

PODCAST: Empire Energy - The first mover that astonished Australian markets

Exploring for gas but encountering liquids



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Energy News Au · Empire Energy – The Astonishing Story Of An Australian Explorer

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Empire Energy is an ASX-listed oil and gas explorer trading under the ticket EEG. The Australian company is one of the first movers in the Beetaloo and McArthur basins in the Northern Territory.

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Empire is considered a 'first mover' in the region and has grown an empire of its own, with more than 14 million acres of exploration leases in the Territory.

Paul Hunt

Senior
Journalist: Oil &
Gas, Policy.



Independent analysis from highly reputable research consultant Netherland, Sewell & Associates estimate Empire Energy's footprint in the Territory holds a combined 13.46 trillion cubic feet of gas on a 2U best estimate basis.

The announcement of the massive resource estimate prompted investment research houses Raas Group, Blue Ocean Equities, and Taylor Collision, to all upgrade their view on Empire Energy's shareprice.

The frontier NT shale play has attracted international attention, which the Territory government hopes will turn into investment in the vast gas and liquids-rich Beetaloo and McArthur Basins.

Earlier this year we spoke to Empire Energy managing director Alex Underwood. At that time, Empire Energy had not yet drilled its first exploration well in the Beetaloo basin of the Northern Territory.

But we canvassed the project and looked at the potential of the well and the resource it was targeting.

In this edition we speak again to managing director Alex Underwood about the progress made, as Empire announces it has reached total depth at the Carpentaria-1 well and on the way, has hit more than just gas.

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