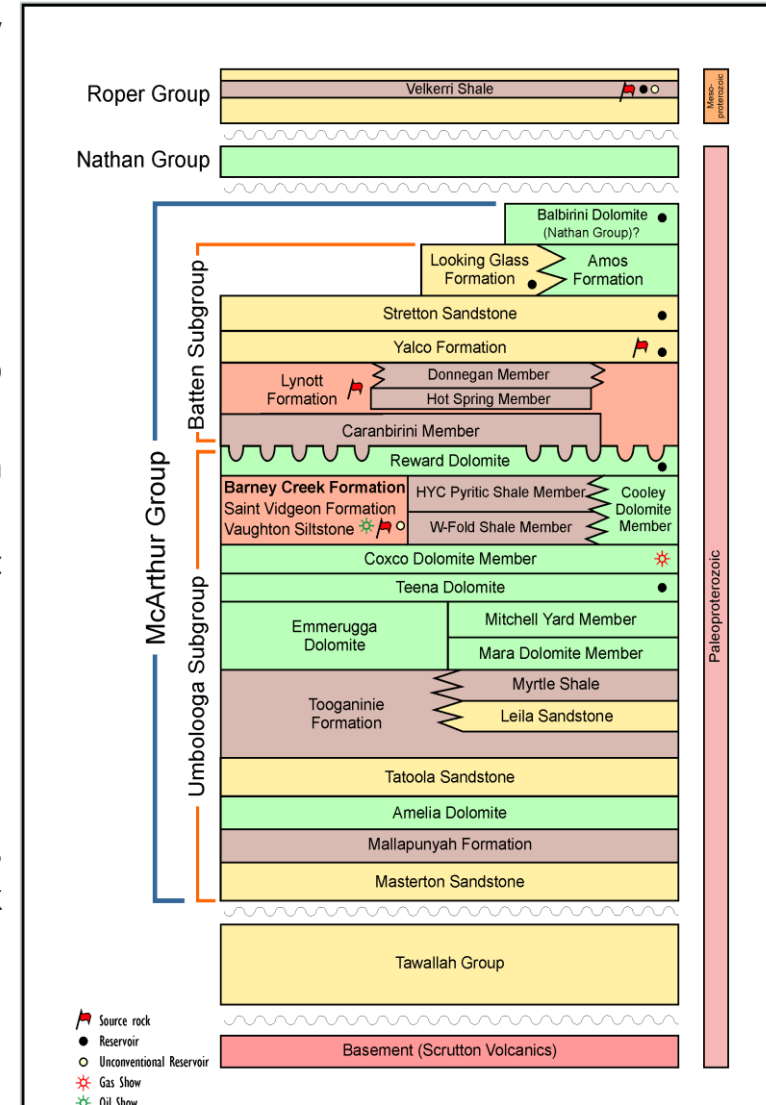
- ✓ >20 work program and baseline study meetings
- ✓ 25 meetings over 2010 to 2014:
 - 3 Final Agreements
 - 13 Approved to complete agreements
 - 8 Requested further discussion, now approved
 - 1 Non-consented due to the passing of an elder. Renegotiations recommence Sept 2018
- ✓ Agreements completed, subject to signing, but deferred due to fracking moratorium for EPA180, EPA181, EPA182
 - Final meetings required (agreements finalised)
- ✓ Agreements finalised for EP184 and EP187 with work programs currently suspended while regulations for new fracking regulations are being adopted by the NT Government
- ✓ Highly respected Arnhem Land elder contracted to provide cultural advice and guidance over EPA180, EPA181, EPA182



