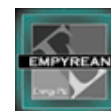


## Regulatory Story

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**Company** [Empyrean Energy PLC](#)  
**TIDM** EME  
**Headline** Trading Statement  
**Released** 07:56 26-Jul-2012  
**Number** 5563107



RNS Number : 55631  
Empyrean Energy PLC  
26 July 2012

**26 July 2012**

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

### Trading Update

**Gross cash generated from USA production exceeds prior 6 month period**  
**Level of drilling and development activity continues to grow**

#### Production

Empyrean is pleased to provide the following update on cash receipts from oil and gas production and sales operations for the six months from December 2011 through to May 2012:

Cash received from the Company's USA based production assets including the Sugarloaf Project, the Hercules Project (since sold) and the Riverbend Project totals US\$2,008,062.48 for December 2011 through to May 2012. The figure includes some revenue recently notified by the operators of the projects that is attributable to a previous period but was not included in previous revenue updates.

This is a 20% increase in the cash received for the prior 6 month period that was reported on 22 December 2011. The period reported on includes the commencement of operations under a new operator at the Sugarloaf Project where operations were accelerated in February 2012 following a handover to the new operator in late 2011. The revenue is greater than the board of directors' expectations for the period.

#### Operations

Empyrean is pleased to report that as at 12 June 2012 there were 36 wells in production. In addition, as at 25 July there were a further 7 wells undergoing completion and stimulation operations and a further 4 wells drilling ahead. Empyrean had also received a further 13 new proposals for wells that are expected to be spud in the near term.

The following is a summary of 30 and 60 day production data recently received for the following wells:

	Working Interest	Total Gas Production (mmscf)	Total Condensate Production (bbls)	Average Daily Equivalent Oil Rate (boe/d)*
Pfeifer Bell 1H - 30 day	2.0433%	16.3	14,550	575
Kimble Gilley 1H - 30 day	3%	9.5	20,784	746
Adams Tipton 1H - 30 day	3%	19.8	18,577	730
Children Weston 1H - 30 day	3%	78.2	21,197	1165
Olson Esse 1H - 30 day	3%	104.2	8,383	859
Olson Esse 2H - 30 day	3%	92.8	10,356	861
Pfeifer Bell 1H - 60 day	2.0433%	28.2	26,428	466
Kimble Gilley 1H - 60 day	3%	36.5	35,695	647
Adams Tipton 1H - 60 day	3%	36.5	30,890	503
Brysch Adams 1H - 60 day	3%	43.8	35,167	611

In addition a number of wells have had remedial operations carried out including tubing replacements and repairs and gas lift and pumping installations.

Construction has commenced on three central processing facilities with good progress and these are expected to be commissioned later in the calendar year.

Empyrean has commissioned an independent assessment of reserves at Sugarloaf by Netherland Sewell & Associates and expects this to be completed during the next few months.

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.

#### **For further information**

Empyrean Energy plc  
Tom Kelly  
+618 9480 0111

Shore Capital  
Anita Ghanekar  
Edward Mansfield  
+44 (0) 207 408 4090

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