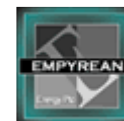


## Regulatory Story

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**Company** [Empyrean Energy PLC](#)  
**TIDM** EME  
**Headline** Draw down of Convertible Loan Facility  
**Released** 09:01 18-Nov-2010  
**Number** 4097W09



RNS Number : 4097W  
Empyrean Energy PLC  
18 November 2010

### Empyrean Energy PLC

("Empyrean" or the "Company")

### Drawdown of Convertible Loan Facility

18 November 2010

Further to the announcement of 22 October 2010 which detailed the terms of a convertible loan facility of £2,500,000 with Apnea Holdings Pty Ltd ("Apnea"), the Company announces that it has drawn down £1,500,000 of the facility.

The draw down funds will be used as working capital for the Company. In particular part of the drawn down amount will be used to meet its share of the costs to drill and complete development wells at the Sugarloaf Project, onshore Texas.

As previously announced the loan facility has been secured by a fixed and floating charge over the Company's assets and is available for 12 months from 21 October 2010. The loan facility can be drawn down by the Company as and when required and is due for repayment by 31 December 2011. At Apnea's discretion the loan may be converted into new ordinary shares in the Company at a conversion price of 6p per share or at the 7 day volume weighted average price per share traded in the Company's shares up to the day of conversion, whichever is the lower conversion price. Thomas Kelly, Commercial Director of Empyrean is associated with Apnea and as

previously announced is deemed to be a related party.

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