Strong relationships with Traditional Owners developed over 8 years

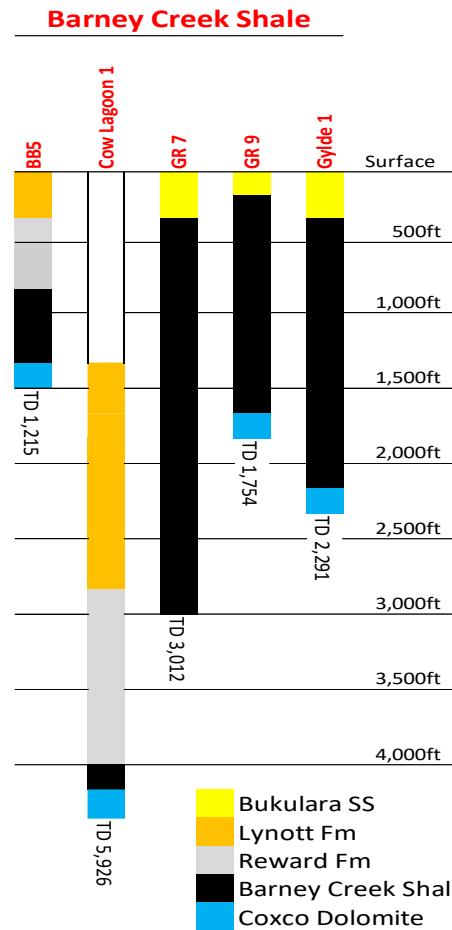
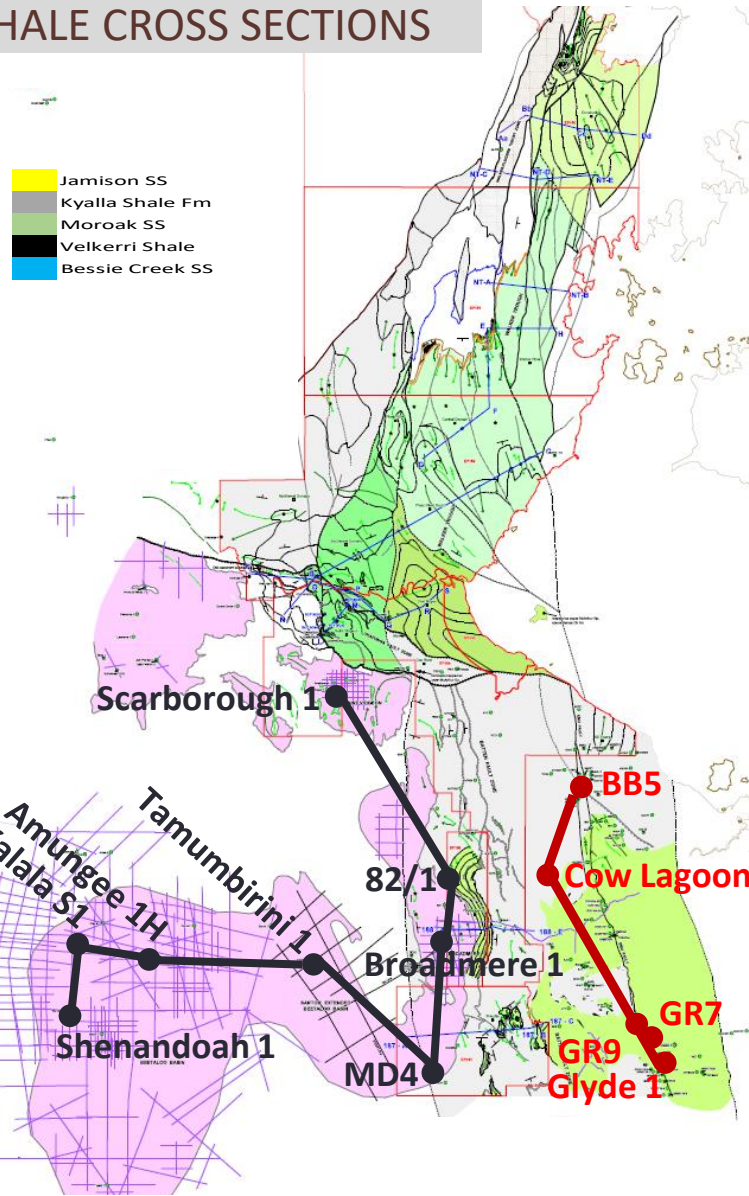
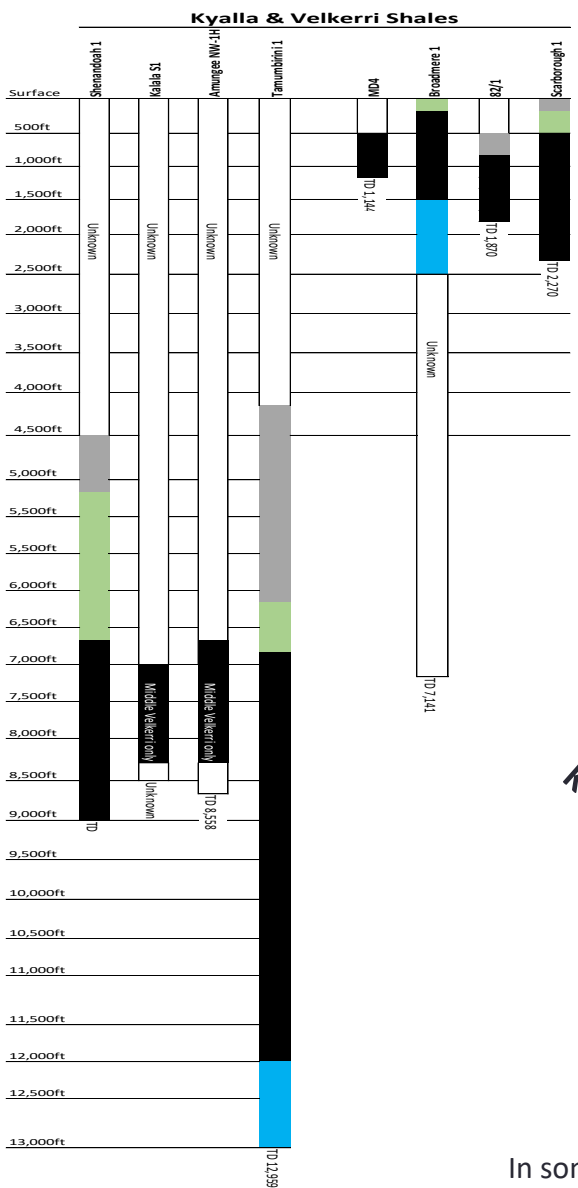
MCARTHUR BASIN - GEOLOGY

