



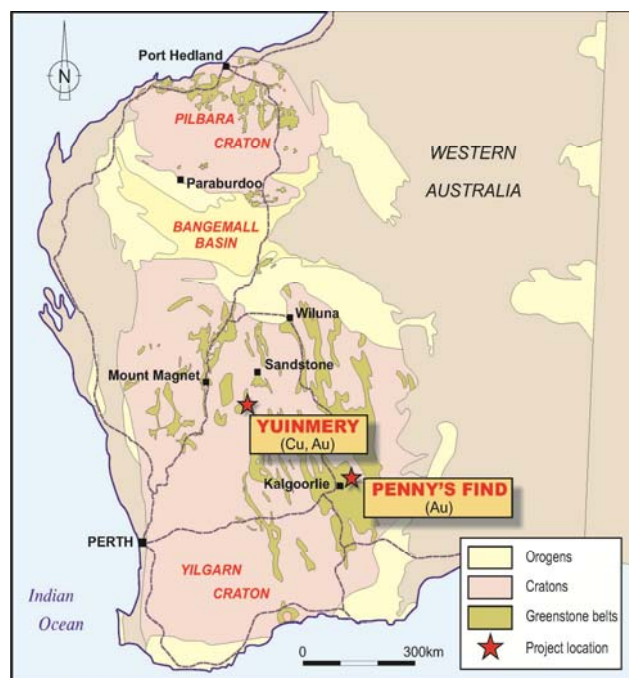
ACN 092 471 513

QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2015

HIGHLIGHTS

SUBSEQUENT EVENTS:

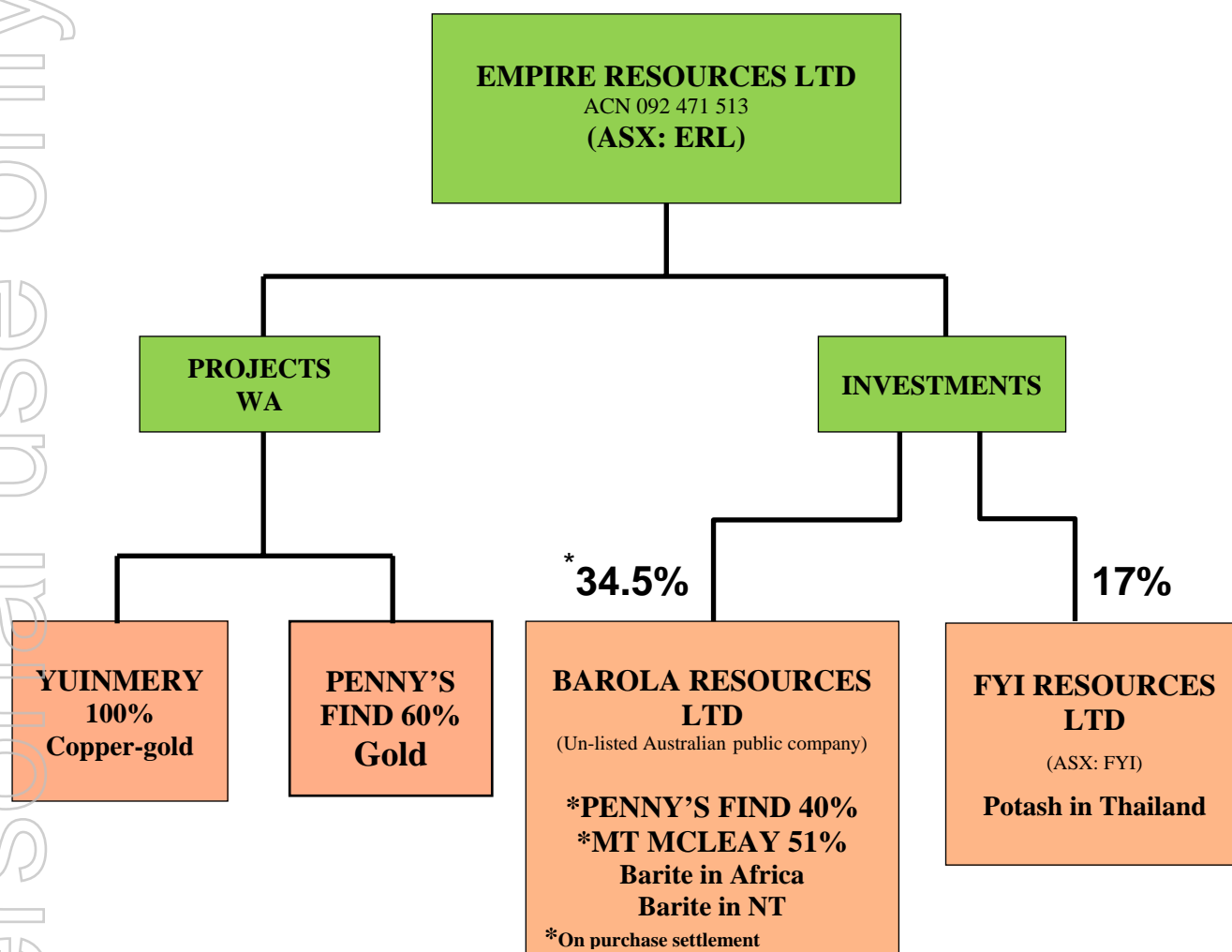
- Empire to gain control of Penny's Find gold project after associate company Barola Resources Ltd contracts to purchase the 40% interest owned by Brimstone Resources Limited.
- Mine scoping study at Penny's Find commenced.
- 22m @ 4.2g/t Au intersected on the Mt McLeay tenements in which Barola Resources is acquiring a 51% interest. These tenements adjoin the Penny's Find project.



