



ACN 092 471 513

**QUARTERLY REPORT FOR THE PERIOD ENDED
31 MARCH 2009**

HIGHLIGHTS

YUINMERY: Copper - gold project – WA (100% interest)

- **An initial resource estimate announced for VMS copper-gold sulphide mineralisation at the Just Desserts prospect of 1.07 million tonnes@ 1.82% copper and 0.78 g/t gold.**
- **Mineralisation is open along strike and at depth.**

WYNNE: Copper- gold project – WA (100% interest)

- **A new copper- gold project applied for in the Gascoyne region.**

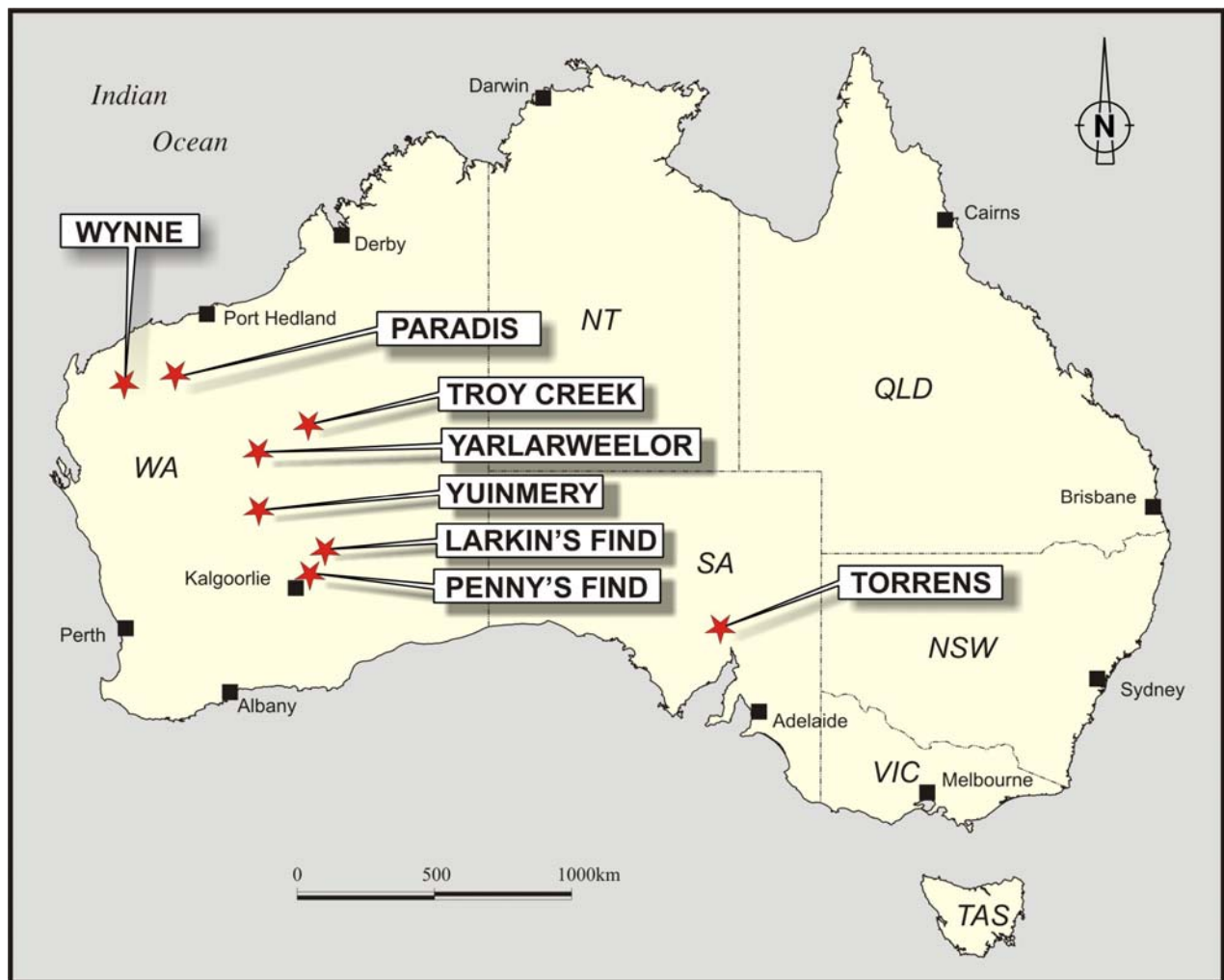


Figure 1: Project location map

Empire Resources Ltd is a gold and copper focused exploration company.

