

Emperor Energy Ltd

17:55 26 Mar 2020

Emperor Energy director acquires 50,000 shares in on market purchase

Emperor Energy Ltd (ASX:EMP) director Philip McNamara has acquired 50,000 shares in the company in an on market purchase at 2 cents per share.

Prior to the transaction he held 2,071,430 shares and 666,667 listed options, exercisable at 0.5 cents on or before 31, March 2020.

McNamara now holds 2,121,430 shares in the company.

Non-binding MoU

In January the company entered into a non-binding MoU with APA Group (ASX:APA) for its 100%-owned Judith Gas Field permit, offshore Gippsland Basin, Victoria.

The MoU covers the scope and commercial framework for the provision of midstream infrastructure and services related to gas that will be potentially produced from the field.

Pre-FEED study

The parties have agreed the pre-front end engineering design (FEED) scope of works to be included in an early works agreement that will progress a preliminary design and cost study for the establishment of:

- A subsea pipeline from Emperor's Judith gas field;
- A new gas processing train to operate in parallel with APA's existing Orbost gas processing plant; and
- An export pipeline to the Eastern gas pipeline located to the north of the Orbost gas processing plant.

Next steps

After costs are determined, APA and Emperor intend to negotiate a binding contract in the current quarter with the intention to commence the study in the second quarter.

Completion of the study will add certainty to a future project feasibility study and will also provide clarity on the scope and shorten the timeframe required for the completion of the project FEED that would be carried out after drilling of the Judith 2 Exploration and Appraisal Well.

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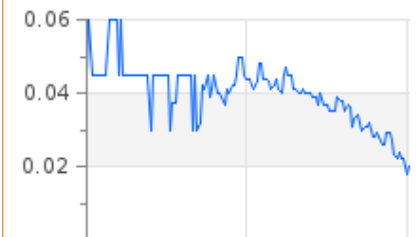
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No investment advice

Price: 0.02

Market Cap: \$1.63 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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