

## Regulatory Story

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**Empyrean Energy PLC** - EME Duyung PSC, Operational Update  
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### **Empyrean Energy PLC ("Empyrean" or the "Company") Duyung PSC, Operational Update**

Empyrean Energy Plc, the oil and gas development company with interests in China, Indonesia and the United States, is pleased to provide an operational update in relation to the upcoming drilling campaign at the Duyung PSC in the West Natuna basin, offshore Indonesia, in which Empyrean holds an 8.5% interest.

Empyrean has been advised that the Asian Endeavour-1 jack up rig, owned by China Oilfield Services Limited ("COSL"), has mobilised from Singapore and is now en-route to the location for the first well in the drilling campaign. Drilling operations are expected to commence on time and a further announcement will be made when rigging up is complete and drilling operations commence.

The campaign will comprise of two wells, an appraisal well designed to primarily appraise the intra-Muda sandstone reservoir (Mako gas field discovery) in the southern area of the Mako field and an exploration well designed to test the Tambak prospect beneath the central area of the Mako gas field, after appraising the Mako gas field at that location. For further information on the drilling campaign, refer to the announcement made on 19 August 2019.

The information contained in this announcement has been reviewed by Empyrean's Executive Technical director, Gaz Bisht, who has over 29 years' experience as a hydrocarbon geologist and geoscientist.

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

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**The Mako Gas Field, Duyung PSC, Offshore Indonesia**

The Mako gas field is an extremely large, shallow structural closure, with an area extent of over 350 square km. The reservoir is a Pliocene-age sandstone, with a gas-water contact at approximately 391m true vertical depth sub-sea. The field has excellent seismic definition with direct hydrocarbon indicators being very evident.

Having been drilled but not tested by prior operators of the acreage, the commercial viability of the Mako gas field was demonstrated by the Mako South-1 well drilled by Empyrean and its partner and operator, Conrad Petroleum Limited in 2017. The well was drilled to core and test the Mako reservoir, flowing up to 10.8 MMscf/d of dry gas on test. Overall four wells have penetrated the reservoir section, and while further appraisal is planned given the huge areal extent of the field, the reservoir distribution is reasonably well understood.

The Mako field is located in the prolific West Natuna basin, approximately 16 km from the WNTS pipeline system which delivers gas from Indonesia to Singapore. A plan of development has recently been approved by Indonesian authorities and initial gas marketing discussions have commenced, with a gas buyer in Singapore for the Mako gas. An independent report on the field's potential was recently carried out by Gaffney Cline & Associates, giving a 2C recoverable resource assessment of 276 Bcf and 392 Bcf of 3C recoverable resources.

**Near Field Exploration Potential, To Be Tested in 2019**

A series of prospects both beneath and above the Mako field have been mapped. Of particular note is the Tambak (formerly 'Mako Deep') prospect, a Lower Gabus structure that sits beneath the northern end of the Mako field. The target interval within Tambak exhibits seismic amplitude brightening, conformable with structural closure. The prospect has a prospective resource range of 200 to 300 Bcf with a mid-case 250 Bcf and a CoS of 45%.

At the southern end of the field, over the structure's crest, sits the Mako Shallow prospect. This again shows a very strong direct hydrocarbon indicators on seismic, conformable with closure in shallow Muda sandstones. The Shallow Muda prospect has potential to add a further 100 Bcf of recoverable resources and a very high CoS of 75%.

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