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ASX Release

PENNY'S FIND GOLD PROJECT

MINING AND PROCESSING CONTRACT UPDATE

Empire Resources Ltd ('Empire', ASX code: ERL, the "Company") is reviewing tenders for a mining contract for the 60% owned Penny's Find gold project. The tenders cover diversion and re-alignment of the Kurnalpi-Pinjin road as well as the establishment of an open pit mining operation. Seven companies have submitted tenders for this work, with a preferred tender to be finalized prior to month's end. Negotiations to finalise access to nearby toll treatment facilities is also in progress.

The project is situated 50 kilometres northeast of Kalgoorlie in Western Australia. The Company has previously announced a high grade reserve that it intends to mine initially by open-pit and is likely to be followed by underground development.

Empire is progressing the Penny's Find gold project through a Bankable Feasibility Study expected to be completed this quarter, with a view to commencement of open-pit mining from mid-year and first gold production in the second half of 2016.

Empire's Managing Director, Mr David Sargeant:

"Our approach to various mining contractors has been met with considerable interest with resulting competitive pricing. We expect to be in a position to shortly announce a successful preferred tenderer late this month.

With a high grade open pit planned to a depth of 80m, this project represents an excellent near term production opportunity for Empire given the current high gold price.

We also believe there is substantial upside at Penny's Find once an ongoing study into development of the underground resource has been completed. This along with exploration potential at depth bodes well for the long term future of the project."

DAVID SARGEANT
MANAGING DIRECTOR

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

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About Empire Resources Limited

Empire Resources Ltd. (ERL) is an Australian public company dedicated to the exploration for and development of gold and base metal deposits.

The Company is nearing the completion of a feasibility study on the Penny's Find gold project situated east of Kalgoorlie and is currently planning the development of the project.

Exploration is continuing on a number of other base metal and gold projects. These include the Yuinmery copper-gold project in Western Australia where a resource has been previously announced for the Just Desserts prospect.



View across old gold diggings at the Penny's Find mine site

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