

# Statement of Reasons

## *Petroleum Act 1984*

### Determination and reasons for determination as to appropriate person to hold permit or licence

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Applicant *Imperial Oil and Gas A Pty Limited*  
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Phone: 02 9251 1846  
ASIC registered – 8 April 2021

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Associated entity *Empire Energy Group Limited (parent company)*  
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Level 5, 5-6 O'Connell Street  
Sydney NSW 2000  
Email: [info@empiregp.net](mailto:info@empiregp.net)  
Phone: 02 9251 1846  
ASIC registered – 14 May 1981

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Permit or licence being applied for *Exploration Permits EP167 and EP168*

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Date of determination *20 December 2024*

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#### 1. Background

- (a) The Applicant applied for the renewal of Exploration Permits (EP) 167 and EP168 under section 25 of the *Petroleum Act 1984* (the Act).
  - (b) Section 15A of the Act requires me to be satisfied that the Applicant, and any associated entity of the Applicant, is an appropriate person to hold a the permit or licence under the Act.
  - (c) In making that determination, I must have regards to the matters set out in section 15A(1) and, where necessary, section 15A(2) of the Act.
  - (d) Section 15A(5) provides that I must publish, on the Agency's website, the reasons why I have determined that an Applicant, and any associated entity of the Applicant, is or is not an appropriate person to hold a licence or permit under the Act.
  - (e) This document contains my determination and my reasons.
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## 2. Determination

- (a) I am satisfied that the Applicant, and any associated entity of the Applicant, is an appropriate person to hold a licence or permit under the Act.

## 3. Reasons for determination

- (a) I have had regard to the matters set out in section 15A.
- (b) Where there is a reference to a director, I have taken into consideration any person concerned in the management of the body corporate as is required by section 15A(3).
- (c) The table below sets out the matters referred to in section 15A(1). I set out in that table the material factors that are relevant to each such matter.

Section in Act	Matter	Material factors
15A(1)(a)	<p>The Applicant or associated entity's record of compliance with the prescribed legislation, including:</p> <p>(i) whether the Applicant or entity has contravened any of the prescribed legislation; and</p> <p>(ii) the seriousness of any contraventions; and</p> <p>(iii) the length of time since the contraventions (if any) occurred; and</p> <p>(iv) any other matter the Minister considers relevant.</p>	<p><i>The Applicant and associated entities have not contravened the prescribed legislation.</i></p> <p><i>The Applicant (or associated entity) holds tenure as listed in 15A(1)(b) below.</i></p> <p><i>Interrogation of the documents listed in 2(e) below established that there has been no acts of non-compliance with the prescribed legislation by the associated entity.</i></p> <p><i>There is no record of acts of non-compliance with the prescribed legislation.</i></p> <p><i>The parent company was incorporated on 14 May 1981 and the applicant on 8 April 2021.</i></p>
15A(1)(b)	<p>Whether the Applicant or associated entity has held a licence or other authority under the prescribed legislation where that licence or authority has been suspended or revoked.</p>	<p><i>The Applicant or associated entity holds tenure under the prescribed legislation in the NT.</i></p> <p><i>The licences or authorities have not been suspended or revoked.</i></p> <p><i>Imperial Oil &amp; Gas A Pty Limited</i></p> <ul style="list-style-type: none"> <li>• <i>granted exploration permits EP167, EP168, EP169 and EP198</i></li> </ul> <p><i>Empire Energy Group through its wholly owned subsidiary, Imperial Oil &amp; Gas Pty Limited</i></p> <ul style="list-style-type: none"> <li>• <i>granted exploration permits EP184 and EP187</i></li> <li>• <i>EP applications 180, 181, 182, 183, 188 and 319-342 (inclusive)</i></li> </ul>

15A(1)(c)	Whether in the opinion of the Minister, the action or thing to be authorised by the permit or licence is or will be under the control of a technically competent person.	<p><i>The Applicant, and associated entity, provided the following documents to support their technical capacity:</i></p> <ul style="list-style-type: none"> <li>• <i>a statement of technical capability for its personnel and contractors</i></li> <li>• <i>CVs of its personnel</i></li> <li>• <i>CVs of its contractor and the contractor's</i> <ul style="list-style-type: none"> <li>○ <i>Asset Integrity Management Standard</i></li> <li>○ <i>Well Control Manual</i></li> <li>○ <i>Management of Change Procedure</i></li> <li>○ <i>Certificate of Registration</i></li> </ul> </li> </ul> <p><i>The Applicant, associated entity and contractor are known to the department and the documents provided are acceptable for the management of well integrity and control.</i></p> <p><i>All key personnel have extensive experience in the oil and gas industry.</i></p> <p><i>For these reasons, I am of the opinion that the action or thing will be under the control of a technically competent person.</i></p>
15A(1)(d)	Whether in the opinion of the Minister, the Applicant or associated entity is of good repute, having regard to character, honesty and integrity.	<p><i>The Applicant and associated entity have provided a statement that they consider themselves to be of good repute, having regard to character, honesty and integrity.</i></p> <p><i>Evidence of this is provided by the associated entity's activities under the prescribed legislation to date.</i></p> <p><i>For these reasons, I am of the opinion that the Applicant or associated entity is of good repute.</i></p>
15A(1)(e)	Whether the Applicant or associated entity has, within the previous 10 years, been convicted in the Territory or elsewhere of an offence involving fraud or dishonesty	<p><i>The Applicant and associated entity have not, within the previous 10 years, been convicted in the Northern Territory or elsewhere of an offence involving fraud or dishonesty.</i></p> <p><i>No evidence has been discovered to establish that this is not the case.</i></p>
15A(1)(f)	<p>Whether the Applicant or associated entity, within the previous 3 years:</p> <p>(i) was an undischarged bankrupt; or</p> <p>(ii) applied to take the benefit of any law for the relief of bankrupt or insolvent debtors; or</p> <p>(iii) entered into an</p>	<p><i>None of these events has occurred within the previous 3 years.</i></p> <p><i>No evidence has been discovered to establish that this is not the case.</i></p>

