

RNS Contract

## Jade prospect - Well site survey contract awarded

### EMPYREAN ENERGY PLC

Released 07:00:06 05 October 2021

RNS Number : 9667N  
Empyrean Energy PLC  
05 October 2021

*This announcement contains inside information*

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

#### **Empyrean Energy plc**

#### **Jade prospect drilling, Offshore China- Well site survey contract awarded**

5 October 2021

Empyrean Energy plc ("**Empyrean**" or the "**Company**"), the oil and gas development company with interests in China, Indonesia and the United States, is pleased to advise that it has awarded a contract for the well site survey over the Jade prospect to China Oilfield Services Limited ("**COSL**") on Block 29/11, offshore China.

#### **HIGHLIGHTS**

- **Well site survey contract awarded to COSL**
- **Comprehensive scope of the survey agreed with COSL**
- **Survey to commence in Late October 2021**

Empyrean is the operator of Block 29/11 in China and has 100% working interest during the exploration phase. In the event of a commercial discovery, its partner, China National Offshore Oil Company ("**CNOOC**"), may assume a 51% participating interest in the development and production phase.

In preparation for spudding of the Jade prospect well in mid-December 2021, the Company has agreed a comprehensive scope for the survey with COSL .

The objective of the well site survey is to identify all possible constraints and hazards including man-made, natural and geological features which may affect the operational or environmental integrity of a proposed drilling operation. In addition, the survey is designed to provide sufficient data to fully assess potential top-hole drilling hazards at the proposed well location and to ensure the rig can be secured safely onsite.

The survey is scheduled to commence in late October 2021, subject to a safe weather window for operations.

The information contained in this announcement has been reviewed by Empyrean's Executive Technical director, Gaz Bisht, who has over 31 years' experience as a hydrocarbon geologist and geoscientist.

#### **Empyrean CEO, Tom Kelly, stated:**

"The well site survey contract award marks an important and crucial milestone towards conducting of a safe drilling operation in mid-December 2021. We are thankful to both CNOOC and COSL who both have enabled detailed discussions and timely approval during our planning process. December 2021 is shaping up as an important event in the corporate history of this company."

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