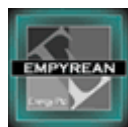


## Regulatory Story

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**Empyrean Energy PLC** - EME Empyrean raises £365,580 before costs  
Released 07:00 26-Sep-2019



RNS Number : 7511N  
Empyrean Energy PLC  
26 September 2019

*This announcement contains inside information*

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

26 September 2019

### **Empyrean Energy PLC ('Empyrean' or 'the Company') Empyrean raises £365,580 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 3,655,800 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 £365,580 (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 442,930,910 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 2.6% premium to the Volume Weighted Average Price of the Company's Shares over the twenty trading days prior to the Placing (9.75p). The

Placing Shares have been issued to new sophisticated investors and also existing shareholders.

The funds raised pursuant to the Placing will be used to meet the Company's contributions to the first phase of the upcoming drilling campaign at the Duyung PSC in the West Natuna basin, offshore Indonesia, in which Empyrean holds an 8.5% interest (the "**Duyung PSC**"), and for 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 1 October 2019. The Placing Shares will rank *pari passu* with existing ordinary shares.

**Tom Kelly, Empyrean CEO, commented,** "With drilling set to commence at the Duyung PSC, the Company has taken the opportunity to secure further working capital to support its activities in the near term. The Company again welcomes the support of existing shareholders, along with a number of new shareholders to the register."

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

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Empyrean raises £365,580 before costs - RNS