

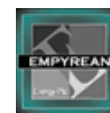


Regulatory Story

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Company [Empyrean Energy PLC](#)
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Sugarloaf Project Operations and Production Update

Empyrean Energy PLC ("Empyrean") is pleased to provide the following update on operations and production at the Sugarloaf Project within the Sugarkane Gas & Condensate Field, Texas.

Sugarloaf Project

May #1H (3% WI)

The May #1H well has been on production for a period of 30 days and Empyrean is pleased to provide the market with an update on the produced volumes during that period

	Total Gas Production (mmscf)	Total Condensate Production (bbls)	Average Daily Equivalent Gas Rate (mscfe/d)*	Average Daily Equivalent Oil Rate (boe/d)*
May #1H	56	17,000	9,124	760

Note: The equivalent rates have been calculated to reflect value using a 12:1 conversion ratio for condensate and a 25% uplift on gas equivalent volumes due to the high calorific value of the produced gas.

This well continues to be produced on a small choke setting with limited tubing head pressure or production declines being observed.

Kowalik #1R (10.2% WI)

The remedial operations have been successfully completed on this well and it will now be unloaded to sales. Empyrean will provide an updated to the market when stabilised flow has been achieved.

Urrutia #1H (3% WI)

The fracture stimulation operations on this well are complete with 19 stages having been pumped over approximately 4,400 ft of horizontal section. Isolation plugs are now being removed and Empyrean will advise the market when stabilised flow has been achieved.

Direct Assets #1H (3% WI)

The fracture stimulation of this well is underway, Empyrean will provide an update to the market when these operations are complete and the well is producing to sales.

Gilley #1H (3% WI)

Drilling operations in the horizontal section are presently underway with the well at a depth of 15,500 ft, Empyrean will advise the market when they are complete.

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