



ACN 092 471 513

Friday February 19, 2010

SALE OF URANIUM PROJECT PROGRESSING

Empire Resources Limited (ASX: "ERL") has received advice from Freedom Eye Limited (ASX: "FYI") that it has raised the minimum subscription as per FYI's prospectus and is proceeding with the purchase of the Yarlalweelor uranium project.

(Refer to the attached announcement by Freedom Eye Limited)

ERL currently has two Directors on the FYI Board and will have a 32% interest in FYI at the completion of the sale. Empire will also be responsible for FYI's technical management.

"It has always been our intent to focus on exploring, developing and optimising the commercial potential of our copper gold assets throughout Western Australia," Empire's Managing Director, Mr David Sargeant, said today.

"The sale of the uranium asset will simplify our corporate structure, exploration strategies and expenditure therefore providing a clearer picture to shareholders and the broader equities market of our copper gold potential."

The 492sq km E52/2095 Yarlalweelor exploration licence is located 125 kilometres north of Meekatharra in Western Australia, with its new owner, FYI Resources, being a pure uranium explorer.

Drilling is scheduled to commence before the end of this quarter. This drilling will test targets where previous drilling has generated intersections including 8m assaying 708 ppm U₃O₈ and 4m assaying 726 ppm U₃O₈

DAVID SARGEANT
MANAGING DIRECTOR

February 2010

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

David Sargeant – Managing Director
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The information in this report that relates to Exploration Results has been compiled by Mr. David Ross B.Sc. M.Sc., who is an employee of the Company and is a member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AIMM). David Ross has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". David Ross consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.



19 February 2010

The Manager
ASX Limited ("ASX")
Company Announcements Office

Dear Sir

Minimum Subscription Raised

The Directors of Freedom Eye Ltd (ASX: FYI) advise that the minimum subscription of \$1.6 million has been received under the prospectus issued 27 November 2009.

On reaching the minimum subscription the following actions approved by shareholders at the meeting held 30 November 2009 will commence:

- o Reorganisation of capital (consolidation on a 1 for 30 basis)
- o Issue of 8 million (post reorganisation basis) new shares
- o Completion of the purchase of the Yarlarweelor tenement with confirmation from ASX of conditional approval of compliance with chapters 1 and 2 of the Listing Rules and the issue of 12.8 million shares (post reorganisation basis) to Empire Resources Limited
- o Change of company name from Freedom Eye Ltd to FYI Resources Ltd

The timetable for the consolidation of capital is as follows:

Event	Date
Inform ASX of Company meeting minimum subscription condition for shareholder approval of reorganisation of capital.	19 February 2010
Reorganised securities quoted on a deferred settlement basis.	23 February 2010
Record Date and register securities on a post-reorganisation basis and issue holding statements	1 March 2010
Despatch date and deferred settlement market ends	2 March 2010

The Company will continue to move towards compliance with chapters 1 and 2 of the Listing Rules and the recommencement of trading in the Company's shares.

Yours faithfully

Russell Barnett
Chairman

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