

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

Empyrean Energy plc

Issue of Salary Sacrifice Shares

15 September 2023

Empyrean Energy plc ("Empyrean" or the "Company"), the oil and gas development company with interests in China, Indonesia and the United States, advises that it has issued 4,397,592 new Ordinary Shares of 0.2p each in the Company (the "Salary Sacrifice Shares") at a deemed price of 0.8p per New Ordinary Share (the "Issue Price"). The Salary Sacrifice Shares were issued in lieu of cash remuneration for the period June through to August 2023 in order to preserve capital and ensure more funds are directed towards project activities, as previously advised to the market on 30 May 2023. This arrangement will conclude on the earlier of 31 December 2023 or the signing of a binding agreement for the sale (in part or whole) of Empyrean's interest in Mako.

Of the total Salary Sacrifice Shares issued:

- 2,109,375 Salary Sacrifice Shares were issued to the Managing Director of Empyrean, Tom Kelly. Following the issue of the Salary Sacrifice Shares, Mr Kelly has an interest in 97,248,263 Shares, representing 9.87% of the enlarged issued share capital of the Company.
- 1,799,242 Salary Sacrifice Shares were issued to the Technical Director of Empyrean, Gaz Bisht. Following the issue of the Salary Sacrifice Shares, Mr Bisht has an interest in 35,470,671 Shares, representing 3.60% of the enlarged issued share capital of the Company.
- 488,976 Salary Sacrifice Shares were issued to the Company Secretary of Empyrean, Jonathan Whyte. Following the issue of the Salary Sacrifice Shares, Mr Whyte has an interest in 1,162,548 Shares, representing 0.12% of the enlarged issued share capital of the Company.

The issue of the Salary Sacrifice Shares is being completed under the Company's existing authorities and is not subject to the approval of shareholders. Following the issue of the Salary Sacrifice shares, the Company's enlarged issued share capital will comprise 985,470,767 Shares. 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.

Application will be made for the Salary Sacrifice Shares to be admitted to trading on AIM. Admission is expected to take place on 20 September 2023. The Salary Sacrifice Shares will rank pari passu with existing Shares in issue.

For further information please contact the following:

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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:	Thomas Kelly
2	Reason for the Notification	
a)	Position/Status:	Managing Director/CEO
b)	Initial notification/ Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction	

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name:	Empyrean Energy Plc				
b)	LEI:	213800ZRH1WBHEWDFA57				
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:	Ordinary shares of 0.2p each ("Shares") GB00B09G2351				
b)	Nature of the transaction:	Issue of Salary Sacrifice Shares				
c)	Price(s) and Volume(s):	<table><tr><td>Price</td><td>Volume</td></tr><tr><td>Nil</td><td>2,109,375</td></tr></table>	Price	Volume	Nil	2,109,375
Price	Volume					
Nil	2,109,375					
d)	Aggregated Information: - Aggregated Volume - Price	N/A (Single transaction)				
e)	Date of the Transaction:	14 September 2023				
f)	Place of the Transaction:	London Stock Exchange, AIM (LON:EME)				

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Gaz Bisht
2	Reason for the Notification	
a)	Position/Status:	Technical 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:	213800ZRH1WBHEWDFA57
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:	Ordinary shares of 0.2p each ("Shares") GB00B09G2351
b)	Nature of the transaction:	Issue of Salary Sacrifice Shares
c)	Price(s) and Volume(s):	<div>PriceVolume</div> <div>Nil1,799,242</div>
d)	Aggregated Information: - Aggregated Volume - Price	N/A (Single transaction)
e)	Date of the Transaction:	14 September 2023
f)	Place of the Transaction:	London Stock Exchange, AIM (LON:EME)

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Jonathan Whyte
2	Reason for the Notification	
a)	Position/Status:	Company Secretary
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:	213800ZRH1WBHEWDFA57
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 ("Shares") GB00B09G2351
b)	Nature of the transaction:	Issue of Salary Sacrifice Shares
c)	Price(s) and Volume(s):	<div>PriceVolume</div> <div>Nil488,976</div>
d)	Aggregated Information: - Aggregated Volume - Price	N/A (Single transaction)
e)	Date of the Transaction:	14 September 2023
f)	Place of the Transaction:	London Stock Exchange, AIM (LON:EME)

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