



ACN 092 471 513

30 September 2015

ASX Release

Sale of interest in Barola Resources Ltd to advance Penny's Find gold project

Empire Resources Limited ("The Company" or "Empire" – ASX Code "ERL") plans to fund permitting and development of its interest in the Penny's Find gold project by selling its holding in its partly owned subsidiary Barola Resources Limited ("Barola").

The Company has entered into a signed agreement whereby it agreed to sell 3,224,813 shares it holds in Barola for \$225,000. The Company expects to receive further offers for the remaining 2,508,187 shares it owns in that company, at the same price, 7 cents a share.

The agreements are/will be subject to certain conditions, including completion of due diligence on Barola Resources Ltd by the purchaser and the execution of a formal mining joint venture agreement between the Company and Brimstone Resources Ltd, for the development of the Penny's Find Gold Project.

Barola was originally set up to explore and develop barite deposits in Africa, but after recognising a unique opportunity for an early cash flow it bought all the shares in Brimstone Resources Limited. Brimstone is an unlisted public company that owns a 40% interest in the Penny's Find gold project.

The Penny's Find Project, 50 kilometres east of Kalgoorlie, is situated on granted Mining Lease 27/156 and its high grade, coarse gold mineralisation is hosted by quartz veins at the contact between shale and basalt.

Monies received from this (and subsequent transactions if they occur) will be used to fund the permitting and development of the Penny's Find Project.

DAVID SARGEANT
MANAGING DIRECTOR
September 2015

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