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(Empyrean Energy PLC, incorporated and registered in England with registered number 5387837)

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at the offices of Cavendish Capital Markets, 1 Bartholomew Close, London, EC1A 7BL on 30 September 2024 at 10.00 a.m. is set out at Part II of this document.

You will not receive a form of proxy for the Annual General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so. You may request a hard copy proxy form directly from the registrars, **Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL (telephone number: 0371 664 0391, email: shareholderenquiries@linkgroup.co.uk).**

PART I - LETTER FROM THE CHAIRMAN



(Incorporated and registered in England with registered number 5387837)

Directors:

John Laycock (*Non-Executive Chairman*)
Thomas Kelly (*Chief Executive Officer*)
Dr. Patrick Cross (*Non-Executive Director*)
Gajendra Bisht (*Executive Director - Technical*)

Company Secretary: Jonathan Whyte

Registered Office: 2nd Floor, 38 – 43 Lincoln’s Inn Fields, London WC2A 3PE

4 September 2024

To the Shareholders and, for information only, to the Option Holders and Warrant Holders

Dear Shareholder,

Annual General Meeting 2024

I am writing to you to announce that this year’s Annual General Meeting (“**AGM**” or “**Meeting**”) will be held at the offices of Cavendish Capital Markets, 1 Bartholomew Close, London, EC1A 7BL at 10.00 a.m. on 30 September 2024 and the Notice of Annual General Meeting is set out at Part II of this document.

AGM Attendance

I and Patrick Cross intend to attend the AGM in person on behalf of the Company. However, as a result of the Company’s focus on cash preservation, particularly given the continued inordinate cost of outbound flights from Australia, the executive directors, Thomas Kelly and Gajendra Bisht together with the Company Secretary, Jonathan Whyte intend to attend the AGM via Zoom teleconference.

Registered Shareholders can submit questions about the business of the meeting or about the Company in advance of the meeting by email to: enquiries@empyreanenergy.com by 10.00 a.m. on 23 September 2024 and responses to these questions, where appropriate and in accordance with regulations, will be uploaded to the Company’s website as soon as practicable after the AGM. When submitting questions, Registered Shareholders must provide the registration details of their shareholding so that the Company can identify them as an Empyrean Shareholder.

Voting at the AGM will be carried out by way of a poll so that the votes cast in advance and the votes of all shareholders appointing the Chairman of the meeting as their proxy to vote on their behalf will be taken into account. The Company has made arrangements to ensure that there will be a quorum at the AGM. The results of the AGM will be announced as soon as practicable after the conclusion of the meeting.

Annual Report and Accounts to 31 March 2024

The Company expects to publish and circulate the 2024 Annual Report and Accounts to shareholders before the AGM and a separate meeting will be convened as soon as possible to lay these before shareholders (the “**Accounts Meeting**”) together with other resolutions usually proposed at an Accounts Meeting. Further details of the Accounts Meeting will be provided in due course.

1 RESOLUTIONS

An explanation of each of the Resolutions to be proposed at the AGM is set out below. Resolutions 1 to 2 will be proposed as Ordinary Resolutions and Resolution 3 will be proposed as a Special Resolution..

Resolution 1– Re-election of Director

The Board recommends the re-election of John (“Spencer”) Laycock who retires by rotation in accordance with the Company’s Articles of Association. Mr Laycock being eligible, offers himself for re-election. A brief biography of Mr Laycock is set out below:

John Laycock has over 32 years’ experience in accounting, finance and risk management. His previous positions include 22 years with BP both in UK and international experience in France and Japan. John Laycock has a degree in Mechanical Engineering from Bristol University and is a Chartered Management Accountant. He is based in the UK.

Resolution 2 - Section 551 authority

This is an Ordinary Resolution authorising the Directors to allot relevant securities up to a nominal amount of £1,000,000 (equating to 500,000,000 shares at a nominal value of 0.2p). If granted, the authority will only be exercised if the Directors believed that to do so would be in the best interests of the Company and its shareholders as a whole. The resolution is specifically proposed to enable the Directors to have the flexibility to grow the Company in an appropriate manner. The authority will expire at the commencement of the next AGM held by the Company.

Resolution 3 – Dis-application of pre-emption rights

Resolution 3 is a Special Resolution authorising the Directors to issue equity securities for cash on a non pre-emptive basis pursuant to the authority conferred by Resolution 2 above up to a nominal amount of £1,000,000 for the purpose set out in Resolution 2 above. This authority will expire at the commencement of the next AGM held by the Company.

2 ANNUAL GENERAL MEETING

The AGM is to be held at 10.00 a.m. on 30 September 2024 at the offices of Cavendish Capital Markets, 1 Bartholomew Close, London, EC1A 7BL

You will not receive a form of proxy for the AGM in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so. You may request a hard copy proxy form directly from the registrars, **Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL (telephone number: 0371 664 0391, email: shareholderenquiries@linkgroup.co.uk).**

3 RECOMMENDATION

The Board considers that each of the Resolutions is in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of each Resolution insofar as their own respective holdings of ordinary shares in the capital of the Company and they unanimously recommend that you should vote in favour of each of them as well.