- ✓ Contains an unmetamorphosed succession of sedimentary sequences of mudstones, siltstones, shales, dolostones and sandstones up to 12km thick
- ✓ The sequence is divided into four main intervals separated by regional unconformities. Starting with the oldest the intervals are the:
 - Tawallah Group and equivalents – quartz-rich arenites and subordinate basic volcanics, carbonates, and lutites, locally up to 6km thick, but more generally about 3-4km thick
 - McArthur Group - mainly carbonates and shales up to about 3km thick
 - Nathan Group - overlying carbonates and shales which are about 1.7km thick
 - Roper Group and equivalents - mainly quartz sandstones and micaceous lutites, ranging up to 5km thick
- ✓ A Central north-trending syndepositional graben, 50-80km wide and 600km long, the 'McArthur Basin Central Trough', in which about 10km and, locally, up to 12km of sediments accumulated is the primary target containing the thick shales of the:
 - Roper Group – Velkerri, Kyalla Formations
 - McArthur Group – Looking Glass, Reward, Barney Creek Shales
 - Tawallah Group – Wollogorang, McDermott Formations



MCARTHUR BASIN – TARGETED SHALES

VELKERRI & BARNEY CREEK SHALE CROSS SECTIONS



In some cases, representations are made on limited public data



DISCLAIMER & CONFIDENTIALITY

This presentation has been prepared by Empire Energy Group Limited (“Empire” or the “Company”). The information in this presentation is information of a general nature and is subject to change without notice. The information in this presentation does not purport to be complete, nor does it contain all of the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act 2001 (Cth). It contains information in a summary form only and should be read in conjunction with Empire’s other periodic disclosure announcements to the ASX available at www.asx.com.au.

An investment in Empire shares is subject to known and unknown risks, many of which are beyond the ability of Empire to control or predict. These risks may include, for example, movements in oil and gas prices, a failure to acquire some or all of the targeted acreage, risks associated with the development and operation of the acreage, exchange rate fluctuations, an inability to obtain funding on acceptable terms or at all, loss of key personnel, an inability to obtain appropriate licences, permits and or/other approvals, inaccuracies in resource estimates, share market risks and changes in general economic conditions. Such risks may affect actual and future results of Empire and its shares.

This presentation contains statements, opinions, projections, forecasts, and other material (“forward looking statements”). These statements can be identified by the use of words like ‘anticipate’, ‘believe’, ‘intend’, ‘estimate’, ‘expect’, ‘may’, ‘plan’, ‘project’, ‘forecast’, ‘will’, ‘should’, ‘could’, ‘seek’ and other similar expressions. Forward looking statements may be based on assumptions which may or may not prove to be correct. None of Empire, its respective officers, employees, agents, advisers or any other person named in this presentation makes any representation as to the accuracy or likelihood of fulfilment of the forward looking statements or any of the assumptions upon which they are based and disclaim any obligation or undertaking to revise any forward looking statement, whether as a result of new information, future event or otherwise.

Maps and diagrams contained in this presentation are provided to assist with the identification and description of Empire’s lease holdings and Empire’s intended targets and potential exploration areas within those leases. The maps and diagrams may not be drawn to scale and Empire’s intended targets and exploration areas may change in the future.

All share price information is in Australian dollars (AU\$) and all other dollars values are in United States dollars (US\$) unless stated otherwise.

