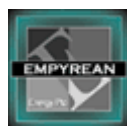


## Regulatory Story

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**Empyrean Energy PLC** - EME Empyrean raises £660,000  
Released 17:31 20-Jun-2017



RNS Number : 6547I  
Empyrean Energy PLC  
20 June 2017

*This announcement contains inside information*

Empyrean Energy PLC / Index: AIM / Epic: EME / Sector: Oil & Gas  
20 June 2017

### **Empyrean Energy PLC ("Empyrean" or the "Company")**

#### **Empyrean raises £660,000 before costs at 5.5p 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 placed 12,000,000 ordinary shares of 0.2p each (the "Placing Shares") at 5.5p per share (the "Placing Price") through Global Investment Strategy, a London-based advisory firm, raising £660,000 before costs (the "Placing").

The Placing is being completed under the Company's existing authorities. Following the Placing, the Company's enlarged issued capital will be 387,230,404 ordinary shares, each with voting rights. This figure may be used by shareholders as the denominator in the calculations by which they may determine whether to notify an interest in or a change to their interest under the Financial Conduct Authority's Disclosure and Transparency Rules.

The Placing Shares have been placed by Global Investment Strategy to institutional clients who are particularly attracted by the potential for the Company's newly acquired Sacramento Basin Assets, as announced on 15 May 2017. The Placing Price represents a 15% discount to the Volume Weighted Average Price over the three trading days prior to completion of the Placing. The funds raised pursuant to the Placing will be used for the Company's general working capital.

Application has been made for the Placing Shares to be admitted to trading on AIM. Admission is expected to take place on 26 June 2017. The Placing Shares will rank *pari passu* with existing ordinary shares.

**Tom Kelly, Empyrean CEO, commented:** *"We are making encouraging progress with all three of our core projects. The Mako South-1 well has been spud which presents a large gas appraisal opportunity offshore Indonesia with extensive pipeline network in proximity; a 3D seismic programme is underway at Block 29/11 offshore China which will enable us to mature prospects for drilling; and Saccgasco Limited (operator) has made significant progress towards spudding the Dempsey #1 well in the Sacramento Basin, California, in early part of Q3 2017. I look forward to providing further updates as we continue to work to unlock the potentially significant value in our portfolio."*

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

For further info:

**Empyrean Energy plc**

Tom Kelly

Tel: +61 8 9481 0389

**Cenkos Securities plc**

Neil McDonald

Tel: +44 (0) 131 220 9771

Beth McKiernan

Tel: +44 (0) 131 220 9778

Nick Tulloch

Tel: +44 (0) 131 220 9772

**St Brides Partners Ltd**

Lottie Brocklehurst

Tel: +44 (0) 20 7236 1177

Olivia Vita

Tel: +44 (0) 20 7236 1177

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