

Regulatory Story

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Company [Empyrean Energy PLC](#)
TIDM EME
Headline CORRECTION: Sugarloaf Update
Released 08:48 28-Feb-2011
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RNS Number : 9550B
 Empyrean Energy PLC
 28 February 2011

Empyrean Energy PLC
 ("Empyrean" or the "Company"; Ticker (EME))

CORRECTION: Sugarloaf Project, ("Sugarloaf"), Block B, Texas USA

The Company makes the following amendments to its announcement released at 07:16 on 28 February 2011 under RNS Number : 9466B: Working Interest in the Direct Assets #1H well is 3%, not 10% as originally stated. All other details remain the same and the full wording of the corrected announcement is reproduced below:

28 February 2011

Empyrean Energy PLC
 ("Empyrean" or the "Company"; Ticker (EME))

Sugarloaf Project, ("Sugarloaf"), Block B, Texas USA

Empyrean is pleased to provide the following update on operations at the Sugarloaf Project within the Sugarkane Gas & Condensate Field, Texas.

Production Data

The following wells have been on production for a period of 60 days and Empyrean is pleased to provide the market with an update on the produced volumes during that period:-

Working Interest	Total Gas Production (mmscf)	Total Condensate Production (bbls)	Average Daily Equivalent Oil Rate (boe/d)*
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Urrutia #1H	3%	102.3	35,084	869
Kowalik #1R	10.2%	90.2	28,825	731

*The equivalent barrels per day production rate has been calculated on a simple 6:1 ratio.

Remedial operations on Direct Assets #1H well were successful and the well commenced production on 27/01/11 on a restricted choke setting. Over the most recently reported 5 day period the well averaged the following production rates.

	Working Interest	Average Daily Gas Production (mmscf/d)	Average Daily Condensate Production (bbls/d)	Average Daily Equivalent Oil Rate (boe/d)*
Direct Assets #1H	3%	1.48	479	726

*The equivalent barrels per day production rate has been calculated on a simple 6:1 ratio.

Due to the length of time between the fracture stimulation of this well and it being unloaded to sales, some of the pressures created during the stimulation process had bled off into the formation; this is a likely explanation of the lower early production rates observed in this well.

Operations

Holman #1H (3% WI)

This well has been drilled and cased with a Total Depth of 17,570 ft. The fracture stimulation of this well commenced on the 24th February 2011 and Empyrean will update the market when stabilized flow has been achieved.

Jordan #1H (3% WI)

This well has been drilled and cased with a Total Depth of 16,472 ft. This well will be fracture stimulated in due course and Empyrean will update the market when stabilized flow has been achieved.

PMT #1H (1.11% WI)

This well location lies across the Sugarloaf and neighbouring Hilcorp operated AMIs in which Empyrean does not participate. As such Empyrean holds a blended working interest of 1.11% in this well. The well spudded on 14/2/11 and Empyrean will provide the market with an update once the drilling of this well has been completed.

Buehring #1H (3.0% WI)

Drilling operations commenced on the 18/02/11 and Empyrean will provide the market with an update once the drilling of this well has been completed.

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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