



Empire Energy Group Limited (“Empire” or “the Company”) is pleased to advise shareholders that ASX Limited (“ASX”) has granted a waiver from Listing Rule 14.7 to permit the Company to issue Director Fee Restricted Rights (“Rights”) to Mr Paul Espie AO and Mr Peter Cleary for the quarter ended 30 June 2021. The Rights are payment for directors’ fees in lieu of cash consideration which further aligns the interests of directors with those of shareholders.

At its 2021 Annual General Meeting (“AGM”) held on 27 May 2021, Empire sought and received shareholder approval for the issue of Rights to directors, Mr Paul Espie AO and Mr Peter Cleary for the quarters ended 30 June 2020 (for Mr Cleary), 30 September 2020, 31 December 2020, 31 March 2021 and 30 June 2021. The Notice of AGM stated that the Rights would be issued within one month of the AGM. Empire issued Rights to directors for the quarters ending on 30 June 2020 (for Mr Cleary), 30 September 2020, 31 December 2020 and 31 March 2021 on 1 June 2021.

The EEG Limited Rights Plan (“Plan”) under which the Rights are issued requires the volume weighted average price (“VWAP”) for Empire shares to be used to calculate the number of Rights due for the relevant quarter. As the VWAP for Empire shares for the quarter ended 30 June 2021 will not be known until a date more than one month after the AGM, Empire sought a waiver from ASX in order to comply with the terms of the Plan in relation to the proposed Rights issuance for the quarter ended 30 June 2021.

ASX has granted the waiver on the condition Empire issues the Rights owing for the quarter ended 30 June 2021 no later than 4 July 2021.

This ASX release has been authorised by the Managing Director.

For queries about this release, please contact:

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