Since listing in February 2007, the Company has made three significant copper or gold discoveries in Western Australia and announced JORC compliant resources for two of these discoveries.

At the **Penny's Find** project near Kalgoorlie, the Company has located a near surface high grade **gold** deposit. This has a JORC compliant resource calculated at **314,000 tonnes @ 5.2g/tAu**. Options for development or sale of this resource are being assessed.

Following exploration success during the latter part of 2007 and in 2008, the Company recently announced a JORC compliant Inferred and Indicated **copper – gold** resource for the Just Desserts prospect at the **Yuinmery** project. This initial resource has been estimated at **1.07 million tonnes @ 1.82%Cu and 0.78g/tAu** at a 1.0 % Cu cutoff. It is likely further drilling will upgrade this resource.

During the December 2008 quarter, a discovery of high grade copper sulphide mineralisation was made at the Troy Creek project, 180km northeast of Wiluna in Western Australia. The drill intersections consisted of **2m @ 4.65% Cu and 3m @ 1.97% Cu** - forming part of a **36m** intersection grading **0.76% Cu**.

REVIEW OF OPERATIONS

MARCH QUARTER 2009

Yuinmery (WA): Copper - Gold Project – 100% interest

The Yuinmery copper-gold project is situated 475 km northeast of Perth, WA. It lies within the Archaean Youanmi Greenstone Belt and covers a synclinal sequence of chloritised felsic tuffaceous rocks with interbedded sulphide bearing chert horizons.

Copper-gold mineralisation, previously identified from a number of prospects at Yuinmery, is of volcanogenic massive sulphide (VMS) style similar in nature to orebodies currently being mined at Golden Grove and Jaguar in Western Australia. It occurs as massive sulphides associated with chert exhalite horizons, as matrix sulphides in lapilli tuff, and associated with mafic and ultramafic intrusions.

High grade copper –gold zones were intersected at the Yuinmery project and reported in the December 2007, March 2008 and June 2008 quarterly reports. These included **23m @ 2.68% Cu, 1.28g/t Au; 14m @ 2.63% Cu, 1.91g/t Au; 13m @ 2.55% Cu, 1.67g/t Au; 6m @ 3.79% Cu, 12.85g/t Au and 10m @ 4.23% Cu, and 6.01g/t Au** at the Just Desserts prospect.

Based on this drilling, the resource modelling consultancy, Datageo, was engaged to estimate a JORC compliant in-situ resource. This resource estimation was restricted to primary sulphide and transitional mineralisation where initial metallurgical testwork indicates the likelihood of high copper and gold recoveries. The resources above a 1.0% and a 1.5% copper cutoff are summarised in the table below:

Just Desserts Classified Mineral Resources – March 2009

	Category	Tonnes	Grade*	Grade*	Grade*
			Cu%	Au g/t	Ag g/t
1.0%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.*

The resource grade was estimated using ordinary kriging based on drillhole data composited downhole to 1m intervals within constraining shapes representing the mineralisation. Assumed specific gravity values used were 2.7t/m³ for transitional mineralisation and 3.2t/m³ for fresh. Empire Resources' Reverse Circulation (RC) samples were assayed for copper and silver by mixed acid digest, ICP-AES/MS finish and for gold by 40gm fire assay. Previous explorers' RC and diamond core samples were assayed for copper, gold and silver by perchloric acid digest, AAS finish.

The resource lies between 50 and 250 metres below surface, is open at depth and along strike to the southeast. Elsewhere in the world, deposits of this style of mineralisation commonly occur in clusters and have been mined to great depths. The Company is planning a drilling program to expand the size of the resource and is also looking at ore treatment options.

