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## Regulatory Story

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**Company**      Empyrean Energy PLC  
**TIDM**            EME  
**Headline**        Production and Operational Update  
**Released**        07:30 27-Jun-2014  
**Number**          7212K07



RNS Number : 7212K  
 Empyrean Energy PLC  
 27 June 2014

Empyrean Energy Plc / Index: AIM / Epic: EME / Sector: Oil & Gas

27 June 2014

### Empyrean Energy PLC ('Empyrean' or 'the Company') Production and Operational Update

Empyrean Energy, the profitable US onshore oil, gas and condensate exploration, development and production company with assets in Texas and California, is pleased to provide the following additional information to its operational update dated 25 June 2014.

The data used to calculate total and average daily production volumes (in each case net to Empyrean) for the three month periods to the end of December 2013 ("**Q4 2013**") and March 2014 ("**Q1 2014**") was based on a combination of wellhead production data and limited sales volume data with estimates for Natural Gas Liquids ("**NGLs**"). In line with previous production and operational updates, these production volumes are approximate, rounded and subject to change as NGL's are extracted and sales completed and volumes reallocated to each well.

In that regard, Empyrean also advises that its Annual Accounts for the year ended 31 March 2014 (the "**Annual Accounts**"), which are currently in the process of being finalised, will use revenue remittance advice direct from Marathon Oil Company, the operator, in order to establish revenues and thereby sold and allocated production volumes. Initial analysis indicates that utilising revenue remittance advice to establish production volumes indicates total production of 86,550 boe in Q4 2013 and 81,299 boe in Q1 2014. This represents a less than 1% variation when compared with the aggregate Q4 2013 and Q1 2014 estimated volumes previously reported (83,127 boe and 86,367 boe respectively). Accordingly, this methodology indicates that average daily production volumes were approximately 941 boe/day in Q4 2013 (previously reported as 904 boe/day) and 903 boe/day in Q1 2014 (previously reported as 960 boe/day). Further information will be included in the Annual Accounts.

In addition, the Company is pleased to report that it has confirmed receipt of US\$1.45m in revenue and its cash balance is now US\$3.87m, with a scheduled debt repayment of \$1.50 million at the end of this month further reducing its outstanding debt.

**\*\*ENDS\*\***

For further information please visit [www.empyreanenergy.com](http://www.empyreanenergy.com) or contact the following:

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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.

#### GLOSSARY OF ABBREVIATIONS

"boe"                      barrels of crude oil equivalent derived by converting natural gas to crude oil in the ratio of six thousand cubic feet of natural gas to one barrel of crude oil  
 "boe/day"                barrels of crude equivalent per day

#### Notes to Editors:

Empyrean Energy Plc is an AIM listed (Ticker: EME) profitable US on-shore oil and gas development and production company focussed primarily on the advancement of its assets in Texas and California. The Company's portfolio represents a mix of assets at various stages of development. Its flagship project is the Sugarloaf AMI in the prolific Eagle Ford Shale, Texas, where it has a 3% working interest in approximately 24,000 gross acres centrally positioned in the liquids rich sweet-spot within the field. Empyrean has an interest in 128 gross producing wells with full development expected to reach over 500 wells and further upside potential from the Austin Chalk development that may be in the order of a further 300 wells. The Company has term debt facility of up to US\$50 million with Macquarie Bank in place in order to develop this acreage which is operated by US major Marathon Oil Company.



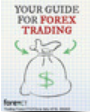

Other assets include a 57.2% interest in the Eagle Oil Pool Development Project located in the San Joaquin Basin, southern California, a proven oil and gas province. Empyrean's large working interest in this project provides the Company with flexibility and leverage with potential high impact from success. Additionally, Empyrean has a 7.5% interest in the Sugarloaf Block A operated by ConocoPhillips in the Eagle Ford Shale, and a 10% working interest in the Riverbend Project in Texas currently producing from the Wilcox formation.

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