

## Regulatory Story

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**Empyrean Energy PLC** - EME Option Amendment  
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Empyrean Energy PLC  
13 June 2017

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

13 June 2017

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

**Option Amendment**

Empyrean confirms that, on 12 June 2017, the Board approved the amendments to the terms of the outstanding options (the "**Options**") in respect of 45,000,000 ordinary shares of 0.2p each in the Company ("**Ordinary Shares**") in accordance with the terms of the agreement entered into between the Company and Macquarie Bank Limited, the original option holder, in respect of the Options on 30 May 2012 (the "**Option Agreement**"). The Option Agreement provides for adjustments to the option price in the event of a pro rata issue of shares (other than a bonus issue). Accordingly, as a result of the open offer originally announced 4 April 2017, the amended terms of the Options are set out below:

<i>Number of Options</i>	<i>Original</i>	<i>Exercise</i>	<i>Exercise Price</i>	<i>Expiry Date</i>
	<i>Price</i>			
15,000,000	2.1 pence		2.0 pence	19 July 2017
15,000,000	4.1 pence		4.0 pence	25 March 2018
15,000,000	2.1 pence		2.0 pence	26 July 2019

As announced on 13 March 2017, the Options are currently owned by Apnea Holdings Pty Ltd ("**Apnea**"), a company which is wholly-owned by Tom Kelly, CEO of Empyrean.

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

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Option Amendment - RNS