

## Regulatory Announcement

[Go to market news section](#)



<b>Company</b>	Empyrean Energy PLC
<b>TIDM</b>	EME
<b>Headline</b>	Issue of Equity
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Empyrean Energy PLC  
25 March 2009

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### **Empyrean Energy PLC (‘Empyrean’ or the ‘Company’, (EME))**

#### **Placing to raise £250,000**

Further to the announcements on 19 March and 21 March 2009 and in response to additional demand from directors of the Company and other long-term shareholders, Empyrean Energy Plc, the oil and gas explorer and producer with assets in Germany and the USA, announces an additional issue of equity.

The Company has conditionally raised a further GBP250,000 before expenses, through a placing of 8,333,335 new ordinary shares of nominal value of 0.2p each in the Company (‘Ordinary Shares’) (together the ‘Additional Placing Shares’) at a price of 3p per Placing Share (the ‘Placing’). The Placing has been performed under existing share allotment authorities.

Proceeds from the raising will contribute towards further development at the Sugarloaf project in Texas, USA and for general working capital.

The Additional Placing Shares equate to 8.93% of the enlarged issued share capital of the Company following completion of the Placing, as enlarged by the placings announced on 19 and 21 March 2009.

Following admission to trading on AIM of the Placing Shares, which will rank pari passu in all respects with the existing Ordinary Shares in issue, Empyreans' total issued and voting share capital will comprise 93,325,793 Ordinary Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, securities of the Company.

Application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that admission will take place on 2 April 2009. Completion of the Placing is conditional, amongst other things, on such admission becoming effective. The Placing Shares will rank pari passu in all respects with the existing issued ordinary shares of the Company.

Tom Kelly, Commercial Director and Frank Brophy, Technical Director, both participated in the Placing, subscribing for 2,000,000 and 166,666 shares respectively. Following completion of the Placing, Mr Kelly will own 5,500,000 shares, representing 5.89% of the ordinary shares in issue and Mr Brophy will own 166,666 shares, representing 0.18% of the ordinary shares in issue.

Tom Kelly commented: "This is the third issue of equity that Empyrean has announced over the past few days, with an aggregate total of £900,000 raised. It is pleasing to have been able to raise these funds in such challenging times. Some of the funds will be used to bring existing drilled wells into production and the company is in a materially better position to achieve this aim."

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