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INVESTMENTS

CORPORATE STRUCTURE



Barola Resources Limited (Empire 49% interest reducing to 34.5%)

Empire Resources announced to the ASX on 22 October 2014 the Company had entered into an agreement with unlisted Australian Company, Mandara Resources Pty Ltd, to establish Barola Resources Limited ("Barola"), a new unlisted Australian entity.

Empire subsequently emerged with a 49% stake in Barola, set up principally to ultimately supply barite to the Angolan oil and gas drilling industry.

Subsequent to the quarter end, Barola signed a purchase agreement with Singapore based LionGold Corporation Ltd to purchase their wholly owned subsidiary, unlisted Brimstone Resources Ltd. ("Brimstone").

Brimstone own a 40% share in the Penny's Find gold project and a 51% interest in the adjacent Mt McLeay project in joint venture with Rubicon Resources Ltd.

Upon completion of the sale, Empire Resources interest in Barola will be reduced to 34.5% thereby owning 74% interest in the Penny's Find gold project (60% direct and 14% indirect).

Due diligence is continuing by Barola with settlement of the deal expected by the end of May 2015.

Given the current high Australian gold price (over A\$1400/oz) and recent fall in mining costs due to the end of the mining boom, Empire and Barola are in discussions to form a joint venture to commence scoping a mining operation as soon as possible.

This sale will unlock the potential of Penny's Find and enable a fast track to production for an advanced gold project.

Expressions of interest in developing Penny's Find have been made by a number of mining contractors.

Also during the quarter Barola applied for tenements covering three separate barite prospects, two in the Northern Territory, Inverway and Dorisvale, and one at Yalgoo in Western Australia.

A review of various barite opportunities in Angola and other countries in Africa were also undertaken.

FYI Resources Limited (Empire 17% interest)

ASX-listed FYI Resources Ltd (ASX Code "FYI") is focused on potash exploration in northern Thailand where potential exists for the discovery of first tier potash deposits.

FYI Resources has applications pending for potash tenements covering two separate project areas. Drill programmes have been finalised and are awaiting grant of tenements.

After a full review of past results from the Yarlalweelor uranium project, FYI Resources made the decision to surrender the tenement.

REVIEW OF OPERATIONS

Penny's Find (WA): Gold Project (60% interest)

Empire Resources holds a 60% direct interest in the Penny's Find gold project located 50km east of Kalgoorlie in Western Australia. The remaining 40% interest is held by Brimstone.

As reported to the ASX on the 17 February 2015, the project contains a 2012 JORC compliant reportable mineral resource of 644,000 tonnes @ 2.99g/t Au for 61,900 ounces.

High grade, coarse gold mineralization at Penny's Find is hosted by quartz veins at the contact between shale and basalt. Preliminary metallurgical test work has shown both oxide and fresh mineralization to be free milling with a high gravity recoverable gold component of >60% and a total gold recovery of >96%. The deposit is situated on granted Mining Lease 27/156.

