

**ALPHA PROSPECTS PLC  
("Alpha" or the "Company")**

**Empire Energy Update**

**Smart Win Appeal against Summary Judgment Dismissal**

Alpha Prospects Plc, the investment management company listed on the GXG Exchange, focused on companies with fast growth and/or recovery prospects, announces that Smart Win (the Plaintiff) has filed a Notice of Appeal against the dismissal of their motion for summary judgment against Empire Energy. The Notice of Appeal does nothing in and of itself to stay or delay the April trial date. Alpha has a 20% interest in Empire Energy via its holding in Tasmania Oil and Gas Limited.

The following statement was issued by Paul Batista, Empire Energy Corporation Inc's counsel, following Smart Win's (the Plaintiff) filing of a Notice of Appeal against the dismissal of their motion for summary judgment.

"Paul Batista Views Smart Win's Filing of a Notice of Appeal as a Desperate Gambit by Smart Win to Avoid a Trial and a Potentially Significant Judgment in Favor of Empire

The appeal filed by Smart Win is yet another sign of desperation. The appeal, among other things, is an admission by Smart Win of its thorough dismay with the correctness of Justice Oing's repeated sustaining of Empire's positions in the New York lawsuit.

It is also important to stress that Smart Win's filing of the Notice of Appeal does nothing in and of itself to stay or delay the April trial date. In order to accomplish that delay, Smart Win would have to make a separate motion to Justice Oing to delay the trial until the resolution of the appeal. While there are no guarantees in the law, Paul Batista, Empire's attorney, is virtually certain that any motion by Smart Win to delay or stay the trial will be rejected by Justice Oing and then by the appeals court if Smart Win is desperate enough to make its motion there in the event Justice Oing rejects Smart Win's delaying tactics.

Mr. Batista has commented that it is, of course, profoundly ironic that Smart Win, which is the nominal plaintiff in the case, does not want to go to trial. The recent filing of the Notice of Appeal reveals Smart Win's well-founded fear that a trial might well result in a significant victory for Empire on its multi-million dollar counterclaims against Smart Win and trial verdict that rejects Smart Win's AUD \$3.9 million claim against Empire.

Smart Win's appeal is, in the view of Mr. Batista, a desperate gambit by Smart Win to avoid a trial and to escape a significant trial court judgment against Smart Win in favor of Empire."

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Editors' Note

About Alpha Prospects

The Company's strategy is to make investments in companies with fast growth and /or recovery prospects. Typically the companies in which Alpha Prospects will invest are in the small and micro-cap sector and the Company's interest in its investments is proactive. Currently Alpha has 8 investments.

The Directors are responsible for the contents of this announcement.