

## Regulatory Story

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**Empyrean Energy PLC** - EME A £1 Million Placement  
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Empyrean Energy PLC  
16 November 2018

*This announcement contains inside information*

Empyrean Energy PLC / Index: AIM / Epic: EME / Sector: Oil & Gas

16 November 2018

### **Empyrean Energy PLC ('Empyrean' or 'the Company') Empyrean raises £1,028,000 before costs at 10p per share**

Empyrean Energy plc, the oil and gas development company with interests in China, Indonesia and the United States, is pleased to announce that it has today issued 10,280,000 new ordinary shares of 0.2p each in the Company (the "Placing Shares") at a price of 10p per Placing Share (the "**Placing Price**") raising gross proceeds of £1,028,000 (the "**Placing**").

The Placing is being completed under the Company's existing authorities and is not subject to the approval of shareholders. Following the Placing, the Company's enlarged issued share capital will comprise 424,275,110 ordinary shares of 0.2p each (the "**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.

The Placing Price represents a 3.7% premium to the Volume Weighted Average Price of the Company's Shares over the twenty trading days prior to the Placing (9.6408p) and a 4.9% premium to yesterday's closing price (9.525p). The Placing Shares have been issued to new sophisticated investors and also existing shareholders, including Dr Patrick Cross, the Company's Chairman. Dr Cross has subscribed for 100,000 shares under the Placing, and now has an interest in 725,000 Shares, representing 0.17% of the Company's enlarged issued share capital.

The funds raised pursuant to the Placing will be used for the Company's general working capital purposes.

Application has been made for the Placing Shares to be admitted to trading on AIM. Admission is expected to take place on or about 22 November 2018. The Placing Shares will rank *pari passu* with existing ordinary shares.

**Tom Kelly, Empyrean CEO, commented,** "Following the announcement of the highly-encouraging independent expert review of our Chinese prospects by Gaffney Cline & Associates, the Company felt it was a prudent time to secure further working capital to support our ongoing activities across the portfolio. The Company welcomes the support of existing shareholders, who have endorsed the Company's recent progress, along with a number of new shareholders. It was pleasing to secure these funds at a premium to recent trading levels, which we see as a sign of investor confidence in the untapped potential of our projects".

**\*\*ENDS\*\***

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

<b>1.</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	Patrick Cross
<b>2.</b>	<b>Reason for the Notification</b>	
a)	Position/status	Chairman
b)	Initial notification/amendment	Initial notification
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Empyrean Energy plc
b)	LEI	-
<b>4.</b>	<b>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</b>	
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of 0.2p each (" <b>Ordinary Shares</b> ")
	Identification code	GB00B09G2351

b)	Nature of the Transaction	Issue of Shares				
c)	Price(s) and volume(s)	<table> <thead> <tr> <th><i>Price</i></th> <th><i>Volume</i></th> </tr> </thead> <tbody> <tr> <td>10p per Ordinary Share</td> <td>100,000</td> </tr> </tbody> </table>	<i>Price</i>	<i>Volume</i>	10p per Ordinary Share	100,000
<i>Price</i>	<i>Volume</i>					
10p per Ordinary Share	100,000					
d)	Aggregated information  Aggregated volume Price	N/A (Single transaction)				
e)	Date of the transaction	16 November 2018				
f)	Place of the transaction	London Stock Exchange, AIM (LON:EME)				

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A £1 Million Placement - RNS