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ASX Release

PROJECT MANAGER APPOINTED TO DRIVE EMPIRE'S UNDERGROUND MINE DEVELOPMENT IN WA

West Australian gold miner, Empire Resources Ltd ('Empire', ASX code: ERL, the "Company") has appointed Mr Stephen Rodgers as Underground Project Manager to oversee the Company's upcoming feasibility study and necessary permitting required to extend the current Penny's Find gold mine 50 km northeast of Kalgoorlie-Boulder.

Mr Rodgers has extensive experience in both open-pit and underground mining projects, having managed a number of such operations in Western Australia, South Australia and the Northern Territory. He is also very familiar with the Penny's Find operation, having been Mine Manager during the commissioning and early production phases of the mine.

His primary focus will be managing the completion of the underground mining feasibility study, lodging and securing the necessary mine approvals, documentation supporting project financing for the mine expansion and preparing the on-site infrastructure requirements enabling the transition from open-pit to underground gold mining.

Following new high grade assays from a recent underground drilling program beneath the pit floor announced to the ASX 6 November 2017, Empire is currently preparing an updated resource calculation and will then commence the final underground feasibility study, expected to be completed by early in the New Year.

Penny's Find gold mineralisation, hosted by quartz veins at the contact between sediments and basalt is open at depth, and has a current underground Indicated and Inferred resource of 170,000t @ 5.40g/t Au. The mineralisation extends to at least 250m below surface.

Test work has shown fresh mineralisation to be free milling with a high gravity recoverable gold component of 85%.

Empire holds a 60% direct interest in the Penny's Find gold project with the remaining 40% interest held by unlisted Brimstone Resources Ltd.

The Company last month poured its first gold bar from the open-pit operations, with the mine's ore being toll processed at two nearby regional gold mills.

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DAVID SARGEANT
MANAGING DIRECTOR
November 2017

For further information on the Company,
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Penny's Find Resources - September 2015*

| Reportable In Situ Mineral Resource by location and cut-off | | | | | | |
|--|--------------------------|---------------|-----------------------------|---------------|-----------------|---------------|
| | Open Cut (0.5g/t) | | Underground (1.5g/t) | | Combined | |
| Class | Tonnes | Au g/t | Tonnes | Au g/t | Tonnes | Au g/t |
| Measured | - | - | - | - | - | - |
| Indicated | 218,000 | 4.64 | 84,000 | 4.90 | 302,000 | 4.71 |
| Inferred | 82,000 | 1.79 | 86,000 | 5.89 | 168,000 | 3.89 |
| TOTAL | 300,000 | 3.86 | 170,000 | 5.40 | 470,000 | 4.42 |

*Announced to the ASX on 2 September 2015

The information in this release concerning the Mineral Resources for the Penny's Find deposit has been estimated by Mr Peter Ball B.Sc who is a director of DataGeo Geological Consultants and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Ball has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and qualifies 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 Ball consents to the inclusion in this public release of the matters based on his information in the form and context in which it appears.