



ACN 092 471 513

**NOTICE OF GENERAL MEETING  
OF SHAREHOLDERS**

**THURSDAY 27 JUNE 2013**

**10.00 AM**

**AT**

**THE SUBIACO ARTS CENTRE**

**180 HAMERSLEY ROAD  
SUBIACO  
WESTERN AUSTRALIA 6008**

For personal use only

## NOTICE OF GENERAL MEETING

*The attached "Explanatory Memorandum" should be read in conjunction with this Notice of Meeting.*

**NOTICE IS HEREBY GIVEN** that a General Meeting of shareholders of Empire Resources Limited ACN 092 471 513 ("**the Company**") will be held at the Subiaco Arts Centre, 180 Hamersley Road, Subiaco, Western Australia on **Thursday 27 June 2013 at 10 a.m.**, to conduct the following business:

### **BUSINESS OF THE MEETING**

#### **ORDINARY BUSINESS – RESOLUTIONS**

##### **RESOLUTION 1 – RATIFICATION OF PREVIOUS SHARE ISSUE – FITALL GROUP LTD**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders of the Company approve and ratify the prior issue of 20,000,000 fully paid ordinary shares at 4.5 cents per share on 2 November 2012 to the Fitall Group Ltd, to fund ongoing working capital requirements of the Company."*

#### **Voting Exclusion**

For the purposes of ASX Listing Rule 7.5.6 in relation to Resolution 1, the Company will disregard any votes cast by or on behalf of a person who participated in the placement or any of their respective associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

##### **RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE – NOVEMBER 2012**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purpose of ASX Listing Rule 7.4 and for all other purposes, shareholders of the Company approve and ratify the prior issue of 400,000 fully paid ordinary shares at 5.0 cents per share on 8 November 2012 to Redfeather Holdings Pty Ltd and 600,000 fully paid ordinary shares at 5.0 cents per share on 8 November 2012 to Resource Assets Pty Ltd, as part consideration for the Point Kidman Gold Project."*

#### **Voting Exclusion**

For the purposes of ASX Listing Rule 7.5.6 in relation to Resolution 2, the Company will disregard any votes cast by or on behalf of a person who participated in the placement or any of their respective associates. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 3 – ISSUE OF OPTIONS**

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

*"That for the purpose of ASX Listing Rule 7.1 and for all other purposes, shareholders of the Company approve the issue of up to 30,000,000 options over fully paid ordinary shares in the Company to William Buck Financial Services (WA) Pty Ltd or their nominees in accordance with the William Buck Mandate on the terms set out in the Explanatory Memorandum attached to this Notice of Meeting.*

For the purposes of ASX Listing Rule 7.3.8 in relation to Resolution 3, the Company will disregard any votes cast by or on behalf of a person who may participate in the options issue or any of their respective associates.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

All Shareholders are invited to attend. An Explanatory Memorandum to Shareholders follows this notice.

**By Order of the Board**



**Simon Storm**  
**Company Secretary**

24 May 2013

## **PROXIES**

1. A Proxy Form is enclosed with this Notice.
2. A member may appoint not more than 2 proxies. A proxy need not be a member.
3. Where a member appoints 2 proxies and does not specify the proportion or number of the member's votes each proxy may exercise half of the member's rights.
4. An instrument appointing a proxy or a power of attorney may not be treated as valid unless:
  - (a) in the case of a proxy, the Proxy Form, and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
  - (b) in the case of an attorney, the power of attorney or a certified copy of it, to the satisfaction of the Directors is or are deposited at the Company's registered office at 53 Canning Highway, Victoria Park, Western Australia or on fax number (08) 9361-3184 by no later than 48 hours before the time fixed for holding the meeting.
5. An instrument appointing a proxy must be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointor is a body corporate, either under its common seal if it has a common seal, or under the hand of an officer or duly authorised attorney or duly authorised representative.
6. In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that all securities of the Company registered as at 48 hours before the time appointed for the meeting will be taken for purposes of the meeting, to be held by the persons who are registered holders thereof at 10 am (WST) on 25 June 2013. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the meeting.

## OTHER

Words, which are defined in the Explanatory Memorandum, have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering the Notice of Meeting and the Explanatory Memorandum, the following words are defined here:

“*ASX*” means Australian Securities Exchange Limited (ACN 008 624 691).

“*Board*” means the board of directors of the Company.

“*Company*” means Empire Resources Limited ACN 092 471 513.

“*Corporations Act*” means the Corporations Act 2001 (Cth).

“*Director*” means a director of the Company.

“*Dollar*” or “*\$*” means Australian Dollars.

“*Equity Security*” - as defined in the Listing Rules, being a share, unit, right to a share or unit or option, a convertible security, any security that ASX decides is an equity security but not a security ASX decides to classify as a debt security.

“*Explanatory Memorandum*” means the explanatory memorandum set out and attached to this Notice of Meeting.