The information contained in this presentation does not take into account the investment objectives, financial situation or particular needs of any recipient and is not financial product advice. Before making an investment decision, recipients of this presentation should consider their own needs and situation and, if necessary, seek independent professional advice.

To the maximum extent permitted by law, Empire and its respective officers, employees, agents and advisers give no warranty, representation or guarantee as to the accuracy, completeness or reliability of the information contained in this presentation. Further, none of Empire nor its respective officers, employees, agents or advisers accept, to the extent permitted by law, responsibility for any loss, claim, damages, costs or expenses arising out of, or in connection with, the information contained in this presentation. Any recipient of this presentation should independently satisfy themselves as to the accuracy of all information contained herein.



DEFINITIONS & RESERVES INFORMATION

Notes to Reserves

- The scope of the Reserve Studies reviewed basic information to prepare estimates of the reserves and contingent resources.
- The quantities presented are estimated reserves and resources of oil and natural gas that geologic and engineering data demonstrate are “In-Place”, and can be recovered from known reservoirs.
- Oil prices for Reserve calculations are based on NYMEX West Texas Intermediate (WTI) as at June 30, 2017.
- Gas prices for Reserve calculations are based on NYMEX Henry Hub (HH) as at June 30, 2017.
- Prices were adjusted for any pricing differential from field prices due to adjustments for location, quality and gravity, against the NYMEX price. This pricing differential was held constant to the economic limit of the properties.
- All costs are held constant throughout the lives of the properties.
- The probabilistic method was used to calculate P50 reserves.
- The deterministic method was used to calculate 1P, 2P & 3P reserves.
- The reference point used for the purpose of measuring and assessing the estimated petroleum reserves is the wellhead.
- “PVO” Net revenue is calculated net of royalties, production taxes, lease operating expenses, and capital expenditures but before Federal Income Taxes.
- “PV10” is defined as the discounted Net Revenues of the company’s reserves using a 10% discount factor.
- “1P Reserves” or “Proved Reserves” are defined as Reserves which have a 90% probability that the actual quantities recovered will equal or exceed the estimate.
- “Probable Reserves” are defined as Reserves that should have at least a 50% probability that the actual quantities recovered will equal or exceed the estimate.
- “Possible Reserves” are defined as Reserves that should have at least a 10% probability that the actual quantities recovered will equal or exceed the estimate.
- Prospective Resource P(50) - unrisks, is the estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.
- Utica shale gas potential resources have only been calculated for the region where drill data is available. Very few wells have been drilled into the Utica in Western NY and NW Pennsylvania. Estimates for GIP have been made were the few existing wells have been drilled. Empire holds additional acreage outside the current potential resource region. It is expected that as with shale characteristics, the shale formations will continue within the remaining acreage. The potential GIP may increase if more data was available.
- “Bbl” is defined as a barrel of oil.
- “Boe” is defined as a barrel of oil equivalent, using the ratio of 6 Mcf of Natural Gas to 1 Bbl of Crude Oil. This is based on energy conversion and does not reflect the current economic difference between the value of 1 Mcf of Natural Gas and 1 Bbl of Crude Oil.
- “D&C” means drilled and completed and “F&D” means cost of finding and developing a project.
- “EBITDAX” means Earnings Before Interest, Tax, Depreciation/Depletion, Amortization & Exploration.
- “LOE” means lease operating expenses.
- “M” is defined as a thousand.
- “MM” is defined as a million & “MMBoe” is defined as a million barrels of oil equivalent.
- “Mcf” is defined as a thousand cubic feet of gas & “MMcf” is defined as a million cubic feet of gas.
- All volumes presented are net volumes and have had subtracted associated royalty burdens which means the Net revenue interest or “NRI”..

Qualified petroleum reserves and resources evaluators

The information in this report which relates to the Company’s reserves is based on, and fairly represents, information and supporting documentation prepared by or under the supervision of the following qualified petroleum reserves and resources evaluators, all of whom are licensed professional petroleum engineer’s, geologists or other geoscientists with over five years’ experience and are qualified in accordance with the requirements of Listing Rule 5.42:

Name	Organisation	Qualifications	Professional Organisation
Mel Hainey	Graves & Co Consulting, LLC	BPE	SPE*
John P Dick	Pinnacle Energy Services, LLC	BPE	SPE*
Wal Muir	Muir and Associate P/L	BSc, MBA	PESA**

* SPE: Society of Petroleum Engineers *PESA: Petroleum Exploration Society of Australia

None of the above evaluators or their employers have any interest in Empire Energy E&P, LLC or the properties reported herein. The evaluators mentioned above consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.