



5th June 2026

ASX Market Announcements

ASX Limited

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Sydney NSW 2000

Technical Update - Judith-2 Appraisal Well

Judith Gas Field – Offshore Gippsland Basin, Victoria, Australia

Highlights

- **Judith-2 Appraisal Well revised Environmental Plan (EP) submitted to NOPSEMA**
- **Emperor confident of final NOPSEMA approval following extensive suite of EP modifications**
- **Key tenders released for Drilling Support Services**
- **Contractors selected for site Geophysical Survey and Well Flow Testing**
- **Negotiations of Valaris-107 Drill Rig Contract progressing into final stages**

Emperor Energy (ASX:EMP) is pleased to update the market on technical developments associated with the Judith-2 Appraisal Well planned for late Q1, CY27. The Judith Gas Field is the largest undeveloped conventional gas field on the East Coast of Australia.

Emperor Energy owns 100% of the Vic/P47 permit in the offshore Gippsland Basin which contains the Judith Gas Field that has been independently assessed to contain 166 Billion Cubic Feet (BCF) of 2C Contingent Recoverable Gas Resource (*Deterministic Estimation*) along with 1,859 BCF of P50 Prospective Recoverable Gas Resource (*Probabilistic Determination*). Source: EMP ASX Resource Statement Release 1st July 2025.

1. Submission of Revised EP

Emperor Energy has recently submitted a revised version of the Judith-2 Well Environmental Plan (EP) to the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA).

The revised EP addresses all issues raised by NOPSEMA in an earlier request for further information. Submission of the revisions completes an extensive suite of preparatory work and documentation while incorporating input from key service providers in the development of response plans.

Emperor Energy has maintained an ongoing dialogue with NOPSEMA throughout the process of formulating these changes and is confident that the EP is on track to final approval in the short term.

2. Well Engineering and Planning

Emperor Energy has secured supply of the identified long lead time equipment required to drill the Judith-2 Appraisal Well including the surface wellhead, surface conductor casing and multiple casing strings.

The well engineering and planning process has now progressed to focus on key service suppliers with tenders currently released for drilling consumables, mudlogging, directional drilling, wireline logging and logging while drilling (LWD).

Further tenders are close to being released for cementing and shore-based services.

A successful contractor has been selected for a site geophysical survey that is being planned for August to identify any sea-bed hazards or shallow gas risk.

A contractor has also been selected for flow testing (Drill Stem Testing) of the Judith-2 Well.

3. Progress with contracting the Valaris 107 Drill Rig

Emperor Energy has progressed revisions of draft contract terms with Valaris and the two parties are now progressing into regular negotiations to finalise a drilling contract for the Judith-2 Appraisal Well.

The Valaris-107 Jack-up Drill Rig is currently operating in the offshore Gippsland Basin and Valaris has confirmed it is available in March 2027.

This announcement has been authorised for release by the Board of Directors of Emperor Energy Limited.

Yours faithfully



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Cautionary statement - Prospective Resources: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Emperor Energy confirms that it is not aware of any new information or data that materially affects the information included in the 1 July 2025 announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.