

Regulatory Story

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Empyrean Energy PLC - EME Exercise of Options
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Empyrean Energy PLC
20 February 2018

This announcement contains inside information

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

20 February 2018

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

Exercise of Options

Empyrean Energy plc, the oil and gas development company with interests in China, Indonesia and the United States, announces that Apnea Holdings Pty Ltd, a company wholly-owned by Empyrean CEO, Tom Kelly, has today exercised options in respect of 15,000,000 new ordinary shares of 0.2p each ("Option Exercise Shares") at an exercise price of 4p per Option Exercise Share, raising £600,000 ("the Option Exercise"). Mr Kelly now has an interest in 70,881,563 shares representing 17.1% of the Company's enlarged issued share capital.

Application has been made for the Option Exercise Shares to be admitted to trading on AIM. Admission is expected to take place on 26 February 2018. The Option Exercise Shares will rank *pari passu* with existing ordinary shares.

Following the Option Exercise, the Company's enlarged issued share capital will comprise 413,995,110 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**

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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 | 213800ZRH1WBHEWDF57 |
| 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 | Ordinary Shares of 0.2p each (" Ordinary Shares ") |
| | Identification code | GB00B09G2351 |
| b) | Nature of the Transaction | Exercise of options |
| c) | Price(s) and volume(s) | <i>Price</i> <i>Volume</i> |
| | | 4p per Ordinary Share 15,000,000 |
| d) | Aggregated information | N/A (Single transaction) |
| | Aggregated volume Price | |
| e) | Date of the transaction | 20 February 2018 |
| f) | Place of the transaction | London Stock Exchange, AIM (LON:EME) |

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Exercise of Options - RNS