

RNS Director/PDMR Shareholding

Exercise of 12p Warrants

EMPYREAN ENERGY PLC

Released 09:00:12 12 October 2021

RNS Number : 7943O
Empyrean Energy PLC
12 October 2021

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

Empyrean Energy plc

Exercise of 12p Warrants

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Empyrean Energy ("**Empyrean**" or the "**Company**"), the oil and gas development company with interests in China, Indonesia and the United States, advises that it has received further notices to exercise warrants (exercise price 12p per Warrant) over a total of 300,000 Ordinary Shares (the "**Warrant Shares**"), for which funds of £36,000 have been received by the Company.

Application will be made for the admission of the Warrant Shares to trading on AIM ("**Admission**"). Admission is expected to take place on 18 October 2021. The Warrant Shares will rank pari passu with the existing ordinary shares on issue.

As part of the above, Non-executive director of the Company, John (Spencer) Laycock, exercised 100,000 warrants. Following the exercise of his warrants, Mr Laycock has an interest in 3,900,000 New Ordinary Shares, representing 0.68% of the enlarged issued share capital of the Company.

The Company will also issue 300,000 replacement incentive warrants expiring 22 October 2022 (including 100,000 such warrants to John (Spencer) Laycock) with an exercise price of 12p and 300,000 bonus warrants expiring 22 July 2023 with an exercise price of 18p (including 100,000 such warrants to John (Spencer) Laycock), in accordance with the terms of the warrants being exercised, as detailed in the announcement on 9 July 2021.

Following Admission, the Company's enlarged issued share capital will comprise 573,629,113 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.

-ENDS-

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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:	John Laycock						
2	Reason for the Notification							
a)	Position/Status:	Non-Executive Director						
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: Identification code:	Warrants over Ordinary shares of 0.2p each GB00B09G2351						
b)	Nature of the transaction:	Exercise of warrants over Ordinary shares of 0.2p each						
c)	Price(s) and Volume(s):	<table border="1"> <thead> <tr> <th colspan="2"><u>Warrants</u></th> </tr> <tr> <th>Exercise Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£0.12</td> <td>100,000</td> </tr> </tbody> </table>	<u>Warrants</u>		Exercise Price(s)	Volume(s)	£0.12	100,000
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d)	Aggregated Information: - Aggregated Volume - Price	N/A (Single transaction)						
e)	Date of the Transaction:	12 October 2021						
f)	Place of the Transaction:	London Stock Exchange, AIM (LON:EME)						

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