



ACN 092 471 513

Tuesday 30 November 2010

ASX Release

**SHARE PLACEMENT TO RAISE \$1.88 MILLION
TO FUND FURTHER DRILLING OF
THE YUINMERY COPPER PROJECT**

The Directors of Empire Resources Limited (“Empire” or the “Company”) are pleased to announce that it has received firm commitments from sophisticated investors to raise up to \$1,884,000, before costs, by way of a share placement of up to 15,700,000 fully paid ordinary shares. Bell Potter Securities Limited is Manager to the capital raising.

The placement will be made in accordance with resolution 6 passed at the recent Annual General Meeting where shareholders gave approval for the Company to allot and issue up to 16,500,000 fully paid ordinary shares in the capital of the Company at an issue price of not less than 80% of the volume weighted average trading price of the Company’s Shares on ASX over the 5 trading days prior to the date of issue of the Shares. The proposed issue price is likely to be \$0.12 per share. The new shares will rank equally with existing Empire ordinary shares quoted on the ASX. Completion of the placement and receipt of the funds will take place within the next week. The Company intends to make an application to ASX for listing of these securities in due course.

The Company anticipates that the trading halt currently in place will now be lifted to allow trading to recommence from the market opening on 30th November 2010.

The funds raised will be used to continue drilling the exciting Yuinmery Copper/Gold Project in WA, which has an indicated and inferred JORC resource of **1,070,000 tonnes @ 1.82%Cu, 0.78g/tAu**, and for working capital purposes.

