

Emperor Energy Ltd

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Emperor Energy completes sale of Cyrano offshore oil and gas lease

Emperor Energy Ltd (ASX:EMP) has successfully completed the sale of the Cyrano offshore oil and gas lease offshore Western Australia in the Carnarvon Basin.

The sale price is \$325,000 with a royalty of 50 cents per barrel of oil equivalent of petroleum products produced and recovered from the title area.

The buyer may also purchase the royalty within 48 months for \$1.5 million.

The Cyrano lease has a contingent resource (2C) of 3.01 million barrels of oil (MMbbl) with additional prospective resources (P50) estimated at 0.928 MMbbl.

The sale agreement first detailed in September 2019 had been lodged for approval with the Department of Mines, Industry Regulation and Safety, Western Australia (DMIRS).

Price: 0.018

Market Cap: \$1.47 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: EMP

Listing: ASX

52 week High Low
0.06 0.018

Sector: Oil & Gas

Website: emperorenergy.com.au

Company Synopsis:

Emperor Energy Ltd (ASX:EMP) is a diversified energy company with upstream and downstream assets in Australia. The company's strategic asset Vic/P47 in the Gippsland Basin next to the BHP/ExxonMobil Kipper field.

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