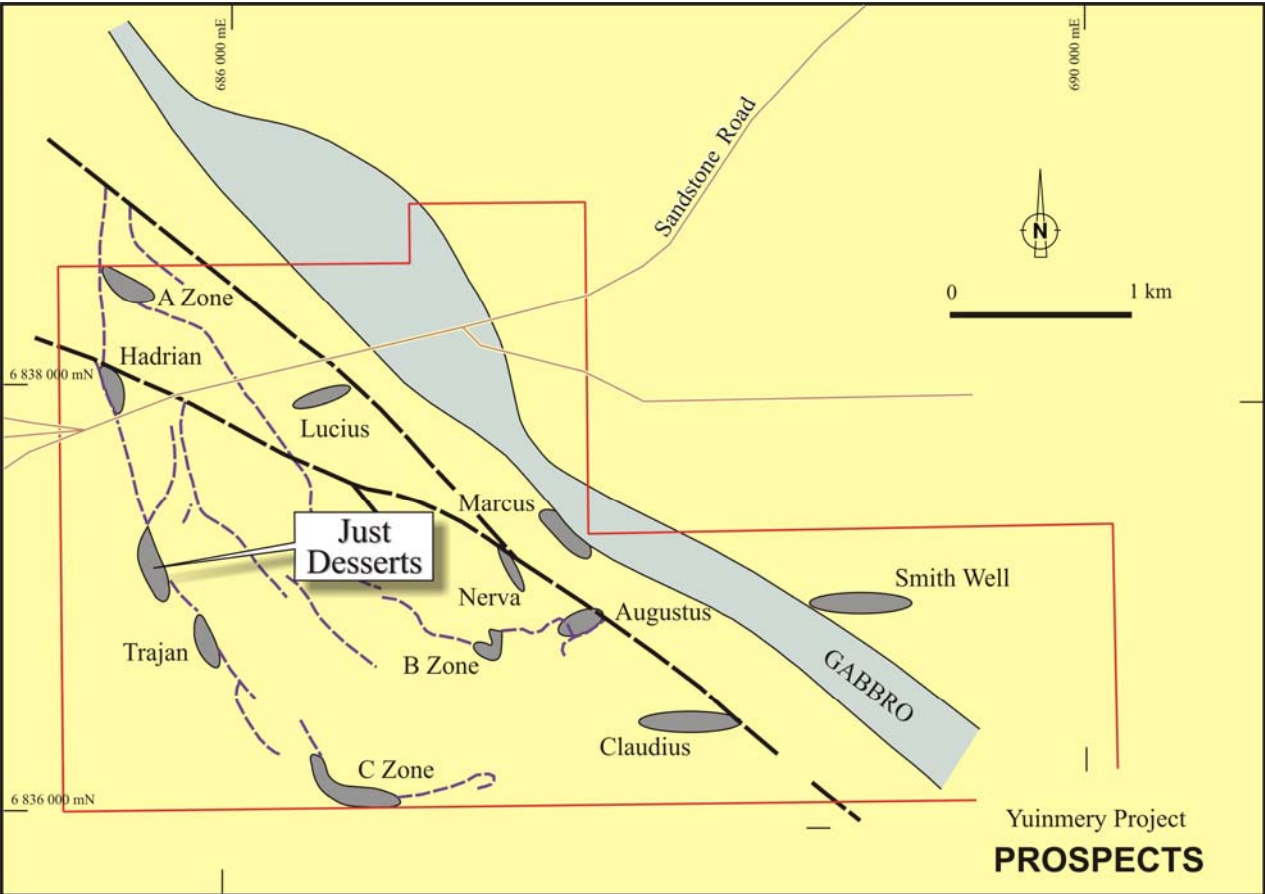


Figure 2: Yuinmery prospect location map

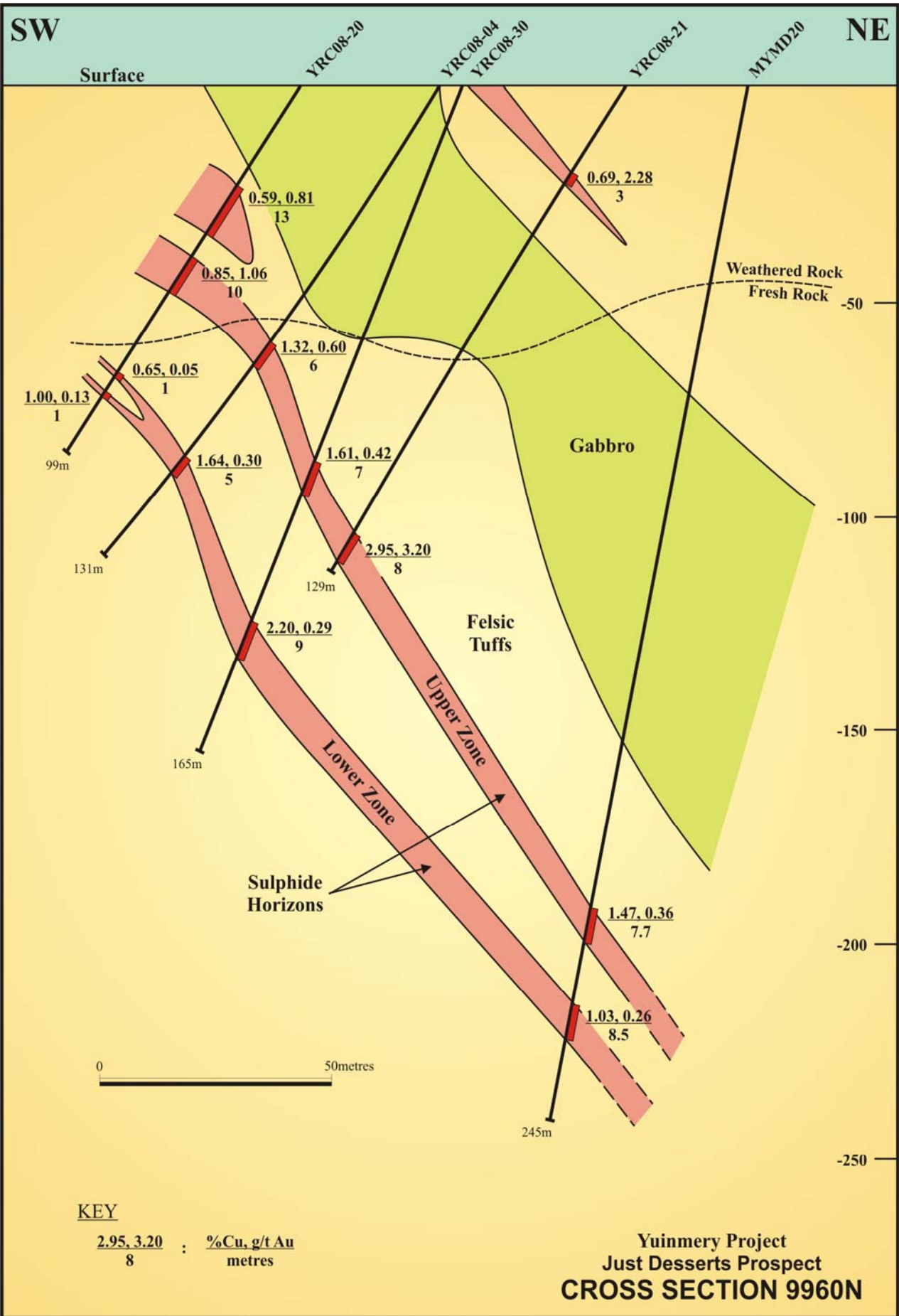


Figure 3: Just Desserts prospect - cross section – 9960N

Penny's Find (WA): Gold Project – 100% interest

At the Penny's Find project, the Company has identified a near surface resource of **314,000 tonnes @ 5.2g/t Au**. The proximity of the deposit to Kalgoorlie, the increase of the gold price in Australian dollar terms and the ability to mine a substantial portion of the resource by open pit methods, enhances the value of this resource.

During the March 2009 quarter, the Company employed an independent consultant to review pit design, mine scheduling, and potential cashflow based on current gold prices. The results of this study were positive and are being utilised in discussions with various parties for the sale or joint development of the resource.

