



Australian
Monday 7/3/2011
Page: 24
Section: Business News
Region: Australia
Circulation: 136,268
Type: News Item
Size: 74.05 sq.cms.
Published: MTWTF

Brief: EMPIRE
Page 1 of 1



PURE SPECULATION

ROBIN
BROMBY

Platinum play

PLATINUM may be still way off its high of \$US2301 an ounce but is back to a respectable \$US1840/oz, double what it fell to in late 2008 — and will probably stay around the present level, according to the world's largest producer, Anglo Platinum.

This forecast will be welcomed at **Empire Resources (ERL)** as the company gets to grips with the new platinum group metals (and nickel) discovery at its Yuinmery project in Western Australia. ERL is excited about the width of the discovery; the copper-nickel anomaly had been known about, although not previously tested at depth, while the PGMs had not been analysed before. ERL's share price rose but on modest volume but, as this is the company's fourth discovery since 2007, it might get a little more limelight in future.