



ACN 092 471 513

Monday 27 May 2013

ASX release

EMPIRE APPOINTS CORPORATE ADVISORY FIRM

WA-focused gold and copper gold explorer and developer, Empire Resources Ltd (ASX: ERL) has appointed corporate advisory firm, William Buck Financial Services (WA) Pty Ltd ("William Buck") as a corporate advisor to the company.

William Buck's corporate advisory team provides practical, hands on assistance to identify opportunities for business improvement and to enhance shareholder value. It also assists companies to successfully implement transactions. The purpose of the engagement, which continues until 31 March 2015 (unless terminated earlier on two months notice), is to assist Empire to engage in corporate activities or transactions to increase shareholder value.

Under the terms of the appointment William Buck will be paid:

- a monthly retainer;
- success fees of up to 5% based upon increases in market capitalisation and for transactions introduced and implemented;
- capital raising fees of up to 6% at normal commercial rates; and
- an options package¹ of up to 30 million unlisted options linked to improvements in the company's share price.

The options package will be put to Shareholders for approval at a general meeting to be held on 27 June 2013.

**DAVID SARGEANT
MANAGING DIRECTOR**

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

David Sargeant – Managing Director
Adrian Jessup – Executive Director

Phone: +61 8 9361 3100
Phone: +61 8 9361 3100

Note 1
Options Package

Unlisted options to acquire fully paid ordinary shares will be separated into three (3) equal vesting tranches as follows:-

Tranche 1 - 10 Million options with an exercise price of 4 cents each when the share price maintains a 30 day VWAP of 4 cents or more.

Tranche 2 - 10 Million options with an exercise price of 5 cents each when the share price maintains a 30 day VWAP of 5 cents or more.

Tranche 3 - 10 Million options with an exercise price of 6 cents each when the share price maintains a 30 day VWAP of 6 cents or more.

The following additional conditions apply prior to the granting of each tranche of options:-

- entitlement to each tranche of options will only occur following the share price achieving a 30 day VWAP of the exercise price in any given continuous 3 month period.
- all three tranches of options will expire on 31 August 2016 regardless of when or if they are granted.