

Regulatory Story

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Empyrean Energy PLC - EME Issue of Equity
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Empyrean Energy PLC

Issue of Equity

Further to the announcement on 15 December 2016 in relation to the award of Block 29/11 and the passing of all resolutions at the General Meeting of Empyrean Energy PLC ("**Empyrean**" or the "**Company**") held on 4 April 2017, the Company has issued a total of 70,000,000 ordinary shares of 0.2p each in Empyrean (the "**New Ordinary Shares**") to Topaz Energy Pty Limited ("**Topaz**"), a company wholly-owned by Mr. Gaz Bisht and of which he is a director. At the direction of Topaz, the Company has issued 35,000,000 of the New Ordinary Shares to Keyhole Pty Ltd, a company in which Mr. Bisht does not hold an interest ("**Keyhole**"). Following the issue of the New Ordinary Shares, Topaz and Keyhole each hold an interest in 35,000,000 ordinary shares of 0.2p each (the "**Ordinary Shares**"), representing 11.3% per cent. of the enlarged issued share capital of the Company.

Application will be made for the New Ordinary Shares to be admitted to trading on AIM. Admission is expected to take place on 27 April 2017. These New Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Following the issue of the New Ordinary Shares, Empyrean's total issued share capital will comprise 309,833,853 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****

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