

## Regulatory Announcement

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**Company**      [Empyrean Energy PLC](#)  
**TIDM**            EME  
**Headline**       Issue of Equity  
**Released**       07:00 10-Jun-08  
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 Empyrean Energy PLC  
 10 June 2008

Empyrean Energy PLC  
 ('Empyrean' or the 'Company');

Ticker: (EME))

### Placing of Shares

- Funds raised for exploration and development of the Sugarloaf project (Texas)

AIM-quoted Empyrean Energy PLC today announces its broker, HB Corporate has completed a placing of 8,969,976 new ordinary shares of 0.2p at a price of 50 pence per share raising £4,484,988 before expenses of new capital on behalf of the Company. Following this placing of equity the Company has 59,516,267 shares in issue.

The new ordinary shares, which have been placed with a number of UK and European institutions and other investors, will represent approximately 15 percent of the Company's enlarged issued share capital immediately following the Placing. Application will be made for the new ordinary shares to be admitted to trading on AIM and dealings in the shares are expected to commence on 13 June 2008. The new ordinary shares will rank pari passu with the existing ordinary shares.

The proceeds of the Placing will provide the Company with the funds to further development the gas condensate discovery at the Sugarloaf Project.

Commenting today, Empyrean Director Tom Kelly, said:  
"These funds place Empyrean in a strong position to further develop the gas condensate discovery at the Sugarloaf Project and to maintain the momentum the Company has built since listing in 2005."

For further information:

Empyrean Energy plc  
Tel: +44(0) 207 182 1746

Rod Venables / Cecil Jordaan  
HB Corporate  
Tel: +44 (0)207 510 8600

Jonathan Charles  
Conduit PR  
Tel: +44 (0) 207 429 6611/ +44 (0)7791 892 509

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