Further details on the deposit are available from previous ASX quarterly reports and announcements.

PENNY'S FIND Reportable Mineral Resource above 1g/t Au cut-off		
Class	Tonnes	Au g/t
Indicated	407,000	3.22
Inferred	237,000	2.60
Total	644,000	2.99

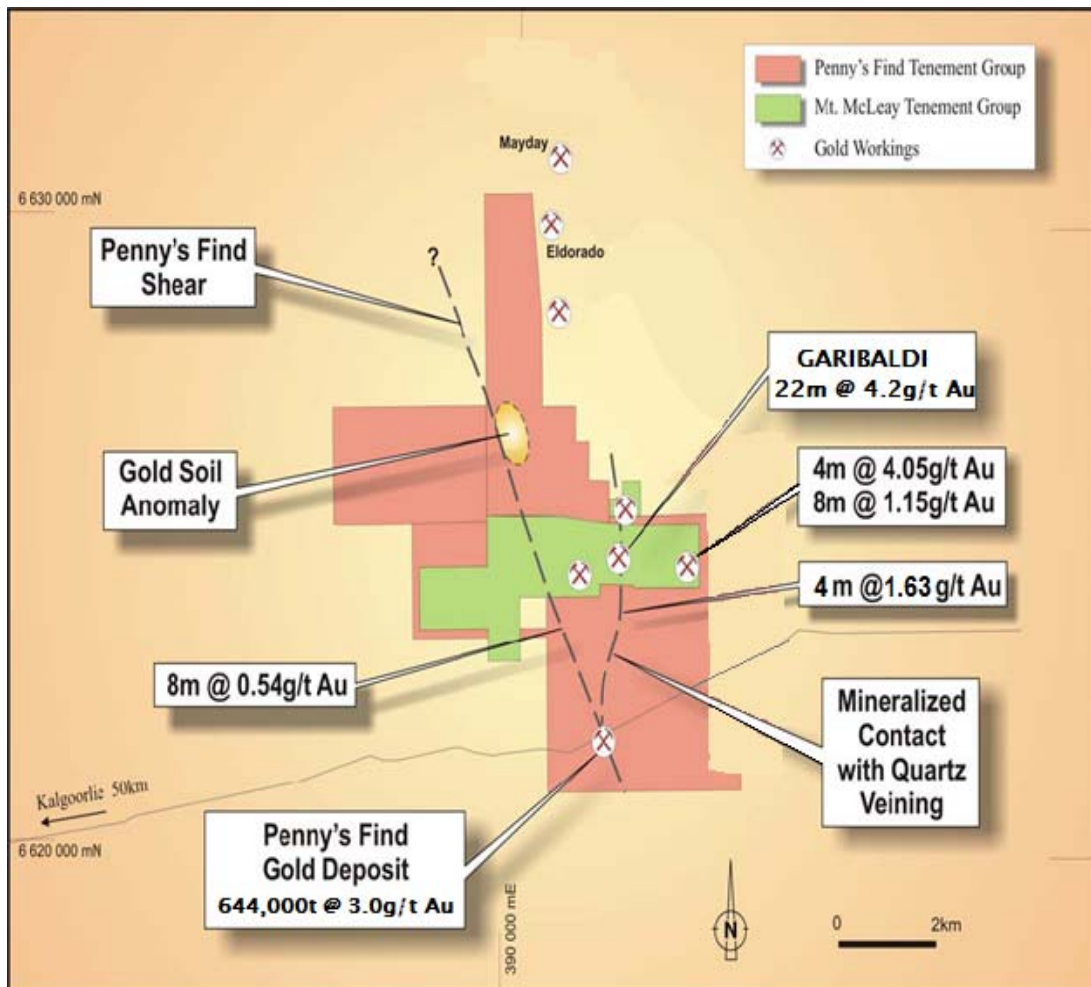
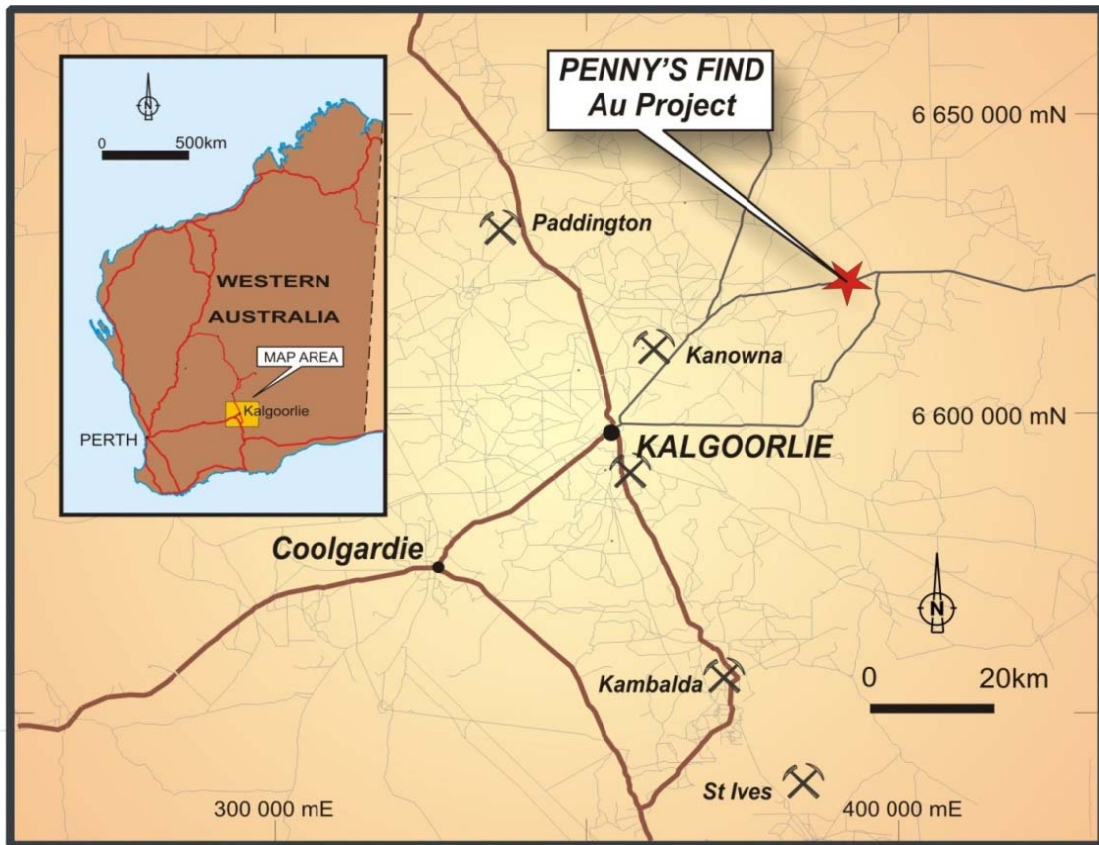
Rubicon Resources Ltd (ASX Code 'RBR') announced to the ASX on the 12 March 2015, assay results from a 6 hole RC drilling programme undertaken by Brimstone Resources at the Garibaldi prospect on the Mt McLeay project just 3 km north of Penny's Find. Rubicon reported one of these holes returned **22m @ 4.2g/t Au** from 34m downhole depth.