Yours faithfully

MR. JOHN LAYCOCK
CHAIRMAN

PART II - NOTICE OF ANNUAL GENERAL MEETING



(Incorporated and registered in England with registered number 5387837)

Notice is hereby given that the Annual General Meeting of the Company will be held at the offices of Cavendish Capital Markets, 1 Bartholomew Close, London, EC1A 7BL on 30 September 2024 at 10.00 a.m. to consider, and, if thought fit, pass the following Resolutions of which 1 to 2 will be proposed as Ordinary Resolutions and Resolution 3 will be proposed as a Special Resolution.

ORDINARY BUSINESS

1. To re-elect John Laycock, a Director who retires by rotation in accordance with the Articles of Association of the Company, and, being eligible, offers himself for re-election as a Director of the Company.
2. THAT, in accordance with section 551 of Companies Act 2006 (“Act”), the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (“Rights”) up to an aggregate nominal amount of £1,000,000 provided that this authority shall expire at the commencement of the next Annual General Meeting held by the Company save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to such offers or agreements as if this authority had not expired.

SPECIAL BUSINESS

3. THAT, subject to the passing of Resolution 2 above, the Directors be empowered pursuant to sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 of that Act) pursuant to the general authority conferred by Resolution 2 above for cash and/or the sale of treasury shares for cash, as if section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of the equity securities or sale of treasury shares up to an aggregate nominal amount of £1,000,000 and such power shall expire upon the expiry of the authority conferred by Resolution 2 set out above, save that the Directors shall be entitled to make offers or agreements before the expiry and the Directors may allot equity securities pursuant to any such offers or agreements as if the power conferred by this resolution had not expired.

Registered Office
2nd Floor
38-43 Lincoln’s Inn Fields
London WC2A 3PE

Jonathan Whyte
Company Secretary
by order of the Board
4 September 2024

NOTES

- (1) A member entitled to attend, speak and vote is entitled to appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
- (2) You will not receive a form of proxy for the AGM in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so. You may request a hard copy proxy form directly from the registrars, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL (telephone number: 0371 664 0391, email: shareholderenquiries@linkgroup.co.uk).
- (3) In order to be valid, proxy votes (together with any power of attorney or other authority under which it is executed or a duly certified copy of any such power or authority) must be returned by one of the following methods, in each case so as to arrive no later than 10.00 a.m. on 26 September 2024 or, in the case of an adjourned meeting, not less than 48 hours before the time appointed for holding such adjourned meeting (ignoring for these purposes non-working days) or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used:

—in hard copy form by post, by courier or by hand to the Company’s registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds LS1 4DL. You can request a hard copy proxy form directly from the registrars, Link Group by emailing shareholderenquiries@linkgroup.co.uk or calling 0371 664 0391. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales; or

—via the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login> (see below). If you have not previously registered for electronic communications, you will first be asked to register as a new user, for which you will require your investor code (IVC) (which can be found on your share certificate), family name and postcode (if resident in the UK); or

—if your shares are held electronically via CREST, the proxy appointment may be lodged using the CREST Proxy Voting Service in accordance with note 4 below.

- if you are an institutional shareholder you may be able to appoint a proxy electronically via the Proximity voting platform in accordance with note 6 below.

Link Investor Centre is a free app for smartphone and tablet provided by Link Group (the company’s registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



- (4) To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer’s agent RA10 by not less than 48 hours before the time appointed for the holding of the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of The Uncertificated Securities Regulations 2001 (SI 2001/3755) (the “2001 Regulations”). In any case your proxy form must be received by the Company’s registrars no less than 48 hours before the time appointed for the holding of the meeting.
- (5) Shares held in uncertified form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual, that can be accessed via www.euroclear.com
- (6) If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 10.00am on 26 September 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
- (7) If the appointor is a corporation, the form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised.
- (8) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
- (9) Pursuant to Regulation 41 of the 2001 Regulations, only those shareholders on the Register of Shareholders at close of business on 26 September 2024 shall be entitled to vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, shareholders must be entered on the Company’s Register of Shareholders at the time which is 48 hours before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.

- (10) A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
- (11) As at the close of business on 4 September 2024 (being the latest practicable date before the publication of this Notice), the Company's issued share capital comprised 1,280,801,707 ordinary shares of £0.002 each. Each ordinary share carries the right to one vote at a general meeting of the Company, and therefore the total number of voting rights in the Company as at the time and date given above is 1,280,801,707.



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Form of proxy

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To vote electronically please log in or register to log in via the following link:

<https://investorcentre.linkgroup.co.uk/Login/Login> or using the Link Investor Centre app.