

# Empyrean Energy PLC

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## Empyrean Energy reveals findings of Mako resource report

Empyrean Energy PLC (LON:EME) on Monday revealed the findings of an independent oil resource assessment for the Mako gas project in Indonesia.

A report by Gaffney Cline & Associates detailed contingent gas of 276bn cubic feet, recoverable dry gas, and, some 392bn cubic feet of gross resources.

Additionally, the company noted that exploration targets have been identified beneath the Mako field, including the high priority Tambak prospect which has been described as having "potential to be up to twice the size of the existing Mako gas field discovery".

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Empyrean chief executive Tom Kelly highlighted that the report is "a tremendous endorsement" of the project.

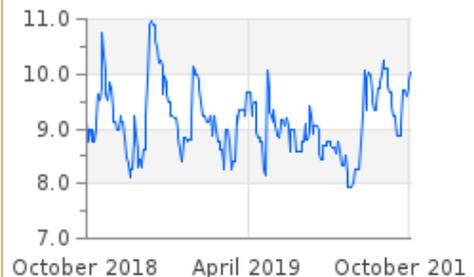
"More work on a given field-whether drilling operations, technical maturation, or administrative progress (such as gas commercialisation and securing access to necessary infrastructure)-reduces risk, removes uncertainty and allows for more accurate appraisal and valuation," Kelly said.

He added: "Rarely do you get such a unique mix of low risk appraisal coupled with a potentially high reward exploration target under an advantageous structure."

**Price:** 10.01

**Market Cap:** £44.34 m

### 1 Year Share Price Graph



### Share Information

**Code:** EME

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	11.5	7.525

**Sector:** Energy

**Website:** [www.emyreanenergy.com](http://www.emyreanenergy.com)

### Company Synopsis:

*Empyrean is an AIM listed profitable onshore US oil & gas development and production company. Its primary focus is on its 3% interest in the Marathon Oil operated Sugarloaf AMI centrally positioned in the liquids rich sweet-spot within the Eagle Ford Shale Texas - the largest oil and gas development in the world based on capital invested.*

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