As noted previously, Barola Resources Ltd has an agreement to purchase Brimstone Resources Ltd which holds a 51% interest in the Mt McLeay project.

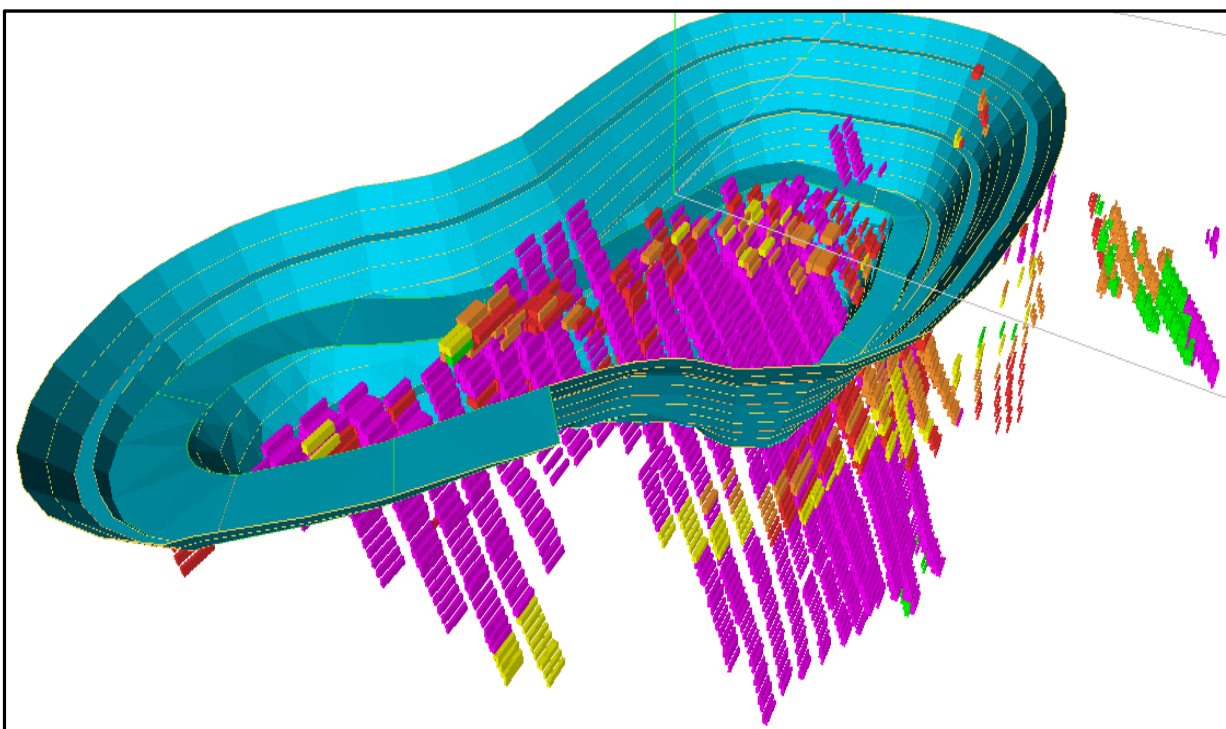
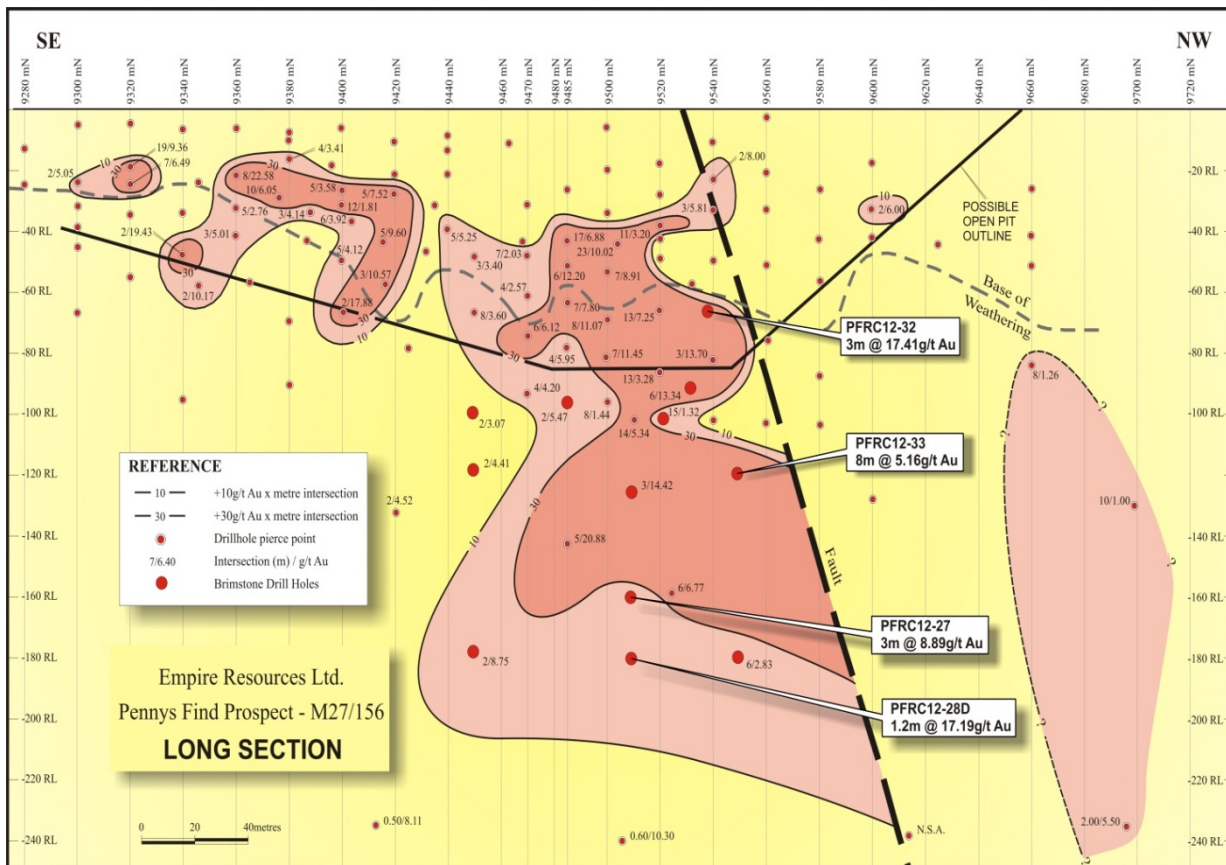
Brimstone had also completed 7 RC holes, 604m on the Penny's Find project as reported in Empire's December 2014 quarterly. These holes were testing small historical gold workings at some distance from the main deposit but did not return any significant results.