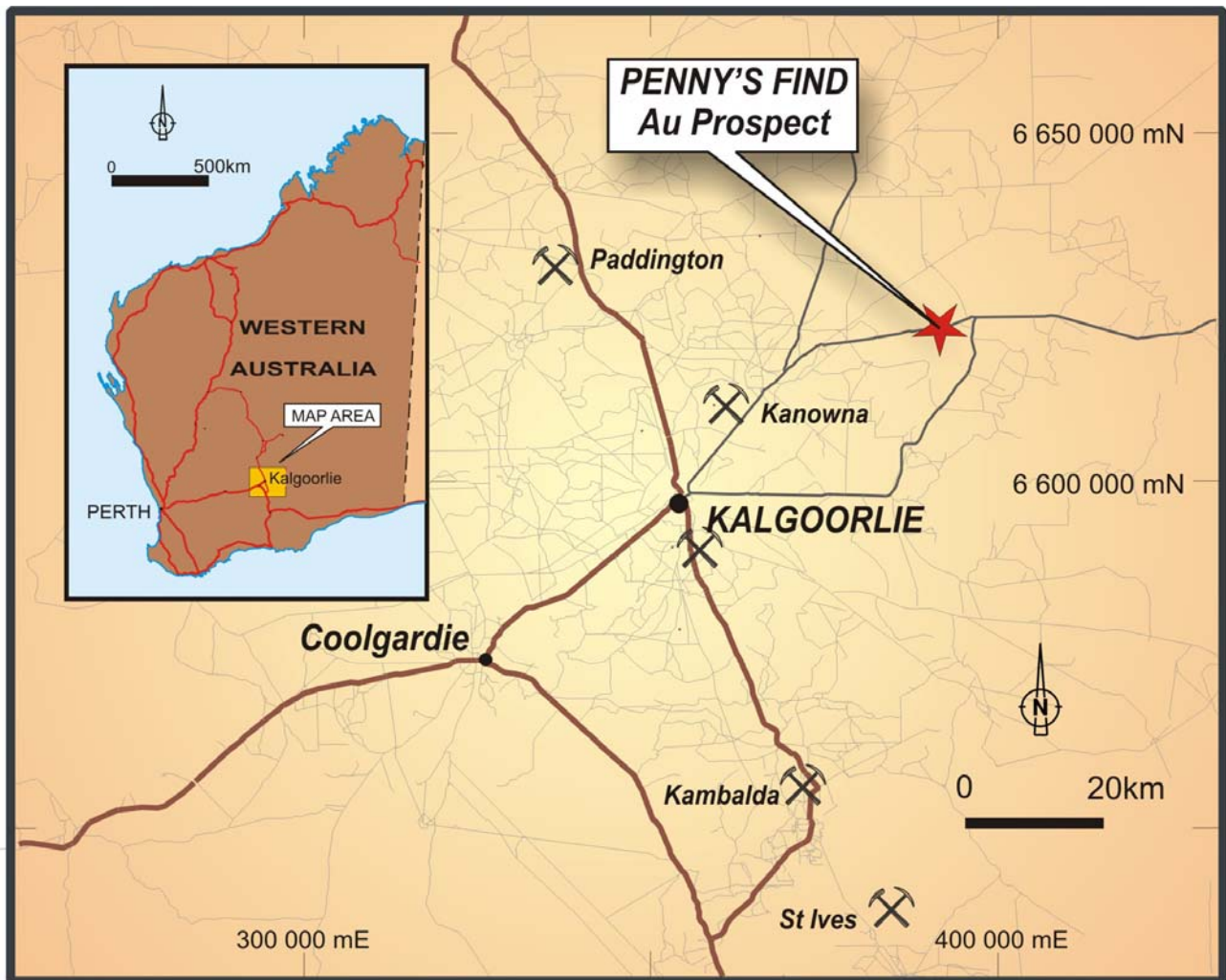


Figure 6: Penny's Find Project location map

Troy Creek (WA): Copper - Gold - PGM Project

-100% interest and earning selected 70% interest in adjoining blocks

The Troy Creek copper-gold-PGM project is situated 900km northeast of Perth on the northern margin of the Palaeoproterozoic Earraheedy Basin. The Company holds tenements and tenement applications covering an area of 585 square kilometres in this project area. Under the terms of a joint venture deal with United Orogen Ltd., the Company can earn up to a 70% interest in base and precious metal deposits in an additional 645 square kilometres of tenement applications.

Several prominent geochemical and magnetic targets have been identified in sedimentary rocks within the Company's tenements. These include a large zone of multi-element anomalous geochemistry in sedimentary rocks which extend along strike for a distance of more than 20 kilometres. This zone, defined by rock chip sampling, soil geochemistry and limited drilling, is anomalous in copper, gold, PGM, arsenic, silver and antimony. The Main Gossan prospect which lies within this zone was tested with one reverse circulation drill hole in the December 2008 Quarter. This hole intersected high grade copper sulphide mineralisation which included:

- **2 metres @ 4.65% Cu from 91metres, and**
- **3 metres @ 1.97% Cu from 117metres.**

These high grade intersections form part of a **36 metre** sulphide mineralised zone assaying **0.76% Cu** and extending from 91m to the end of hole. The mineralisation occurs as steeply dipping stratiform fine grained copper and iron sulphides in graphitic shale and is open in both directions along strike and at depth. The true width of mineralisation is estimated to be 60% of the intersected width.

