

Regulatory Story

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Company [Empyrean Energy PLC](#)
TIDM EME
Headline Grant of options and Directorate change
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Empyrean Energy PLC
 ("Empyrean" or the "Company"; Ticker (EME))

CEO and Grant of Options

Empyrean today announces that Thomas Kelly, currently commercial director of the Company, will become Chief Executive Officer. For clarity, Mr Thomas Kelly will remain on the board of directors in an executive capacity.

In addition, the Company announces that at a board meeting held on 23 March 2011 share options over a total of 12,100,000 ordinary shares of 0.2p each in the Company were granted to the following directors:

Director	Number of options over ordinary shares	Exercise price of options	Date of expiry
Patrick Cross	650,000	£0.08	30 April 2014
Thomas Kelly	6,000,000	£0.08	30 April 2014
Frank Brophy	4,000,000	£0.08	30 April 2014
John Laycock	650,000	£0.08	30 April 2014

An additional 800,000 options will be granted to employees of the Company.

The options have been granted as part of an overall strategy to retain and incentivise directors and management. The criteria for eligibility include workload, operational input and the disparity between actual salary and market equivalent rates.

Following the grant of options to Directors, each director will have the following interest in the Company:

Director	Number of ordinary shares	Total % of Ordinary issued share capital	Number of options over ordinary shares	Exercise price of options
Patrick Cross	540,000	0.30	1,150,000	500,000 @ £0.06 expiring 28-May-13 650,000 @ £0.08 expiring 30-Apr-14
Thomas Kelly	8,500,000	4.66	12,200,000	1,800,000 @ £0.04 expiring 31-Mar-12 4,400,000 @ £0.06 expiring 28-May-13 6,000,000 @ £0.08 expiring 30-Apr-14
Frank Brophy	1,166,666	0.64	7,450,000	1,000,000 @ £0.04 expiring 31-Mar-12 2,450,000 @ £0.06 expiring 28-May-13 4,000,000 @ £0.08 expiring 30-Apr-14
John Laycock	400,000	0.22	950,000	300,000 @ £0.06 expiring 28-May-13 650,000 @ £0.08 expiring 30-Apr-14

Contact:

Empyrean Energy Plc
 Tom Kelly

Tel: +618 9388 8041

Shore Capital & Corporate Limited
 Anita Ghanekar
 Edward Mansfield

Tel: +44 (0) 20 7408 4090

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