Brimstone has reported no onsite activities took place during the March quarter.

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Penny's Find Conceptual Pit Design[#] – looking NW
Model Blocks shown >0.7g/t Au.
Red 2.0 - 3.00g/t Au, Purple >3.0g/t Au

[#] The open pit outline shown above is based on a scoping study conducted in the first quarter of 2009. It does not mean that mineralization above the outline is currently economic. To determine if any mineralization is currently economic a feasibility study will have to be undertaken using up to date costs and parameters.

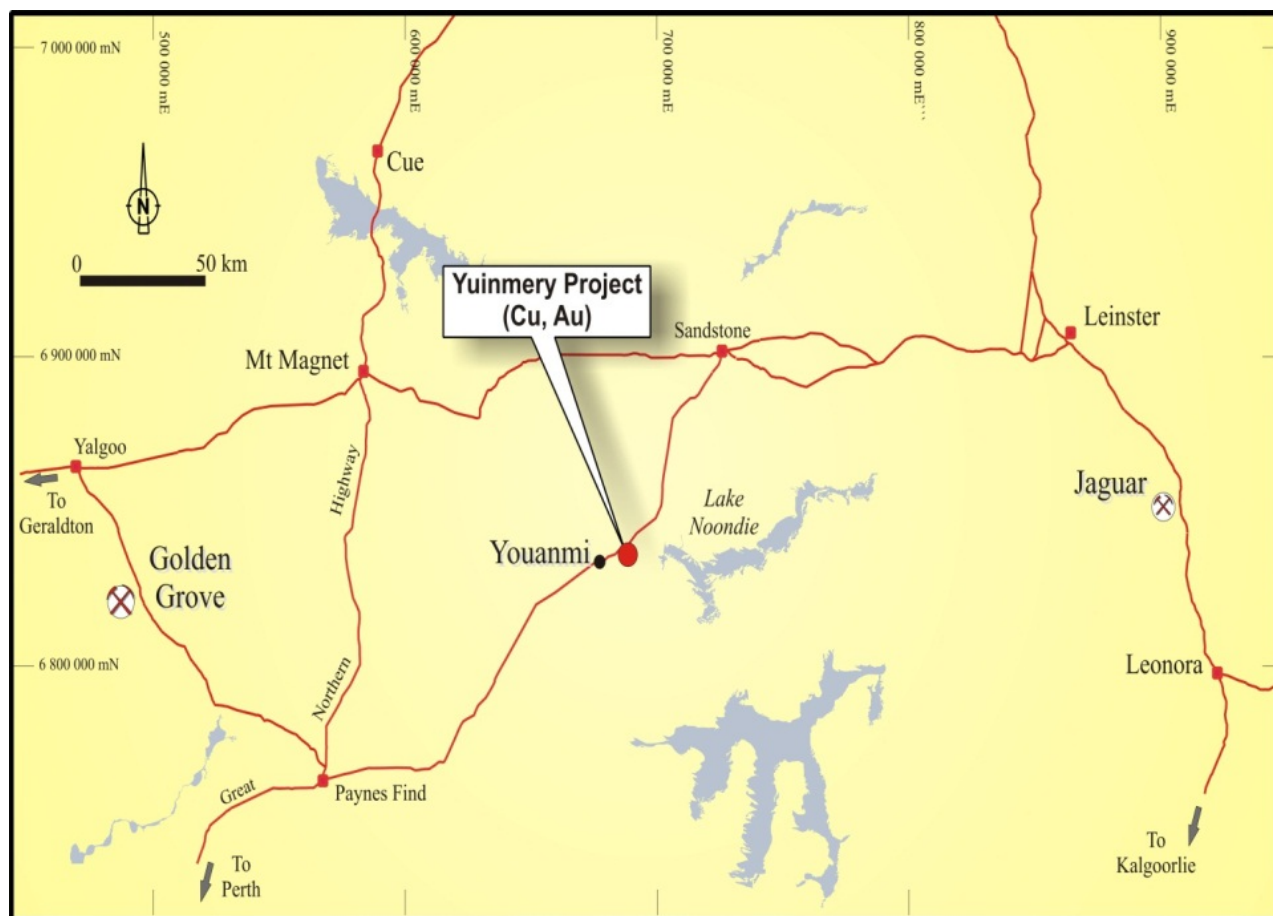
Yuinmery (WA): Copper - Gold Project (100% interest)

