

Regulatory Announcement

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Company [Empyrean Energy PLC](#)
TIDM EME
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Empyrean Energy PLC

("Empyrean" or the "Company"; Ticker: (EME))

Project Margarita, Gulf Coast Texas USA

- Final shallow drilling program commences with spud in of Agavero #1 well

AIM quoted Empyrean Energy PLC today announces the following update with regards the drilling program at Margarita:

Following on from the successful Project Margarita Initial Wells program on the El Viejito, Dos Dedos and Milagro Prospects, the operator has advised Empyrean that the Final Wells program is now underway with the spud of the Agavero #1 well at the weekend. Further advice on progress of the well program will be given when significant developments necessitate advice.

Background

The shallow prospects to be drilled in the Final Wells programs are again analogues of historic prolific Frio and Vicksburg sands production in the project area at <2,000 meters depth. The prospects with mean potential target outcomes and final well depths are summarised below.

Prospect	Potential Mean Reserves	Total Well Depth
Agavero	0.7 BCF	1,341 metres
Dona Carlota	0.8 BCF	1,524 metres
Climaco	1.6 BCF	1,981 metres

As with the successful Initial Wells program, tie in of any commercial discovery made on the prospects will be rapid as the project area is crossed by a number of gas pipelines with access rights and available capacity to tie into. As such the Final Wells program, inclusive of completions and production tie ins on successful wells, is currently expected to run until end of August 2007.

The final phase of the Margarita shallow drilling program is a precursor to commencement of a drilling program on an inventory of more substantial individual deep Cook Mountain Formation and Wilcox Formation, 30 to 200 BCF gas potential, prospects in the Project Margarita area. Conditional on Empyrean exercising its option on completion of the shallow Final Wells program the Deep Wells program could be underway late September quarter 2007.

Participants in the Margarita Project are:

Empyrean Energy PLC*	44.00%
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Sun Resources NL#	20.00%
Victoria Petroleum NL#	20.00%
Wandoo Energy LLC +	16.00%
Total:	100.00%

ASX listed

* AIM listed

+ USA Private Interest

The information contained in this announcement was completed and reviewed by the Technical Director of Empyrean Energy Plc, Mr Frank Brophy BSc (Hons) who has over 40 years experience as a petroleum geologist.

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