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CEO APPOINTMENT AND BOARD COMPOSITION REVIEW

EMPYREAN ENERGY PLC

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Empyrean Energy PLC ('Empyrean' or 'the Company') CEO Appointment and Board Composition Review

Empyrean Energy plc ("**Empyrean**" or the "**Company**"), the oil and gas exploration and development company with interests in Australia, Indonesia, and the United States, is pleased to advise that current Interim Chief Executive Officer ("**CEO**") and Technical Director Gajendra (Gaz) Bisht has been appointed as CEO, effective immediately. Mr Bisht will also continue in his role as Technical Director.

The appointment of Mr Bisht to perform both roles represents the most prudent course in the circumstances and recognises his commitment and performance over the past 6 months in the interim CEO role. This appointment follows the successful settlement with Conrad and securing of Empyrean's participation in the Mako Gas Discovery. It also reflects a focus on cost reduction while the Company assesses new value accretive opportunities in the oil and gas sector. As advised, Empyrean is currently undertaking a disciplined evaluation of its broader portfolio and is assessing new growth opportunities.

Gaz Bisht is an oil and gas professional with over 36 years of proven skills in all aspects of Exploration and Production. In the past 5 years, he has developed strong business acumen in strategy framing and execution and has built deep and effective relationships with international companies as well as regulators in South-East and North Asia, particularly in Indonesia, China and Malaysia.

Chairman, John (Spencer) Laycock, commented:

"Gaz has done a terrific job leading the Company in difficult circumstances and following the successful conclusion of negotiations with Conrad, the Board felt it appropriate that Gaz continue in the CEO role on a permanent basis. Empyrean is also currently undergoing a review of its Board Composition to ensure it has the appropriate skills and expertise to best serve the Company and its shareholders and support Empyrean's management moving forward".

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