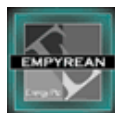


## Regulatory Story

[Go to market news section](#)



**Empyrean Energy PLC** - EME 3D survey Completed in Block 29/11 Offshore China  
Released 07:25 23-Aug-2017



RNS Number : 74790  
Empyrean Energy PLC  
23 August 2017

*This announcement contains inside information*

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

**23 August 2017**

**Empyrean Energy PLC ("Empyrean" or the "Company")**

**3D survey Completed in Block 29/11 Offshore China**

- **3D survey acquisition phase completed safely and successfully**
- **3D survey exceeded the work obligation of the permit for the current Geophysical Service Agreement (GSA) phase**
- **Key prospects - Jade and Topaz - now have high quality modern 3D seismic coverage**

Empyrean Energy (EME: AIM), the oil and gas development company with interests in China, Indonesia and the United States, is pleased to announce the 3D seismic data in Block 29/11 (Empyrean 100% Working Interest during Exploration Phase) has been successfully acquired. The survey commenced on 6 June 2017, and with acquisition of the raw data now fully complete the seismic vessel is de-mobilising from the survey area.

The survey acquired 580 km<sup>2</sup> of new 3D seismic data over the permit, including key prospects - Jade and Topaz. Additional to the 3D data acquired within Block 29/11, a further 28 km<sup>2</sup> of 3D were acquired as part of the overall survey along the western boundary of the Block and extending over the LH 23-1d oil discovery, west of Empyrean's permit. The

additional data is expected to allow Empyrean to evaluate the extent of a potential geological tie between the LH 23-1d oil discovery and Jade and Topaz.

**Empyrean CEO Tom Kelly commented,** "We are pleased to report that the 3D Marine Seismic Survey acquisition has been completed on schedule with excellent quality 3D data acquired. The operations proceeded without any safety or HSE incidents. China Offshore Service Limited (COSL) provided a highly professional service during the operations and we are pleased with their cooperation and the quality of data produced from the survey.

"In conjunction with COSL, we have already commenced processing the raw data. Whilst the full processing and interpretation will take some months to complete fully, we will be able to fast track some of the initial processing of raw data over our key prospects, Jade and Topaz. This is expected to give potential resource size estimations for Jade and Topaz within weeks."

This announcement has been reviewed by Empyrean's Technical Director, Mr Frank Brophy BSc (Hons), who has over 40 years' experience as a petroleum geologist.

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

For further information:

**Empyrean Energy plc**

Tom Kelly

Tel: +61 8 9380 9920

**Cenkos Securities plc**

Neil McDonald

Tel: +44 (0) 131 220 9771

Beth McKiernan

Tel: +44 (0) 131 220 9778

Nick Tulloch

Tel: +44 (0) 131 220 9772

**St Brides Partners Ltd**

Lottie Brocklehurst

Tel: +44 (0) 20 7236 1177

Olivia Vita

Tel: +44 (0) 20 7236 1177

**Notes to Editors**

---

**About Empyrean Energy Plc (LON: EME)**

Empyrean is a London AIM listed oil and gas explorer with three potentially high impact new projects. Empyrean has a 1800km<sup>2</sup> offshore oil permit located in the Pearl River Mouth Basin, China where it has commenced 3D seismic Q2, 2017 to further mature two large oil prospects, Jade and Topaz. The permit is directly South East of the billion barrels+ Liuhua Oil Field operated by CNOOC and two recent discoveries to the permits West and South further enhance the merit of Jade and Topaz. Empyrean is operator and holds 100% of the exploration rights through to commercial discovery where CNOOC have a back-in right to 51%.

Empyrean also has a 10% interest in West Natuna Exploration Limited that holds 100% of the Duyung PSC in offshore Indonesia and is targeting the Mako Shallow Gas Discovery that has

an independently verified 2C and 3C gas resource of between 430-650 Bcf recoverable gas. Successful testing operations were recently completed at the Mako South-1 Well with 10.9 million cubic feet of gas flow and better than expected reservoir quality and multi Darcy permeability. The operator is currently analysing data with a view to providing a development plan.

Empyrean also has a joint venture with ASX listed Sacgasco Limited on a suite of projects in the Sacramento Basin, onshore California, USA. The package includes two mature, multi-Tcf gas prospects, 'Dempsey' and 'Alvares', and an Area of Mutual Interest (the "Dempsey Trend AMI") that includes at least three already identified, large Dempsey-style follow up prospects. Dempsey is a large structure mapped with 3D seismic and interpreted by Sacgasco to have the potential to hold a prospective resource of over 1 Tcf of gas in up to seven stacked target reservoirs. The Dempsey 1-15 well is currently underway, with secondary casing being set and cemented before drilling will resume. Four zones of interpreted gas pay have been logged in the shallower secondary target zones.

Aside from compelling technical merit, the Dempsey-1 well location sits next to existing gas metering and surface infrastructure that is owned by the joint venture. This will allow for any gas discovery to be tested and connected into the local pipeline at relatively low cost and in an accelerated timeframe. This early potential for short-term cash flow in the event of a commercial discovery would be significant for the joint venture and for the state of California where gas demand is high and approximately 90% of consumption is imported from other states. Gas produced in the Sacramento Basin currently prices at a 10-15% premium to Henry Hub Gas Prices. The joint venture will be drilling and testing the Dempsey Prospect, a 1 Tcf gas target in Q3, 2017.

Alvares is a large structure mapped with 2D seismic and interpreted by Sacgasco to hold prospective resources of over 2 Tcf estimated potential recoverable gas. A well drilled by American Hunter Exploration Limited in 1982 for deeper oil intersected 5,000ft of gas shows. No valid flow test was conducted due to equipment limitations and the deeper oil target failing. However minor gas flows to surface were recorded even with these limitations. The possibility of using the existing well bore to sidetrack and get a valid flow test, thus reducing costs will be examined.

The Dempsey Trend AMI is an Area of Mutual Interest extending to approximately 250,000 acres and containing the Dempsey prospect (described above) as well as at least three other, Dempsey-style prospects which have been identified on existing seismic.

[www.empyreanenergy.com](http://www.empyreanenergy.com)

This information is provided by RNS  
The company news service from the London Stock Exchange

END

MSCPGUGPRUPMUQW

CLOSE

<b>Sponsored Financial Content</b>		dianomi
▪ <b>Smart Beta ETF on ASEAN Region Arrives in Singapore</b> STOXX PULSE ONLINE	▪ <b>Noted Dividend Expert Just Released List of Top 3 ASX Dividend Shares</b> Motley Fool	
▪ <b>Fine Art is a proven alternative asset generating low risk income</b> Art Index	▪ <b>Telstra - right time to buy more? What telcos to buy now</b> Fat Prophets	

---

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

---

©2014 London Stock Exchange plc. All rights reserved

3D survey Completed in Block 29/11 Offshore China - RNS