“*Listing Rules*” means the listing rules of ASX.

“*Notice of Meeting*” or “*Notice*” means this notice of annual general meeting.

“*Option*” means an option to apply for one Share.

“*Proxy Form*” means the proxy form accompanying this Notice of Meeting.

“*Resolution*” means a resolution set out in this Notice of Meeting.

“*Shareholder*” means a holder of Shares.

“*Shares*” means fully paid ordinary shares in the capital of the Company.

“*William Buck Mandate*” means a contract entered into in May 2013 between the Company and William Buck Financial Services (WA) Pty Ltd for the provision of corporate advisory services.

“*WST*” means Western Standard Time.

**EMPIRE RESOURCES LIMITED  
EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the general meeting of Shareholders to be held on **27 June 2013** (“the Meeting”).

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

**BUSINESS OF THE MEETING**

**ORDINARY BUSINESS – RESOLUTIONS**

**RESOLUTION 1 – RATIFICATION OF PREVIOUS SHARE ISSUE – FITALL GROUP LTD**

On 2 November 2012, the Company issued 20,000,000 fully paid ordinary shares at a price of 4.5 cents per Share.

Whilst the issue made on 2 November 2012 did not require the prior approval of Shareholders as it was within the Company’s existing 15% placement capacity, the purpose of this resolution is to give approval to the allotment of these Shares in accordance with the requirements of Listing Rule 7.4 to provide the Company with the flexibility to issue further securities in accordance with the limits under the Listing Rules should the need arise in the future.

The following information is provided to Shareholders in accordance with the requirements of Listing Rule 7.5:

- (a) the number of Shares allotted and issued was 20,000,000;
- (b) the Shares were issued at an issue price of 4.5 cents per Share;
- (c) the Shares were fully paid ordinary shares in the capital of the Company;
- (d) the allottee of the Shares was the Fitall Group Ltd; and
- (e) the funds raised from the issue of the Shares were used to fund continued exploration at the Yuinmery project and for working capital requirements of the Company.

The approval given under this resolution is not given for any other purpose other than to provide the Company with the flexibility to issue further securities.

**RESOLUTION 2 – RATIFICATION OF PREVIOUS SHARE ISSUE – NOVEMBER 2012**

On 8 November 2012, the Company issued 1,000,000 fully paid ordinary shares at a deemed price of 5.0 cents per Share.

Whilst the issue made on 8 November 2012 did not require the prior approval of Shareholders as it was within the Company’s existing 15% placement capacity, the purpose of this resolution is to give approval to the allotment of these Shares in accordance with the requirements of Listing Rule 7.4 to provide the Company with the flexibility to issue further securities in accordance with the limits under the Listing Rules should the need arise in the future.

The following information is provided to Shareholders in accordance with the requirements of Listing Rule 7.5:

- (a) the number of Shares allotted and issued was 1,000,000;

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- (b) the Shares were issued at a deemed issue price of 5.0 cents per Share and no cash was received on their issue;
  - (c) the Shares were fully paid ordinary shares in the capital of the Company;
  - (d) the allottees of the Shares were Redfeather Holdings Pty Ltd, who were allotted 400,000 fully paid ordinary shares and Resource Assets Pty Ltd, who were allotted 600,000 fully paid ordinary shares; and
  - (e) the Shares were issued pursuant to farm-in and joint venture agreement between Empire Resources Limited, Resource Assets Pty Ltd and Redfeather Holdings Pty in relation to the Point Kidman Gold Project, with no cash being paid for the Shares issued.

The approval given under this resolution is not given for any other purpose other than to provide the Company with the flexibility to issue further securities.

### RESOLUTION 3 – ISSUE OF OPTIONS

As announced on 27 May 2013, the Company has mandated, 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 the Company 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
- a package of up to 30 million unlisted options, the terms of which are detailed below and on Annexure A.

The following information is provided to Shareholders in accordance with the requirements of Listing Rule 7.3:

- (a) **The maximum number of Options to issue**  
The Company intends to issue up to a maximum 30,000,000 Options.
- (b) **The date by which the Company will issue the Options**  
The Company intends to issue the securities on or around 27 June 2013 and no later than 3 months from the date of this General Meeting.
- (c) **The issue price of the Options**  
The Options will be issued at NIL consideration per Option.
- (d) **The names of the holders of the Options or basis upon which holders of the Options will be identified or selected**  
The Options will be issued to William Buck or their nominees.

(e) **The terms of the Options to be issued**

The 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 at 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.
- Options will be unlisted
- The rights of the Option holder may be changed to comply with the Listing Rules applying to the reorganisation of capital at the time of the reorganisation.

(f) **Participation in new issues of underlying securities**

Each holder of an Option has the right to participate in issues of new securities in the Company by exercising the Option prior to the issue entitlement

Full terms and conditions of the proposed Options issue are set out on Annexure A.

