

Regulatory Story

[Go to market news section](#)

Empyrean Energy PLC - EME Result of AGM
Released 17:40 25-Sep-2015



RNS Number : 2982A
Empyrean Energy PLC
25 September 2015

Empyrean Energy PLC / Index: AIM / Epic: EME / Sector: Oil & Gas
25 September 2015

Empyrean Energy PLC ('Empyrean' or 'the Company')
Result of Annual General Meeting

Empyrean Energy, the profitable US onshore oil, gas and condensate exploration, development and production company with assets in Texas and California, held its Annual General Meeting today and resolution 1 was withdrawn and resolution 2 was duly passed.

****ENDS****

For further information please visit www.empyreanenergy.com or contact the following:

Tom Kelly	Empyrean Energy plc	Tel: +618 9481 0389
Neil McDonald	Cenkos Securities Plc	Tel: +44 (0) 131 220 9771 / +44 (0) 207 397 1953
Nick Tulloch	Cenkos Securities Plc	Tel: +44 (0) 131 220 9772
Hugo De Salis	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
Elisabeth Cowell	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
Lottie Brocklehurst	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177

Notes to Editors:

Empyrean Energy Plc is an AIM listed (Ticker: EME) profitable US on-shore oil, gas and condensate exploration, development and production company with 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 241 gross producing wells with full development expected to reach over 770 wells. Further development of the Eagle Ford Shale is anticipated to require in the order of a further 300 wells, with down spacing potential of a further 200 wells. Both the Upper Eagle Ford and the Austin Chalk formations provide additional upside potential with the Austin Chalk anticipated to require in the order of a further 300 wells, with down spacing potential of a further 235 wells. The

Company has a term debt facility of up to US\$50 million with Macquarie Bank, subject to reserve hurdles and drawdown approvals, in place in order to develop this acreage which is operated by US major Marathon Oil Company.

Other assets include a 58.084% 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.

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


END




RAGPKPDBABKDCCB

CLOSE

[Discover ORB now >](#)


London
Stock Exchange

FINANCIAL PUBLICATIONS PROVIDED BY DIANOMI 

 <p>Top Suburbs Report Top 20 affordable suburbs for houses and units around capital cities.</p> <p style="text-align: center;">Download Free Report</p>	 <p>Motley Fool My Top 5 ASX Dividend Stocks for Regular Income</p> <p style="text-align: center;">Click Here</p>	 <p>Compare Life Insurance New Service Allows Australians to Save Big Money on Life Insurance</p> <p style="text-align: center;">Click Here Now</p>
---	--	--

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

Result of AGM - RNS