



## Sacgasco Limited

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Announcement to ASX

17 July 2017

### Drill Pad Ready for 1+ Tcf Dempsey Natural Gas Well

- Drill pad construction for the Dempsey 1-15 well completed
- Strategic investment in Empyrean Energy plc now worth over \$600,000

Sacramento Basin-focused natural gas developer and producer, Sacgasco Limited (ASX: SGC) (“Sacgasco” or “the Company”) is pleased to advise that construction of the drilling pad for the Dempsey Appraisal and Exploration Project is now complete.

The following images show the Dempsey 1-15 drilling location in various stages of preparation:



Dempsey Drill Site prior to construction



Driling Pad under construction



Completed Drill Pad



“X Marks the Spot”

The 20” Surface Conductor for the well is to be located on the “X” and is planned to be drilled and cemented in place this week in advance of commencement of mobilisation of Rig No. 9.

Sacgasco Managing Director Gary Jeffery commented: “The above photographs show the close proximity of SGC’s Gas Master Meter and associated pipelines to the Dempsey well. This JV owned and operated infrastructure will facilitate almost immediate cash flow from any gas discovery at this location, and combined with low operating costs makes the commerciality threshold for natural gas production at Dempsey very low.”



Paul Graham Drilling Rig 9

Additional drilling service and material supply contracts are in place and the normal pre-spud meeting of service providers is scheduled for Monday in California.

Operational updates will be provided in the lead up to Dempsey 1-15 spudding, which is on track for late July.

Dempsey 1-15 Working Interests participants are:

Sacgasco Limited (ASX: SGC) -Operator	50%
Empyrean Energy plc (LON: EME)	30%
Xstate Resources Limited (ASX: XST)	10%
Pancontinental (ASX: PCL)	10%

Dempsey is a 1+ Tcf natural gas Appraisal and Exploration Project with over seven stacked conventional reservoir targets.

## **Strategic Investment – Empyrean Energy plc**

Sacgasco recently participated in a 3.5p share placement in Joint Venture Partner, Empyrean Energy plc (LON: EME).

Sacgasco's modest investment of \$190,000 in EME has a current valuation of over A\$ 600,000.

### **For and on behalf of the Board of Sacgasco Limited.**

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### **About Sacgasco Limited (ASX: SGC)**

Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on conventional gas exploration and production in the Sacramento Basin, onshore California. Sacgasco has an extensive portfolio of natural gas producing wells and prospects at both exploration and appraisal stages, including multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and burgeoning LNG market in North America. Sacgasco is of the view that the size of the prospects in California have the potential to supply both the domestic Californian gas market and export LNG markets.

[www.sacgasco.com](http://www.sacgasco.com)

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