

## Regulatory Announcement

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**Company**            [Empyrean Energy PLC](#)  
**TIDM**                EME  
**Headline**           Sugarloaf Prospect Update  
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 Empyrean Energy PLC  
 15 August 2007

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

Sugarloaf Prospect, ("Sugarloaf") Texas USA  
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- Sugarloaf-1 testing expected to commence within 2 weeks
- Proposed Sugarloaf-2 (Kennedy-1H) expected to spud mid September

Empyrean provides the following update on the Sugarloaf Prospect as provided by the operator.

### Sugarloaf-1 Well

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The Operator of the Sugarloaf Project (Texas Crude Energy, Inc "TCEI") advises that testing of the Cretaceous aged carbonate zone in the Sugarloaf-1 well is now expected to commence by the last week of this month due to the availability of the frac and testing equipment required to undertake this next well operation.

Empyrean has a 6% working interest in the Sugarloaf-1 well.

### Proposed Sugarloaf-2 Well

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The Operator has also confirmed that the rig to drill the next well "Kennedy-1H" (designated Sugarloaf-2 in our previous release) on the Sugarloaf Joint Venture leases has now been secured and construction of the drill site has commenced. A contract has been signed for the same rig that successfully drilled Sugarloaf-1 and which has adequate capacity to drill this next well. As previously announced, Kennedy-1H is designed to be drilled as a vertical well to a depth of approximately 12,000 feet at which point the well will be kicked off to drill a 5,000 feet horizontal section into the upper zone of the Cretaceous aged carbonate reservoir.

On a trouble free basis, Kennedy-1H is expected to take approximately 45 days to be drilled and completed, to be followed by fracking and testing operations if successful. The well is expected to spud by mid September, subject to the timing of the rig's release from the well it is currently drilling. Empyrean has an 18% working interest in the Kennedy-1H well (Sugarloaf-2).

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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