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Company [Empyrean Energy PLC](#)
TIDM EME
Headline Holding(s) in Company
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 Empyrean Energy PLC
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Empyrean Energy Plc ('Empyrean' or 'the Company')

Holding(s) in Company

The Company received confirmation on 4 July 2014 that Mr Richard Appleby now has an interest in 11,072,000 ordinary shares, representing 5.00 per cent of the issued share capital of the Company.

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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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Holding(s) in Company - RNS