



EMPIRE OIL & GAS NL

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25 October 2013

The Manager
The Australian Securities Exchange
The Company Announcements Office
Level 4/20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

RE: NOTICE OF ANNUAL GENERAL MEETING

Please find attached the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form.

Yours faithfully,

KIM HOGG
Company Secretary

For personal use only



EMPIRE OIL & GAS NL

ABN 55 063 613 730

NOTICE OF ANNUAL GENERAL MEETING EXPLANATORY MEMORANDUM PROXY FORM

Venue: The University Club of Western Australia
Banquet Hall South
35 Stirling Highway
Crawley WA 6009

Date: Tuesday, 26 November 2013

Time: 09.30 a.m.

This document should be read in its entirety. If after reading this Notice of Meeting, you have any questions or doubts as to how you should vote, you should contact your stockbroker, solicitor, accountant or professional adviser.

For personal use only

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Empire Oil & Gas NL (**Company**) will be held at:

Venue: The University Club of Western Australia
Banquet Hall South
35 Stirling Highway
Crawley WA 6009

Date: Tuesday, 26 November 2013
Time: 09.30 a.m.

This Notice of Meeting (**Notice**) should be read in conjunction with the accompanying Explanatory Memorandum.

Agenda

Financial, Directors' and Auditor's Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2013.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2013 be adopted.”

Voting prohibition statement: The Company will disregard any votes cast on this resolution by or on behalf of Key Management Personnel or their Closely Related Parties. However, the Company need not disregard a vote if:

- a) It is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b) It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form.

Resolution 2 – Re-election of Mr Jeffrey MacDonald as Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Mr Jeffrey MacDonald, who retires in accordance with rule 76.1 of the Company's Constitution and, being eligible and offering himself for re-election, is hereby re-elected as a Director of the Company.”

Resolution 3 – Ratification of Previous Share Issue

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and all other purposes, Shareholders ratify and approve the issue of 100,000,000 Shares made on 7 June 2013 on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast on this resolution by any person who participated in the issue and any associates of those persons.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Questions and Comments

The Chairman will allow a reasonable opportunity for Shareholders at the meeting to ask questions about or make comments on the management of the Company.

Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

Proxies

Please note that:

- A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. “the Company Secretary”).
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

To be valid, the appointment of a proxy must be received at least 48 hours prior to the Meeting. The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

Voting Entitlements

The Corporations Act permits the Company to specify a time, not more than 48 hours before the Meeting, at which a ‘snap shot’ of Shareholders will be taken for the purposes of determining Shareholder entitlement to vote at the Meeting.

The Company's Directors have determined that the shareholding of each Shareholder for the purposes of determining voting entitlements at the General Meeting will be as it appears in the share register at 4.00 p.m. (WST) on Sunday, 24 November 2013.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

BY ORDER OF THE BOARD

Kim Hogg
Company Secretary
25 October 2013

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with information to assess the merits of the resolutions contained in the accompanying Notice.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice.

Financial, Directors' and Auditor's Reports

Under the Corporations Act, the Directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Empire Oil & Gas NL for the year ended 30 June 2013 at the Meeting.

There is no requirement for the Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports.

Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

Resolution 1 – Remuneration Report

The Company is required to include in its Directors' Report a detailed Remuneration Report relating to Directors' and executives' remuneration. Section 300A of the Corporations Act sets out the information required to be included in the Remuneration Report. A copy of the Remuneration Report is included in the Company's Annual Report.

Sections 249L(2) and 250(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of Shareholders at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the Board.

Under section 250SA of the Corporations Act, Shareholders must be given a reasonable opportunity to ask questions about, or make comment on, the Remuneration Report.

Under changes to the Corporations Act that came into force on 1 July 2011, the resolution must now be the subject of a voting exclusion statement precluding Key Management Personnel and their Closely Related Parties from voting on the resolution, except as proxies for Shareholders entitled to vote.

The changes also require a company to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

At the Company's 2012 Annual General Meeting, the votes cast against adoption of the remuneration report considered at that meeting were less than 25% of the votes cast. Accordingly, a Spill Resolution will not be relevant for this Annual General Meeting.

Voting intention

Any undirected proxies in favour of the Chairman concerning this resolution will be voted in favour of the resolution.

Resolution 2 – Re-election of Mr Jeffrey MacDonald as Director

Listing Rule 14.4 and Clause 76.1 of the Constitution require that at every annual general meeting, one third of the Directors (not including the Managing Director) must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years.

A Director who retires by rotation under clause 76.1 of the Constitution is eligible for re-election.

Mr MacDonald retires by rotation and seeks re-election.

Mr MacDonald has over 35 years' experience in the international oil and gas industry. He is currently an Independent Director of KrisEnergy, a recently listed Singapore public company, and Hansa Hydrocarbons, a UK private independent gas company. Previously he was a Managing Director of First Reserve Corp (the world's leading energy focused Private Equity firm). Prior to that, he was a Founding Partner and Chief Executive Officer of Caledonia Oil & Gas and Highland Energy, two highly successful North Sea independent oil and gas companies.

