

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document, or the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities.**

Copies of this Document are being sent to Shareholders. If you have sold or otherwise transferred all of your ordinary shares in Empyrean Energy PLC please forward this Document and the accompanying form of proxy at once to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or transferred part only of your holding in ordinary shares in Empyrean Energy PLC you should retain this Document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The distribution of this Document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This Document does not constitute any offer to issue or sell, or a solicitation of any offer to subscribe for or buy ordinary shares in Empyrean Energy PLC.



*(Empyrean Energy PLC, incorporated and registered in England with registered number 5387837)*

## **NOTICE OF 2009 ANNUAL GENERAL MEETING**

---

**Notice of the Annual General Meeting of the Company to be held at Radisson May Fair Hotel, Suite 3, Stratton Street, London W1J 8LT on 3 July 2009 at 9:30 a.m. is set out at Part II of this document. A form of proxy is enclosed with this document for use at the Meeting. Forms of proxy should be completed and returned to the Company's Registrars, Capita Registrars Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting.**



*Incorporated and registered in England  
with registered number 5387837*

## **PART I - LETTER FROM THE CHAIRMAN**

### **Directors:**

Dr. Patrick Cross (*Non-Executive Chairman*)  
Frank Brophy (*Technical Director*)  
Tom Kelly (*Commercial Director*)  
John Laycock (*Finance Director*)

**Company Secretary:** Jade Styants

**Registered Office:** 200 Strand, London WC2R 1DJ

8 June 2009

**To the Shareholders and, for information only, to the Option Holders**

Dear Shareholder,

### **Annual General Meeting 2009**

I am writing to you to explain the resolutions to be proposed at this year's Annual General Meeting ("AGM") to be held at Radisson May Fair Hotel, Suite 3, Stratton Street, London W1J 8LT at 9:30 a.m. on 3 July 2009 and which are set out in the notice of Annual General Meeting at Part II of this document.

### **BUSINESS OF THE ANNUAL GENERAL MEETING TO BE HELD ON 3 JULY 2009**

#### **ORDINARY BUSINESS**

##### **Resolution 1 – Receiving and adopting the Accounts**

The Board recommends the receiving and adopting of the audited accounts for the financial period ended 31 March 2009, together with the Report of the Directors' and the Auditor's Report.

##### **Resolutions 2 and 3 – Directors**

The Board recommends the re-election of Frank Brophy who retires by rotation in accordance with the Company's Articles of Association, together with John Laycock who was appointed following the last annual general meeting. Each of them, being eligible, offers himself for re-election. Brief biographies of the directors are set out below:

##### **Frank Brophy (*Technical Director*)**

Mr Brophy, aged 66, has over 40 years experience as a petroleum geologist in the exploration, development and production of many world class projects. Mr Brophy's roles have seen him involved with operations in many locations around the world including Australia, Asia, Europe, USA and the Middle East. Recent experience includes four years as General Manager of the Hanoi operation in North Vietnam, for French based company Maurel et Prom. Mr Brophy's previous positions also include his former role as International Business

Development Manager for Ampolex Limited, Chief Geologist of Elf Aquitaine Australia and Exploration Manager for five years with Peko Oil Limited.

**John Laycock** (*Financial Director*)

Mr Laycock, aged 56, has over 30 years experience in accounting, finance and risk management. His previous positions include 22 years with BP both in UK and international experience in France and Japan. John has a degree in Mechanical Engineering from Bristol University and is a Chartered Management Accountant. He is based in the UK and currently works for an electricity generating company.

**Resolution 4 – Auditor’s Reappointment and Remuneration**

This Resolution relates to the Auditor’s re-appointment and authorises the Directors to determine their remuneration. It is usual business for the Annual General Meeting.

**SPECIAL BUSINESS**

**Resolution 5 - Section 80 authority**

This is an Ordinary Resolution authorising the directors to allot relevant securities up to the authorised but unissued share capital. The Company’s current authorised share capital is £2,000,000, comprising 1,000,000,000 ordinary shares of £0.002 each. At the date of this Document the Company has issued share capital of £243,648.92 comprising 121,824,460 issued ordinary shares of the Company. The authority will expire at the commencement of the next Annual General Meeting following this meeting.

**Resolution 6 – Section 95 authority and dis-application of Section 89**

Resolution 6 is a Special Resolution authorising the Directors to issue equity securities for cash on a non pre-emptive basis pursuant to the authority conferred by resolution number 5 above. This will allow the Board to allot shares without recourse to the shareholders so that it can move quickly from time to time as it deems appropriate. If granted the authority would only be exercised if the Directors believed that to do so would be in the best interests of the shareholders generally. This authority will expire at the commencement of the next Annual General Meeting following this meeting.

