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2 November 2012

EMPIRE'S \$900,000 CAPITAL RAISING TO ACCELERATE

FLAGSHIP COPPER GOLD PROJECTS IN W.A.

The Directors of Empire Resources Limited ("Empire" or the "Company") are pleased to announce that it has completed a placement of 20 million fully paid ordinary shares to a sophisticated investor to raise \$900,000, before costs.

The funds will help accelerate drill work to deliver a maiden resource by year's end for a second deposit within Empire's flagship Yuinmery copper-gold project near Sandstone, already host to a current JORC Indicated and Inferred resource of 1.07 million tonnes @ 1.82% copper and 0.8g/t gold at the Just Desserts prospect.

Empire's Managing Director, Mr David Sargeant, said the Company's growth strategy was to emerge by New Year with a senior and rapidly maturing copper gold play at Yuinmery supported by a pipeline of staged copper and gold development projects in Western Australia.

Placement

The placement, possible under the Company's available 15% capacity rule pursuant to ASX Listing Rule 7.1, comprises the issue of 20 million fully paid ordinary shares at \$0.045 cents per share to a sophisticated investor introduced by DDM Capital Pty Ltd.

The new shares will rank equally with existing Empire ordinary shares quoted on the ASX.

The funds have been received and the allotment will occur today.

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Mineral Resource Estimate

The information in this report concerning the Mineral Resources for the Just Desserts deposit at Yuinmery 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 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.

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*			
		Cu%	Au g/t	Ag g/t	
0.5%Cu cutoff	Indicated	184,000	1.11	0.54	0.8
	Inferred	2,159,000	1.24	0.54	1.7
	TOTAL	2,343,000	1.23	0.54	1.6
1%Cu cutoff	Indicated	104,000	1.65	0.86	1.3
	Inferred	966,000	1.84	0.77	2.1
	TOTAL	1,070,000	1.82	0.78	2.1
1.5%Cu cutoff	Indicated	46,000	2.11	1.14	1.6
	Inferred	536,000	2.34	0.92	2.7
	TOTAL	582,000	2.33	0.93	2.6

**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 mineralization. Assumed specific gravity values used were:- transitional 2.7t/m³; fresh 3.2t/m³.

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