Mr MacDonald is a petroleum engineer by background. He was presented with a Scottish Entrepreneur of the Year award in 2002.

Directors' Recommendation

Mr MacDonald provides the Company with experience in management, petroleum production engineering and strategic planning of the Company's oil and gas assets, and the Directors (other than Mr MacDonald) recommend shareholders vote in favour of the Resolution.

Voting Intention

The Chairman of the meeting intends to vote undirected proxies in favour of the resolution.

Resolution 3 – Ratification of Previous Share Issue

On 7 June 2013 the Company issued 100,000,000 ordinary fully paid shares in the Company at an issue price of \$0.01 (one cent) per Share by way of a Share placement.

Subject to certain exceptions, ASX Listing Rule 7.1 prohibits a company from issuing securities without shareholder approval in any 12 month period where the number of securities issued would exceed 15% of the number of fully paid ordinary securities in the company 12 months prior to the proposed issue.

Within the 15% limit, the Company has flexibility to issue further Shares by way of placements to raise additional capital (if this is thought desirable), without the need for Shareholder approval.

Under Listing Rule 7.4, it is possible for Shareholders to approve an issue of securities after the event. This has the effect of "refreshing" the Company's ability to issue Shares within the 15% limit, and restores the Company's ability to make placements (if that is thought desirable) without the need for Shareholder approval. The directors consider it desirable that the Company maintain its flexibility to make placements of Shares without seeking Shareholder approval, if the need or opportunity arises.

Resolution 3 seeks Shareholder approval under Listing Rule 7.4 for the issue of 100,000,000 Shares. Listing Rule 7.5 sets out the information required to be disclosed to Shareholders when seeking this approval. The information set out below is intended to satisfy this requirement:

- The number of securities issued was 100,000,000 Shares, to raise \$1,000,000 in cash.
- The issue price of the Shares was \$0.01 each.
- The Shares issued rank equally in all respects with the existing fully paid ordinary shares in the Company.
- The Shares were issued to institutional and sophisticated investors. No party who would otherwise require approval under ASX Listing Rule 10.11 participated in this issue.
- The funds raised were used to meet construction and commissioning costs of the Red Gully Gas and Condensate Facility, as well as funding exploration activities and supplementing existing working capital.

GLOSSARY

ASX means ASX Limited.

Board means the board of directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- a spouse or child of the member;

EXPLANATORY MEMORANDUM

- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations.

Company means Empire Oil & Gas NL (ABN 55 063 613 730).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a current director of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel means those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise), as defined in the Corporations Act.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting of Shareholders convened by the Notice.

Notice means the notice of meeting dated 25 October 2013 to which this Explanatory Memorandum is attached.

Share means a fully paid ordinary share in the Company.

Shareholder means a person registered at the snap-shot time referred to in the Notice in the Company's register as the holder of a Share.



EMPIRE OIL & GAS NL

ABN 55 063 613 730

LODGE YOUR PROXY FORM



ONLINE

www.linkmarketservices.com.au



By mail:
Empire Oil & Gas NL
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



By fax: +61 2 9287 0309



All enquiries to: Telephone: +61 1300 554 474

SECURITYHOLDER VOTING FORM

I/We being a member(s) of Empire Oil & Gas NL and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

Input box for marking the Chairman of the Meeting

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy. I/we appoint the Chairman of the Meeting as an alternate proxy to the person named.

Input box for alternate proxy name

If no person/body corporate is named, the Chairman of the Meeting, is appointed as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 9:30am (WST) on Tuesday, 26 November 2013, at The University Club of Western Australia, Banquet Hall South, 35 Stirling Highway, Crawley WA 6009 and at any adjournment or postponement of the meeting. I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an X

STEP 2

VOTING DIRECTIONS

Resolution 1

Adoption of the Remuneration Report

For, Against, Abstain* checkboxes for Resolution 1

Resolution 2

Re-election of Mr Jeffrey MacDonald

For, Against, Abstain* checkboxes for Resolution 2

Resolution 3

Ratification of Previous Share Issue

For, Against, Abstain* checkboxes for Resolution 3

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

CONTACT DETAILS

Email Address

Input box for email address

Telephone Number

Input box for telephone number

STEP 4

SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Signature box for Securityholder 1

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Signature box for Joint Securityholder 2

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Signature box for Joint Securityholder 3

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

EGO PRX301R



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's security registry or you may copy this form and return them both together. The appointment of the Chairman of the Meeting as your alternate proxy also applies to the appointment of the second proxy.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge a certified copy of the Power of Attorney with the registry or the Company's registered office. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's security registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (WST) on Sunday, 24 November 2013**, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the proxy form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the proxy form).



by mail:

Empire Oil & Gas NL
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



by fax:

+61 2 9287 0309



by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

Proxy Forms may also be lodged by mail or fax at the Company's registered office.