

7 March 2025

This announcement contains inside information

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

Empyrean Energy PLC ('Empyrean' or 'the Company')
Wilson River-1 definitive Farm in Agreement signed and drill preparations update

Empyrean Energy plc ("**Empyrean**" or the "**Company**"), the oil and gas development company with interests in Australia, Indonesia and the United States, advises that further to the RNS dated 23 January and 11 February 2025, a definitive Farm in Agreement has now been executed between the Company, Chi Oil and Gas Pty Ltd and Condor Energy Services Ltd (together, the "**JV**" or "**JV Partners**").

The Farm in Agreement formalises Empyrean's earn in to ATP1173 by funding part of the drilling of the Wilson River-1 well. Following the earn in, the respective JV Partners working interests will be Empyrean 52.8%, Condor Energy Services Ltd 27.2% and Chi Oil and Gas Ltd 20.0%.

Condor Energy Services Ltd has been retained to drill and test the well.

The site preparations are now well advanced with the drilling pad cleared, cellar and conductor installed and the first truckloads of drill rig equipment loaded and mobilised on way to the drill site.

The JV is currently on schedule for spudding of the well during March 2025. A further announcement will be made as preparations progress and a more precise spud date becomes known.

Empyrean CEO, Tom Kelly commented, "The JV Partners are working cohesively to execute the required agreements and contemporaneously complete the necessary preparations to drill the Wilson River-1 well. Empyrean is delighted to be working alongside Condor Energy Services and Chi Oil and Gas to bring together the drilling of Wilson River-1. We look forward to providing further updates as we get closer to drill."

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

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