The Yuinmery project is a volcanogenic massive sulphide (VMS) copper - gold project located 80km southwest of Sandstone, WA. The Company has already outlined a copper-gold deposit at the **Just Desserts** prospect as reported in previous quarterly reports.

A second VMS deposit has also been discovered at the **A Zone** prospect, 1.3km north of Just Desserts.

During the quarter, negotiations to vary an option agreement over adjoining tenements held by La Mancha Resources were unsuccessful. The option agreement has now expired.

No field work was undertaken during the quarter.



DAVID SARGEANT
MANAGING DIRECTOR

30 April 2015

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

David Sargeant – Managing Director
Adrian Jessup – Executive Director

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

The information in this report that relates to Exploration Results has been compiled by Mr David Ross B.Sc(Hons), M.Sc, who is an employee of the Company. He is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He 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 2012 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.

Mineral Resource Estimates

The information in this report concerning the Mineral Resources for the Penny’s Find Deposit has been estimated by Mr Peter Ball B.Sc who is a director of DataGeo Geological Consultants and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Ball has sufficient experience which is relevant to the styles of mineralization and types of deposit under consideration and qualifies as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Ball consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.

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Tenement Holdings at 31 March 2015				
PROJECT	TENEMENT	PERCENTAGE	PERCENTAGE	COMMENTS/
	NUMBER	INTEREST HELD	INTEREST HELD	CHANGES SINCE LAST
		31 December 2014	31 March 2015	QUARTER
PENNY'S	E27/410	60	60	
FIND	E27/420	60	60	
	M27/156	60	60	
	P27/1713	60	0	SURRENDERED
	P27/1714	60	0	SURRENDERED
	P27/1715	60	0	SURRENDERED
	P27/1716	60	0	SURRENDERED
	P27/1717	60	0	SURRENDERED
	P27/1718	60	0	SURRENDERED
	P27/1719	60	0	SURRENDERED
	P27/1720	60	0	SURRENDERED
	P27/1721	60	0	SURRENDERED
	P27/1722	60	60	
	P27/1723	60	60	
	P27/1724	60	60	
	P27/1725	60	60	
	P27/1726	60	60	
	P27/1727	60	60	
	P27/1728	60	60	
	P27/1729	60	60	
	P27/1730	60	60	
	P27/1814	60	60	
	P27/1922	60	60	
	P27/1923	60	60	
	P27/1962	60	0	SURRENDERED
	P27/2007	60	60	
	P27/2008	60	60	
YUINMERY	M57/265	100	100	
	P57/1214	100	100	
	P57/1215	100	100	
	P57/1216	100	100	
	P57/1217	100	100	
	E57/766	100	0	SURRENDERED
YUINMERY	E57/681	0	0	Option expired
OPTION	P57/1130	0	0	Option expired
	P57/1131	0	0	Option expired