

Emperor Energy Ltd

15:30 16 Oct 2020

Emperor Energy receives firm commitments to raise \$656,000 through share purchase plan

Emperor Energy Ltd (ASX:EMP) has received firm commitments to raise \$656,000 through its share purchase plan (SPP) - attracting more than double the minimum \$300,000 target.

The company has decided to accept all the commitments from existing shareholders.

Under the non-brokered offer which closed on 14 October 2020, Emperor will issue 23,428,571 new shares at 2.8 cents per share.

Exploration activities at Judith to continue

Net proceeds from the SPP will go towards strengthening the company's balance sheet and provide important funding to continue its exploration activities, as it progresses with the Judith Gas Field Project.

Last month, APA Group's (ASX:APA) started the pre-front end engineering design (pre-FEED) for the provision of midstream infrastructure and services related to gas that will potentially be produced from the Judith Gas Field.

The Judith Gas Field is in the 100% Emperor Energy-owned VIC/P47 Permit offshore Gippsland Basin, Victoria.

Price: 0.025

Market Cap: \$3.42 m

1 Year Share Price Graph



Share Information

Code: EMP

Listing: ASX

52 week	High	Low
	0.062	0.016

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.

action@proactiveinvestors.com.au

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Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

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