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

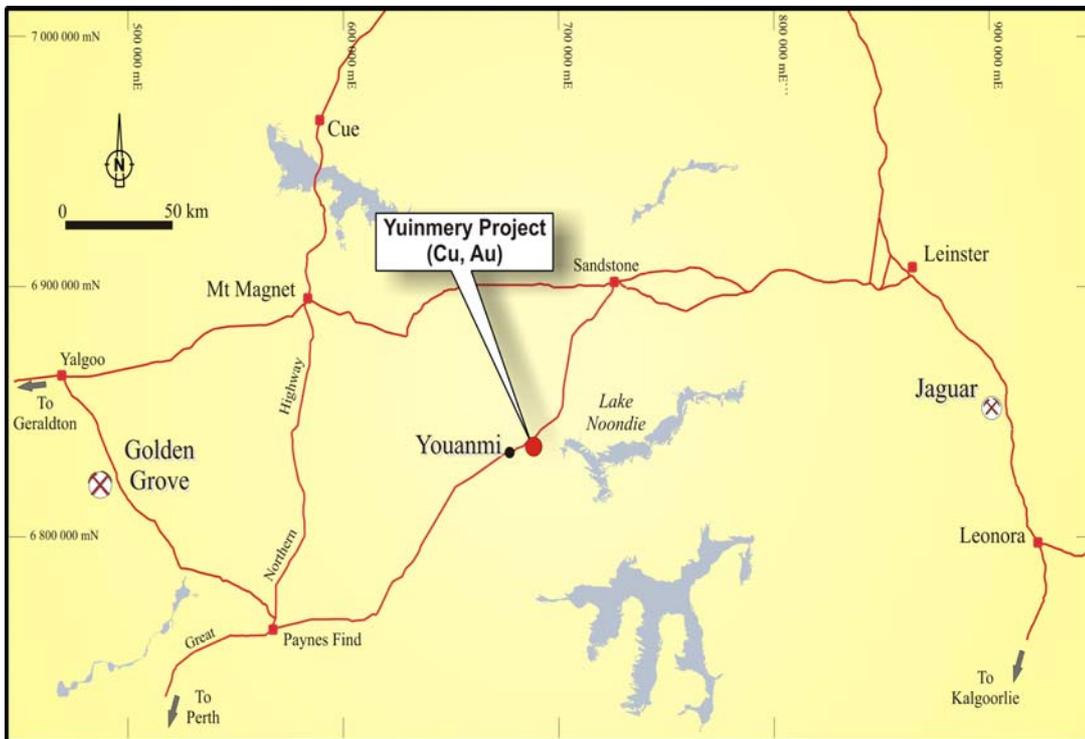
PRINCIPAL AND REGISTERED OFFICE

53 Canning Highway
Victoria Park WA 6100

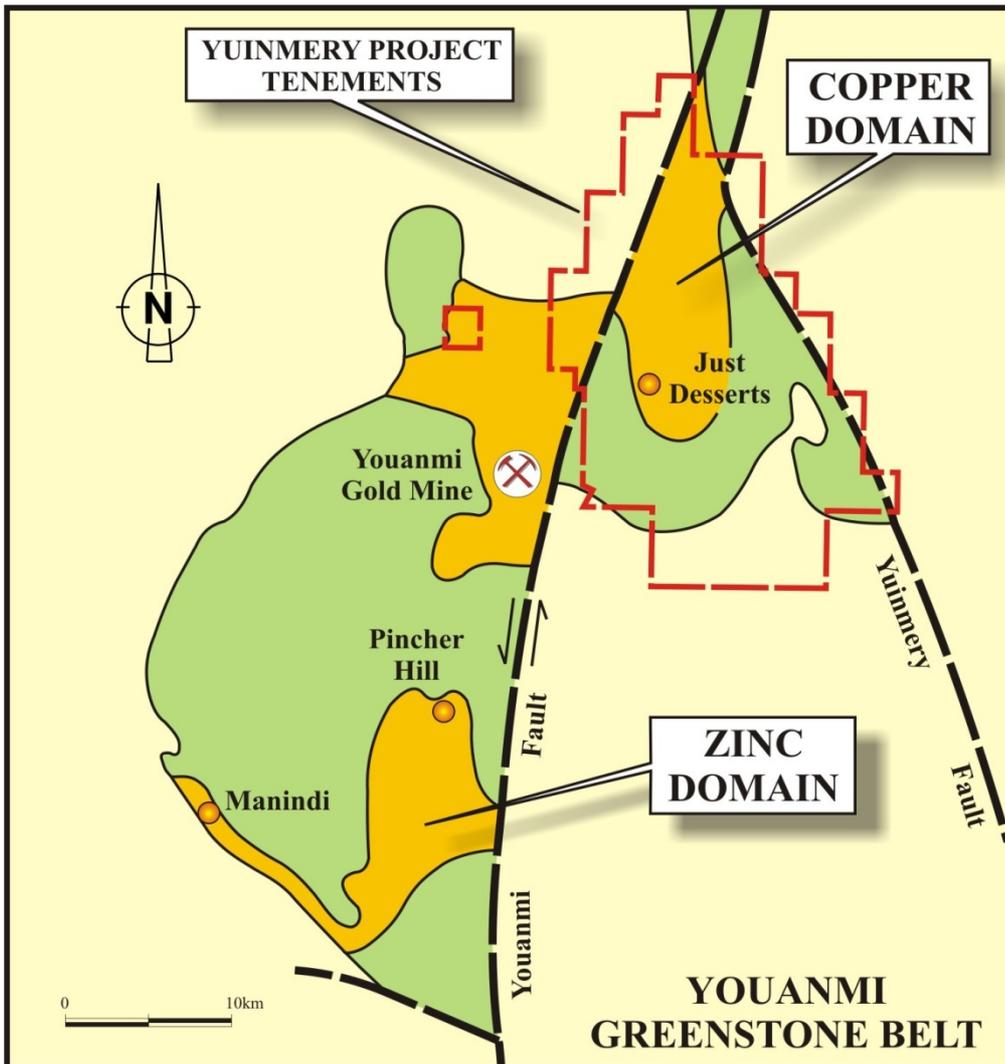
Tel: +61 (0)8 9361-3100
Fax: +61 (0)8 9361-3184

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Yuinmery Project location map



Regional geological map

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Notes on the Yuinmery Resource

A resource estimate for the Just Desserts prospect at Yuinmery was completed and announced to the market on 9 April 2009. There has been no change in the resource since that time.

The mineral resource by category to a depth of 250m below surface is reported below. The resource comprises no oxide mineralization, only transitional and fresh.

Just Desserts Classified Mineral Resources – March 2009

	Category	Tonnes	Grade*	Grade*	Grade*
			Cu%	Au g/t	Ag g/t
1%Cu cutoff	Indicated	104,000	1.65	0.86	1.32
	Inferred	966,000	1.84	0.77	2.12
	TOTAL	1,070,000	1.82	0.78	2.06
1.5%Cu cutoff	Indicated	46,000	2.11	1.14	1.58
	Inferred	536,000	2.34	0.92	2.68
	TOTAL	582,000	2.33	0.93	2.61

**High assays have been cut to 9%Cu, 20g/tAu and 10g/tAg.*

Resource modelling consultants Datageo calculated a JORC compliant in situ resource estimate, utilising all drill hole information available on Prospecting Licence P57/1215 up to the end of June 2008.

The resource grade was estimated using ordinary kriging based on the drill hole data composited down hole to 1m intervals within constraining shapes representing the mineralisation. Assumed specific gravity values used were:- transitional 2.7t/m³; fresh 3.2t/m³.

The information in this report concerning the Mineral Resources for the the Just Desserts Deposit at Yuinmery have 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 2004 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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