

## Regulatory Announcement

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<b>Company</b>	Empyrean Energy PLC
<b>TIDM</b>	EME
<b>Headline</b>	Issue of Equity
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Empyrean Energy PLC  
04 June 2009

4<sup>th</sup> June 2009

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

#### **Further placing to raise £724,000**

Empyrean Energy Plc is pleased to announce it has raised £724,000 before expenses, through an institutional placing via its broker Blue Oar Securities Plc ("Blue Oar") of 12,066,667 new ordinary shares of 0.2p each in the Company ('Ordinary Shares') (together the 'Placing Shares') at a price of 6p per Placing Share (the 'Placing'). The Placing comprised £700,000 raised from institutional investors and a further £24,000 from an existing overseas institutional shareholder.

Proceeds from the raising will be used for working capital and for the further development of the Riverbend Project in Texas.

The Placing has been performed under existing share allotment authorities, and the Placing Shares equate to 9.9% of the enlarged issued share capital of the Company following completion of the Placing.

The Placing Shares will rank pari passu in all respects with the existing Ordinary Shares on issue. Following admission to trading on AIM, Empyrean's total issued and voting share capital will comprise 121,824,460 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 has been made for the Placing Shares to be admitted to trading on AIM and it is expected that admission will take place on 18 June 2009.

Commenting today, Executive Director Tom Kelly said: "The additional institutional demand and placing has allowed Empyrean to better prepare for a second well at the Riverbend Project, following the completion and testing of the Quinn 3-H well. This substantially reduces the overall risk on the Riverbend Project for Empyrean."

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