	arrangement with the Applicant or entity's creditors or made an assignment of the Applicant or entity's remuneration for their benefit.	
15A(1)(g) 15A(3)	Whether the Applicant or associated entity is or was a director of a body corporate that is the subject of a winding-up order or for which a controller or administrator has been appointed within the previous 3 years.	<i>None of these events has occurred within the previous 3 years. No evidence has been discovered to establish that this is not the case.</i>
15A(1)(h)	Whether the Applicant has demonstrated to the Minister the financial capacity to comply with the Applicant's obligations under the permit or licence.	<p><i>When considering the Applicant's financial capacity, consideration was given to:</i></p> <ul style="list-style-type: none"> <li><i>• Empire and its controlled entities Financial Report Half-Year ended dated 30 June 2024</i></li> <li><i>• declaration from the Vice President, Business Development, being a qualified chartered accountant, addressing the Applicant's capacity to undertake its obligations and commitments</i></li> <li><i>• ASX Announcement - Capital Raise dated 17 April 2024.</i></li> <li><i>• Annual Report for the period ending 31 December 2023.</i></li> <li><i>• Comprehensive Illion Report of the Applicant</i></li> </ul> <p><i>The Applicant will have the benefit of the associated entity's financial capacity to enable it to comply with its obligations under the permits. An independent probity report was obtained for the Applicant and no adverse details were reported. For these reasons, the Applicant has demonstrated the financial capacity to comply with its obligations under the permits.</i></p>
15A(1)(i)	Whether the Applicant or associated entity is in partnership, in connection with the action that is the subject of the permit or licence, with a person whom the Minister does not consider to be an appropriate person having regard to the matters listed in	<p><i>The Applicant and associated entity are not in partnership with any other person</i></p> <p><i>The term 'partnership' does not include Joint Ventures.</i></p>

	section 15A(1) (being the matters above) and section 15A(2) (being the matters below).	
15A(1)(j)	Any other matters the Minister considers relevant in determining whether a person is an appropriate person to hold a permit or licence.	<i>I do not consider that any other matters are relevant.</i>
<i>If the Applicant or entity is not a body corporate, the matters below do not need to be considered.</i>		
15A(2)(a) 15A(3)	<p>Whether a director of the Applicant or associated entity:</p> <p>(i) has contravened the prescribed legislation or has held a licence or other authority under the prescribed legislation that has been suspended or revoked; or</p> <p>(ii) is or has been the director of another body corporate that has contravened the prescribed legislation or has held a licence or other authority under the prescribed legislation that has been suspended or revoked</p>	<p><i>The Applicant is Imperial Oil &amp; Gas A Pty Limited, and the director and any persons concerned in the management of the company are:</i></p> <ul style="list-style-type: none"> <li>• <i>Alexander Underwood, Sole Director</i></li> <li>• <i>Technical Personnel</i> <ul style="list-style-type: none"> <li>○ <i>Dr Alex Bruce, Chief Geoscientist</i></li> <li>○ <i>Ms Daniela Garrad, Geophysicist</i></li> <li>○ <i>Mr Todd Hoffmann, Geoscientist</i></li> </ul> </li> </ul> <p><i>The director has not contravened the prescribed legislation.</i></p> <p><i>The director has not held a licence or other authority under the prescribed legislation that has been suspended or revoked.</i></p> <p><i>The director is not and has not been a director of another body corporate that has contravened the prescribed legislation.</i></p> <p><i>The director is not and has not been a director of another body corporate that has held a licence or other authority under the prescribed legislation that has been suspended or revoked.</i></p> <p><i>The Applicant is a subsidiary of the associated entity. Refer to 15A(2)(b) for details about the directors and persons concerned in the management of the associated entity.</i></p>
15A(2)(b) 15A(3)	<p>In the case of a body corporate that is the subsidiary of another body or company (the <b>parent company</b>) – whether:</p> <p>(i) the parent company or a director of the parent company has contravened the prescribed legislation or has held a licence or other authority under the prescribed legislation that has been suspended or</p>	<p><i>The parent company is Empire Energy Group Limited, and the directors and any persons concerned in the management of the parent company are:</i></p> <ul style="list-style-type: none"> <li>• <i>Alexander Underwood, Managing Director</i></li> <li>• <i>Peter Clearly, Chair and Non-Executive Director</i></li> <li>• <i>Louis Rozman, Non-Executive Director</i></li> <li>• <i>John Warburton, Non-Executive Director</i></li> <li>• <i>Karen Green, Non-Executive Director</i></li> <li>• <i>Senior Management</i></li> </ul>

