

Regulatory Story

[Go to market news section](#)



Company [Empyrean Energy PLC](#)
TIDM EME
Headline Sugarloaf Project, Block B Update
Released 07:36 24-Feb-2010
Number 5933H07



RNS Number : 5933H
Empyrean Energy PLC
24 February 2010

24th February 2010

Empyrean Energy PLC
('Empyrean' or the 'Company', (EME))

Sugarloaf Project, Block B, onshore Texas, USA.

- Weston-1H well successfully fracture stimulated and flowing gas and condensate to sales.

Empyrean Energy Plc is pleased to provide the market with the following update on operations at the Weston-1H well.

Empyrean has been advised by the Operator, Hilcorp Energy ("Hilcorp"), that following a successful fracture stimulation of 3,000' of horizontal section, the Weston-1H well continues to clean up to sales. The average production rate over the first five days was 5.68 million cubic feet of gas per day ("mmscf/d") and 414 barrels of condensate ("bcpd") per day. Flow back of the fracture fluids started at rates of 1,000 barrels of water per day ("bwpd"), decreasing to 500 bwpd over the same period.

This initial production rate corresponds to an equivalent gas rate of 10.65 mmscfe/d on a 12:1 conversion ratio and before providing for any uplift associated with high calorific gas.

Whilst these initial rates are encouraging and continue to further demonstrate the viability of the field, the following points should be noted:-

- This is an initial production rate during clean up and may not be indicative of a short or long term production profile.
- The well still has considerable fluids to recover from the fracture stimulation operations.
- The well is currently producing through the 7" production casing. A smaller diameter production tubing string will be installed in due course

which may allow higher production rates.

- Geological factors have generated the dry gas, condensate rich gas or oil reservoirs observed to date across the trend. These same influences will vary the gas to condensate ratio observed across the acreage. The Weston results broadly conform to expectation but a population of wells within the area will better define these variations.
- The gas produced to date from the field has had a high calorific value and has commanded approximately 25% uplift on dry gas pricing.

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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