

AFC Energy Plc
("AFC Energy" or the "Company")

Exercise of Options

AFC Energy (AIM: AFC) announces that application has been made for 840,000 new ordinary shares to be admitted to trading on AIM pursuant to the exercise of Options as follows:

Name of Option Holder	No. of Options exercised	Exercise price
Alex Blake	420,000	10 pence
Amitava Roy	420,000	10 pence

The new ordinary shares will rank pari passu with the Company's existing ordinary shares and trading is expected to commence on 2 February 2010.

For further information please visit www.afcenergy.com or contact:

AFC Energy plc	01483 276726
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Ian Balchin, Chief Executive	
Astaire Securities	020 7448 4400
Shane Gallwey	
Allenby Capital	020 3328 5656
Imran Ahmad	
Madano Partnership	020 7593 4000
Matthew Moth/Michael Evans	