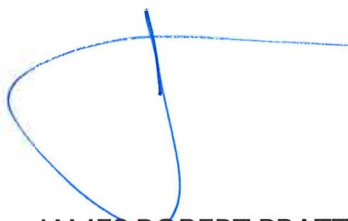
	<p>revoked; or</p> <p>(ii) a director of the parent company is or has been the director of another body corporate that has contravened the prescribed legislation or has held a licence or other authority under the prescribed legislation that has been suspended or revoked.</p>	<ul style="list-style-type: none"> <li>○ Alexander Bruce, Chief Geoscientist</li> <li>○ Robin Polson, Chief Financial Officer</li> <li>○ Kylie Arizabaleta, Financial Controller</li> <li>○ Benjamin Johnston, Vice President Business Development</li> <li>○ Christ White, Chief Operating Officer</li> </ul> <p><i>The parent company and the directors of the parent company have not contravened the prescribed legislation.</i></p> <p><i>The parent company and the directors of the parent company have not held a licence or other authority under the prescribed legislation that has been suspended or revoked.</i></p> <p><i>The directors of the parent company have not been a director of another body corporate that has contravened the prescribed legislation.</i></p> <p><i>The directors of the parent company have not been a director of another body corporate that has held a licence or other authority under the prescribed legislation that has been suspended or revoked.</i></p>
15A(2)(c) 15A(3)	The record of compliance with the prescribed environmental legislation of any director of the Applicant or associated entity.	<p><i>The Applicant has provided a statement that all directors of the Applicant have at all times been compliant with and have not contravened the prescribed environmental legislation.</i></p> <p><i>No evidence has been discovered to establish that this is not the case.</i></p> <p><i>I am not aware of any breach of the prescribed legislation.</i></p>
15A(2)(d) 15A(3)	Whether in the opinion of the Minister, a director of the Applicant or associated entity is of good repute, having regard to character, honesty and integrity.	<p><i>The Applicant has provided a statement that it considers the directors to be of good repute, having regard to character, honesty and integrity.</i></p> <p><i>There is no evidence available that suggests otherwise.</i></p> <p><i>For these reasons, I am of the opinion that each director is of good repute.</i></p>
15A(2)(e) 15A(3)	Whether a director of the Applicant or associated entity has, within the previous 10 years, been convicted in the Territory or elsewhere of an offence involving fraud or dishonesty.	<p><i>No director nor any person concerned in the management has, within the previous 10 years, been convicted in the Territory or elsewhere of an offence involving fraud or dishonesty.</i></p> <p><i>No evidence has been discovered to establish that this is not the case.</i></p>
15A(2)(f)	Whether the Applicant or associated entity is the subject of a winding up order or has had a controller or	<p><i>None of these events have occurred within the previous 3 years.</i></p> <p><i>No evidence has been discovered to establish that this is not the case.</i></p>

	administrator appointed within the previous 3 years.	
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- (d) *In making my determination I have had regard to each of the matters noted above.*
- (e) *In making my determination I have had regard to documents that include the following:*
- (i) *The Applicant's statement of technical capability for its personnel and contractors.*
  - (ii) *CVs for the Applicants personnel and contractors.*
  - (iii) *The Applicant's application addressing the appropriate person requirements.*
  - (iv) *The contractor's Asset Integrity Management Standard.*
  - (v) *The contractor's Well Control Manual*
  - (vi) *The contractor's Management of Change Procedure*
  - (vii) *The contractor's Certificate of Registration.*
  - (viii) *The associated entity's Annual Year Report ending 31 December 2023.*
  - (ix) *Empire and its controlled entities Financial Report Half-Year ended dated 30 June 2024.*
  - (x) *Declaration from the Vice President, Business Development, being a qualified chartered accountant, addressing the Applicant's capacity to undertake its obligations and commitments.*
  - (xi) *Probity report generated by illion Direct for Imperial Oil & Gas A Pty Limited.*
  - (xii) *Department of Mining and Energy information and data*
  - (xiii) *Search of online information.*

Dated this 20 day of December 2024

Made under the Petroleum Act 1984 of the Northern Territory of Australia



JAMES ROBERT PRATT  
Senior Executive Director Energy Development