**EMPIRE RESOURCES LIMITED**  
ACN 092 471 513  
**TERMS AND CONDITIONS OF OPTIONS**  
**EXPRING 31 AUGUST 2016**

a) The Options to acquire fully paid ordinary shares will be separated into three (3) equal vesting tranches as follows (**Vesting Conditions**):-

**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 at an exercise price of 6 cents each, when the share price maintains a 30 day VWAP of 6 cents or more.

b) The following conditions apply to the grant of each tranche of options.

(i) Grant of each tranche of options will only occur following the Empire share price achieving a 30 day VWAP of the exercise price in any given continuous 3 month period.

(ii) All options will expire on 31 August 2016 regardless of when or if they are granted (**Expiry Date**).

(iii) Upon exercise of the options the resultant shares will rank pari passu with Empire's listed shares.

c) Each Option shall entitle the holder to subscribe for and be allotted one ordinary share in the capital of the Company upon exercise of the Option and payment to the Company of the Exercise Price.

d) Provided the Vesting Conditions have been satisfied, an Option may be exercised by the option holder prior to the Expiry Date by sending a completed and signed notice of exercise, together with the payment of the Exercise Price and the certificate for the Options, to the Company. The Options may be exercised in whole or in part.

e) A notice of exercise is only effective when the Company has received the full amount of the Exercise Price in cash or cleared funds.

f) Subject to any restrictions in the Listing Rules, within 3 Business Days of receipt of a properly executed notice of exercise and the required exercise moneys, the number of ordinary shares specified in the notice will be allotted.

g) Ordinary shares allotted pursuant to the exercise of the Options will rank equally with the then issued ordinary shares of the Company.

h) The Company undertakes to apply for official quotation by the ASX of all ordinary shares allotted pursuant to the exercise of any Options, within 10 Business Days of the date of allotment of those new ordinary shares, provided that the Company is only required to apply for official quotation by the ASX if lots of 100,000 Options are exercised in aggregate.

i) There will be no participating entitlements inherent in the Options to participate in new issues of capital which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 7 Business Days before the relevant record date (to determine entitlements to the issue), to exercise the Options.

j) In the event of any reorganisation (including consolidation, subdivision, reduction, cancellation or return) of the issued capital of the Company before the expiry of any Options, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

k) If from time to time before the expiry of the Options the Company makes an issue of ordinary shares to shareholders by way of a bonus issue, other than in lieu of a dividend payment, then upon exercise of an Option the option holder will be entitled to have issued to it (in addition to the ordinary shares which it is otherwise entitled to have issued to it upon such exercise) additional ordinary shares in the Company. The number of additional ordinary shares is the number of ordinary shares which would have been issued to the option holder if the Options had been exercised before the record date for the bonus issue.

l) The Options do not confer the right to a change in Exercise Price, or a change to the number of underlying securities over which it can be exercised, other than under paragraphs (j) and (k) above.



**Appointment of Corporate Representative  
Section 250D of the Corporations Act 2001**

**Shareholder Details**

This is to certify that by a resolution of the Directors of:

..... (Company)  
 Insert name of Shareholder Company

the Company has appointed:

.....  
 Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at the meeting of the members of Empire Resources Limited to be held on Thursday 27 June 2013 at 10 am WST and at any adjournments of that meeting/all meetings of the members of Empire Resources Limited.

DATED ..... 2013

**Please sign here**

Executed by the Company )  
 in accordance with its constituent documents )  
 )

..... ..... Signed by authorised representative	..... ..... Signed by authorised representative
..... ..... Name of authorised representative (print)	..... ..... Name of authorised representative (print)
..... ..... Position of authorised representative (print)	..... ..... Position of authorised representative (print)

**Instructions for Completion**

1. Insert name of appointor Company and the name or position of the appointee (e.g. "John Smith" or "each director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (e.g. director) of each company officer who signs this Certificate on behalf of the company.
4. Insert the date of execution where indicated.
5. Send or deliver the Certificate to Empire Resources Limited registered office at 53 Canning Highway, Victoria Park, Western Australia 6100 or fax to the registered office on (08) 9361-3184.

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My/Our contact details in case of enquiries are:

NAME													TELEPHONE NUMBER								
													(		)						

## NOTES

### 1. Name and Address

This is the name and address on the Share Register of EMPIRE RESOURCES LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of EMPIRE RESOURCES LIMITED.

### 3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

### 5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

### 6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 10.00am (WST) on Tuesday 25 June 2013, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

**Security Transfer Registrars Pty Ltd**  
**PO BOX 535**  
**Applecross, Western Australia 6953**

**Street Address:**  
**Alexandrea House, Suite 1**  
**770 Canning Highway**  
**Applecross, Western Australia 6153**

**Telephone +61 8 9315 2333**

**Facsimile +61 8 9315 2233**

**Email registrar@securitytransfer.com.au**

## PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.