

22 March 2007 ASX Release

FARM-IN AND JOINT VENTURE OF THE LARKIN'S FIND GOLD AND NICKEL PROJECT

The Directors of Empire Resources Ltd are pleased to announce that the Company has agreed to a farm-in and joint venture of the Larkin's Find gold and nickel project. The project area covers an area of approximately 33 sq km and is presently the subject of a tenement application. The project is situated approximately 155 km north-north east of Kalgoorlie in Western Australia and approximately 85 kilometres south east of the Murrin Murrin Nickel Mine.

Empire can earn an 80% interest in the project tenement by spending \$150,000 on exploration over a five year period. Additionally, the Company is also required to issue 200,000 fully paid ordinary shares to the tenement holder upon grant of the tenement. Empire may continue to sole fund exploration and development expenditure to the point of a decision to mine, whereupon the tenement holder may elect to contribute pro rata or dilute to a 5% free carried interest until commencement of production.

The Company believes that this area is under explored for both gold and nickel. Exploration for gold will target north east trending splay structures that strike from a regionally extensive north west trending structure known as the Claypan Fault. This fault and structural zone hosts gold mineralization approximately 3 kilometres north of the tenement boundary at Gardners Find. Past exploration on the tenement is sparse and many drill holes failed to test bedrock.

Most past exploration for nickel was undertaken with a view to explore the ultramafic rock units that trend parallel and west of the Claypan Fault by targeting shallow laterite hosted nickel-cobalt, deposits. This work culminated in the defining of laterite hosted targets by Anaconda Nickel Limited in 1999 that contain nickel and cobalt at approximately 0.8% and 0.1% respectively in drill holes approximately spaced 100 metres along lines on traverses from 200 to 400 metres apart. Empire proposes to carry out a detailed review of past exploration data and results, with a view to planning an exploration program (including drilling in both directions along strike) to enhance the prospectivity of the project and enable the calculation of target tonnages and likely grades in a relatively short period of time.

The directors are pleased to be able to expand the gold and nickel exploration efforts in the Eastern Goldfields Province of Western Australia in a very prospective geological setting.

For further details, please contact:

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