



ACN 092 471 513

23 November 2015

ASX Release

## EMPIRE RAISES \$400,000 IN SALE OF NON-CORE SHARES

WA gold and copper developer, Empire Resources Ltd ('Empire', 'Company', ASX code:ERL) has raised \$400,000 in cash from the sale of all of its non-core share holding in partially-owned subsidiary, Barola Resources Limited as foreshadowed in ERL's announcement to the ASX on 30 September 2015.

Proceeds received from this transaction will go towards further advancing the development of the Penny's Find gold project in Western Australia.

Empire holds a 60% interest in Penny's Find, 50km northeast of Kalgoorlie.

The remaining 40% interest is held by unlisted Brimstone Resources Limited ('Brimstone') which in turn is wholly owned by the unlisted Barola Resources.

Empire and Brimstone recently signed a Mining Joint Venture Agreement on developing Penny's Find, with Empire acting as manager.

The Penny's Find project is situated on granted Mining Lease 27/156 and its high grade, free gold mineralisation is hosted by quartz veins at the contact between shale and basalt.

**DAVID SARGEANT**

**MANAGING DIRECTOR**  
**November 2015**

For further information on the Company, visit  
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**Location of Penny's Find Project**

