

7 June 2016

ASX Release

EMPIRE SIGNS MoU FOR TREATMENT OF PENNY'S FIND ORE

Empire Resources Ltd ('Empire', ASX code: ERL, the "Company") is pleased to advise it has signed a Memorandum of Understanding (MoU) with Golden Mile Milling Pty Ltd for the toll treatment of ore from the Penny's Find gold deposit.

Golden Mile Milling operates the Lakewood Mill located on the southern outskirts of Kalgoorlie-Boulder, WA, being 63km by road from Penny's Find (Figure 1).

The MoU outlines industry standard terms and conditions for the batch treatment of Penny's Find ore at the Lakewood Mill and while being non-binding, are intended to form the basis of a formal binding agreement to be completed prior to any processing campaign.

The Company also intends to complete a full bankable feasibility study by mid-June and soon after finalise negotiations with mining contractors.

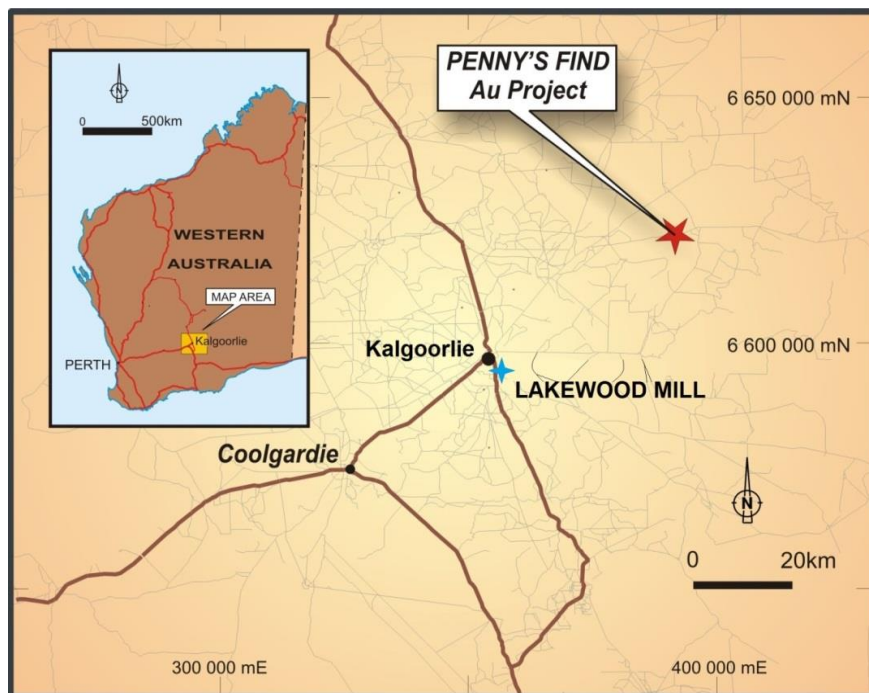


Figure 1: Location of Penny's Find gold deposit and Lakewood Mill

DAVID SARGEANT
MANAGING DIRECTOR

For further information on the Company, visit www.resourceempire.com.au

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Penny's Find contains a probable ore reserve of **146,000 tonnes @ 4.62g/t Au** as announced to the ASX on the 15 February 2016.

PENNY'S FIND OPEN PIT ORE RESERVE - FEBRUARY 2016			
DESCRIPTION	TONNES	GRADE	GOLD TO
		g/t Au	MILL (ozs)
PROVED	-	-	-
PROBABLE	146,000	4.62	21,700
TOTAL	146,000	4.62	21,700

Competent Persons Statement - Ore Reserves

The scientific and technical information in this report that relates to Ore Reserves estimates for the Penny's Find Project is based on information compiled by Mr Roselt Croeser, an independent consultant to Empire Resources Limited. Mr Croeser is a Member of the Australasian Institute of Mining and Metallurgy. Mr Croeser has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Croeser consents to the inclusion in the report of the matters related to the Ore Reserve estimate in the form and context in which it appears.

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