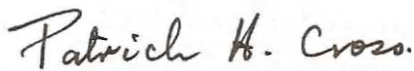
**ANNUAL GENERAL MEETING**

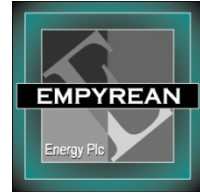
A Form of Proxy for use at the meeting is enclosed with this Notice. If you would like to vote on the Resolutions but cannot come to the AGM please complete and sign the Form of Proxy and return it to the Registrars so as to arrive no later than 48 hours before the time fixed for the meeting. The return of the Form of Proxy will not, however, prevent you from attending the Meeting and voting, in person, should you wish to do so.

**RECOMMENDATION**

The Board considers that each of the Resolutions is in the best interest of the Company and its shareholders as a whole. Your Board will be voting in favour of each Resolution and they unanimously recommend that you should vote in favour of each of them as well.

Yours faithfully

  
**DR. PATRICK CROSS**  
**CHAIRMAN**



*Incorporated and registered in England  
with registered number 5387837*

## **PART II - NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the Company will be held at Radisson May Fair Hotel, Suite 3, Stratton Street, London W1J 8LT on 3 July 2009 at 9:30 a.m. to consider, and, if thought fit, pass the following Resolutions of which 1 to 5 will be proposed as Ordinary Resolutions and Resolution 6 will be proposed as a Special Resolution.

### **ORDINARY BUSINESS**

1. To receive and adopt the audited accounts for the financial period ended 31 March 2009, together with the Report of the Directors and the Auditor's thereon.
2. To re-elect Frank Brophy as a Director of the Company who retires in accordance with the Articles of Association and, being eligible, offers himself for re-election.
3. To re-elect John Laycock who has been appointed since the last annual general meeting, as a Director of the Company.
4. To re-appoint Chapman Davis LLP as Auditors to the Company, to hold office until the conclusion of the next annual general meeting and to authorise the directors to determine their remuneration.

### **SPECIAL BUSINESS**

5. As an Ordinary Resolution: authorising the Directors to allot shares up to the authorised but unissued share capital.

THAT the Directors be and are hereby generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal amount of £1,756,351.08 (equal to the authorised but unissued share capital of the Company) provided that such authority shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution save that the Company may pursuant to the authority make an offer or agreement or other arrangement before the expiry of the authority which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such an offer or agreement or other arrangement as if the power conferred hereby had not expired.

6. As a Special Resolution: authorising the Directors to issue shares for cash on a non pre emptive basis

THAT (subject to the passing of Resolution 5) the Directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 (2) of the Act) wholly for cash pursuant to the general authority conferred by Resolution 6 and sell relevant securities (as defined in section 94 of the Act) held by the Company as treasury shares (as defined in section 162A) for cash (as defined in section 162D(2) of the Act); as if section 89(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory;
- (ii) up to an aggregate nominal amount of £18,273.67 (representing approximately 7.5 per cent. of the issued share capital as at 8 June 2009) in connection with an unapproved share option scheme of the Company; and
- (iii) otherwise than pursuant to sub-paragraphs (i) and (ii) above, up to an aggregate nominal amount of £213,192.71 (representing approximately 87.5 per cent. of the issued share capital as at 8 June 2009).

and such power shall expire at the commencement of the Annual General Meeting next held after the passing of this resolution but so that the Company may before such expiry make an offer or agreement or other arrangement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement or other arrangement as if that the power conferred by this resolution had not expired.

*Registered Office*  
200 Strand  
London  
WC2R 1DJ

**Jade Styants**  
Company Secretary  
by order of the Board  
8 June 2009

#### **NOTES**

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) Forms of proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Registrar of the Company at Capita Registrars Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time appointed for the holding of the meeting.
- (3) If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The appointment of a proxy does not preclude a member from attending and voting at the meeting.
- (5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (6) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755). Reg. 41(1) and (2), only those shareholders on the Register of Shareholders at 9:30 a.m. on 1 July 2009 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholder must be entered on the Company's Register of Shareholders at the time which is 48 hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- (7) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact the Company's Registrar at the address given in Note 2 above and make necessary arrangements.
- (8) As at the close of business on 8 June 2009, the Company's issued share capital comprised 121,824,460 ordinary shares of £0.002 each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 121,824,460.
- (9) To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 9.30 a.m. on 1 July 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the company's registrars no later than 9.30 a.m. on 1 July 2009.



**THIRD FOLD AND TUCK IN**

**FIRST**

AFFIX  
STAMP

CAPITA REGISTRARS  
Proxy Department  
The Registry  
34 Beckenham Road  
Beckenham  
Kent BR3 4BR

**SECOND FOLD**

**FIRST**

**Notes:**

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf on a show of hands. A proxy need not be a member of the Company.
- (2) Forms of proxy, together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and, to be valid, must reach the Registrars of the Company at Capita Registrars Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not less than 48 hours before the time appointed for the holding of the meeting.
- (3) If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The appointment of a proxy does not preclude a member from attending and voting at the meeting.
- (5) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (6) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact the Company's Registrar at the address given in Note 2 above or by telephone on 0871 664 0300 (calls cost 10p per minute plus network extras) and make necessary arrangements.
- (7) Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.