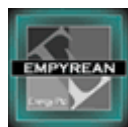


Regulatory Story

[Go to market news section](#)



Empyrean Energy PLC - EME Block 29/11, China - Seismic Inversion Project
Released 07:00 21-May-2020



RNS Number : 5976N
Empyrean Energy PLC
21 May 2020

This announcement contains inside information

Empyrean Energy Plc / Index: AIM / Epic: EME / Sector: Oil & Gas

21 May 2020

Empyrean Energy plc

Block 29/11, China - Reservoir Quality Assessment - Seismic Inversion Project

Empyrean Energy ("**Empyrean**" or the "**Company**"), the oil and gas development company with interests in China, Indonesia and the United States, is pleased to announce the results of its seismic inversion project, designed to assess the reservoir quality and reservoir rock composition at its Jade and Topaz prospects at Block 29/11 in the Pearl River Mouth Basin, offshore China.

HIGHLIGHTS

- **Reservoir rocks at Jade and Topaz interpreted to be excellent quality carbonates**
- **Porosities at Jade and Topaz interpreted to be in the highly favourable range of 20-30%**
- **Excellent cooperation between the Empyrean, COSL and CNOOC technical teams delivers a robust dataset resulting in significant technical confidence in the results**

As previously announced, the Company engaged China Offshore Services Limited ("**COSL**") to carry out data processing and technical work for the seismic inversion project. Following this, the Company has undertaken detailed analysis and assessment of the dataset.

The Company is pleased to report that comprehensive analysis of the seismic inversion data has now been completed, and validates the interpreted presence of excellent quality carbonate reservoir facies at both the Jade and Topaz prospects with porosities interpreted to be in a highly favourable range of 20-30%.

The main aim of the seismic inversion project was comprehensive reservoir characterisation, with particular focus on the Jade and Topaz prospects, by combining existing well log data with 3D seismic data to generate an acoustic impedance dataset. Analysis of this nature has been used to successfully interpret the physical rock properties of reservoirs globally - in particular lithology, porosity and thickness of reservoir.

In order to achieve the most comprehensive and robust result from the Seismic Inversion Project, the Company approached China National Offshore Oil Corporation ("**CNOOC**") to gain access to the log data of a crucial well, LH-23-1-1d, located approximately 12 km southwest of the Jade prospect in a permit operated by CNOOC. It is pleasing to report that CNOOC agreed to provide the data, resulting in increased technical confidence in the results of the seismic inversion project. The LH-23-1-1d well intersected both carbonate and sandstone reservoirs with oil pay.

In order to combine well log data with the 3D seismic data, the Company worked closely with the COSL team. During this process well data from the LH-23-1-1d well proved crucial in establishing the close relationship of impedance data extracted from the seismic data to the lithology, porosity and thickness of reservoir in existing wells.

Comprehensive and systematic analysis of the acoustic impedance dataset resulted in separating Zhujiang carbonate facies from the underlying Zhuhai sandstones facies. In addition, the lateral distribution of high-quality carbonate reservoir has been mapped. This more detailed work validates the earlier interpretation from seismic thickness analysis and supports the interpreted presence of a thick carbonate reservoir with porosities in a range of 20-30% at the Jade and Topaz prospects.

The information contained in this announcement has been reviewed by Empyrean's Executive Technical director, Gaz Bisht, who has over 30 years' experience as a hydrocarbon geologist and geoscientist.

Empyrean CEO, Tom Kelly, stated:

"Empyrean continues to make progress in its flagship project in China by undertaking issue-specific technical work designed to reduce the pre-drill risks of the project as much as possible. The seismic inversion analysis has greatly enhanced our interpretation and gives us further confidence that we have a world-class carbonate reservoir with excellent porosity and permeability at both the Jade and Topaz prospects. These prospects are technically ready to be drilled and we will work hard to ensure they feature in a recovering oil market. The excellent relationship and cooperation with COSL and CNOOC has once again been demonstrated by access to crucial well data."

For further information please contact the following:

Empyrean Energy plc

Tom Kelly

Tel: +61 8 6146 5325

Cenkos Securities plc

Neil McDonald

Tel: +44 (0) 131 220 9771

Pete Lynch

Tel: +44 (0) 131 220 9772

Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

DRLEFLBLBELXBBV

CLOSE

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

Block 29/11, China - Seismic Inversion Project - RNS