

Regulatory Story

[Go to market news section](#)

Empyrean Energy PLC - EME Option Purchase and Exercise
Released 10:30 13-Mar-2017



RNS Number : 2649Z
Empyrean Energy PLC
13 March 2017

This announcement contains inside information

Empyrean Energy Plc / Index: AIM / Epic: EME / Sector: Oil & Gas
13 March 2017

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

Option Purchase and Exercise

Empyrean confirms that it was notified that on 10 March 2017 that Apnea Holdings Pty Ltd ("**Apnea**"), a company which is wholly-owned by Tom Kelly, CEO of Empyrean, on that date purchased options (the "**Options**") in respect of 63,000,000 ordinary shares of 0.2p each in in the Company ("**Ordinary Shares**") from a third party not connected with the Company (the "**Seller**"). The terms of the Options are set out below and the total consideration payable by Apnea in respect of the purchase of the Options was AU\$275,000 (equivalent to approximately £171,000).

<i>Number of Options</i>	<i>Exercise Price</i>	<i>Expiry Date</i>
18,000,000	0.2 pence	19 July 2017
15,000,000	2.1 pence	19 July 2017
15,000,000	4.1 pence	25 March 2018
15,000,000	2.1 pence	26 July 2019

Further to the announcement on 15 December 2016, the first tranche of Options detailed above reflects the agreement reached between the Company and the Seller that, if this tranche of Options were to be exercised prior to shareholder approval being granted for the necessary capitalisation from reserves to allow the exercise price to be amended to 0.1p, then this tranche of Options would have an exercise price of 0.2p and convert into a greater number of 18,000,000 Ordinary Shares.

Empyrean also announces that, on 10 March 2017, it received notice from Apnea that it intended to exercise its option in relation to 18,000,000 Ordinary Shares at an exercise price of 0.2 pence each. Accordingly, the Company has issued and allotted 18,000,000 Ordinary Shares

(the "**New Ordinary Shares**"). Application will be made for the New Ordinary Shares to be admitted to trading on AIM. Admission is expected to take place on 17 March 2017. These New Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Following this exercise, Tom Kelly has a beneficial interest in 38,881,563 Ordinary Shares, representing 16.21% per cent. of the enlarged issued share capital of the Company.

Following the transaction, Empyrean's total issued share capital will comprise 239,833,853 Ordinary Shares, each with voting rights. 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 under the Financial Conduct Authority's Disclosure and Transparency Rules.

****ENDS****

Empyrean Energy plc

Tom Kelly

Tel: +61 8 9481 0389

Cenkos Securities plc

Neil McDonald

Tel: +44 (0) 131 220 9771

Beth McKiernan

Tel: +44 (0) 131 220 9778

Nick Tulloch

Tel: +44 (0) 131 220 9772

St Brides Partners Ltd

Elisabeth Cowell

Tel: +44 (0) 20 7236 1177

Lottie Brocklehurst

Tel: +44 (0) 20 7236 1177

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Tom Kelly
2.	Reason for the Notification	
a)	Position/status	Chief Executive Officer of the Company
b)	Initial notification/amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Empyrean Energy plc
b)	LEI	-
4.	Details of the transaction(s):section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted	

a)	Description of the Financial instrument, type of instrument	Options over ordinary shares of 0.2p each (" Ordinary Shares ")	
	Identification code	GB00B09G2351	
b)	Nature of the Transaction	Purchase of options in respect of 63,000,000 Ordinary Shares and subsequent exercise of options in respect of 18,000,000 Ordinary Shares at 0.2p per Ordinary Share.	
c)	Price(s) and volume(s)	<i>Price</i>	<i>Volume</i>
		AU\$275,000 (aggregate) (equivalent to approximately £171,000)	Options in respect of 63,000,000 Ordinary Shares with an exercise price of 0.2p to 4.1p per Ordinary Share
		<i>Price</i>	<i>Volume</i>
		0.2p	18,000,000
d)	Aggregated information	N/A (Single transaction)	
	Aggregated volume Price		
e)	Date of the transaction	13 March 2017	
f)	Place of the transaction	London Stock Exchange, AIM (LON:EME)	

This information is provided by RNS
The company news service from the London Stock Exchange

END

DSHMMGMFGFRGNZM

CLOSE



Sponsored Financial Content

dianomi

- **China and your share portfolio. Mining stocks to buy, and to avoid**
[Fat Prophets](#)
- **Outlook for 2017. Invaluable reading for all Australian investors.**
[Clime Asset Management](#)
- **The Cheapest Way to Transfer Money Abroad Comes Down to These 2 Things**
[Currency Shop](#)
- **Art Index provides information to investors on how to earn from art**
[Art Index](#)

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Option Purchase and Exercise - RNS