A review by Empire of all exploration completed in the Troy Creek area within the past 20 years was undertaken following the significant intersection obtained from the Main Gossan prospect. This review identified a number of high priority drill targets with similar surface geochemistry. In the current June 2009 quarter, the Company plans to undertake sampling and geological assessment of several of these targets ahead of securing a joint venture partner to fund exploration on this major, highly prospective project.

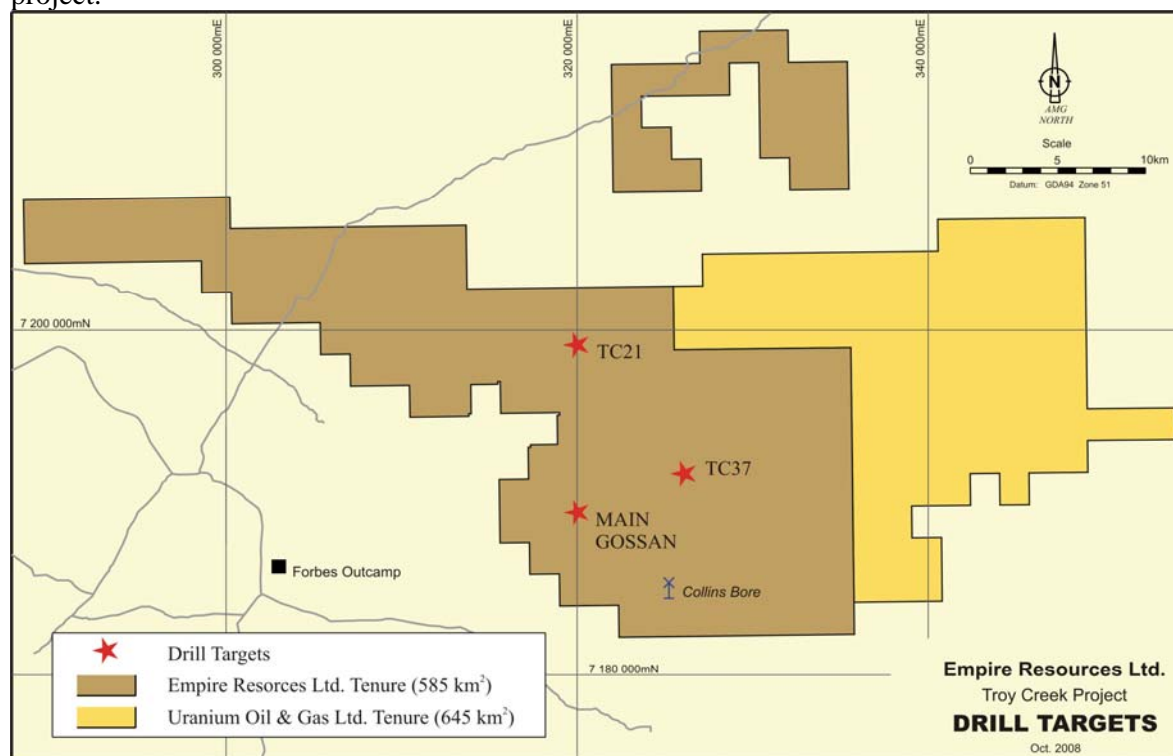


Figure 7: Troy Creek Drill targets

Wynne (WA): Copper – Gold Project - 100% interest (under application)

An application for an exploration licence has been lodged covering an area of 90 sq km in the northern Gascoyne region of Western Australia. Previous exploration in the area identified extensive ironstones containing geochemically anomalous copper and gold values. These ironstones are associated with rocks of the Proterozoic Morrissey Metamorphic Suite.

An exploration program involving geological mapping and sampling will be undertaken upon grant of the licence. This program is planned to evaluate the potential for iron oxide-copper-gold (IOCG) styles of mineralisation within the Morrissey Metamorphic Suite.

Larkin's Find (WA): Nickel - Gold Project – Earning 80% interest

The Larkin's Find nickel and gold project is situated approximately 85km southeast of the Murrin Murrin nickel mine and 155km north-northeast of Kalgoorlie in Western Australia. It covers an area of approximately 33 sq km. The Company believes that the Larkin's Find project area is under-explored for both nickel and gold.

No field work was undertaken during the quarter.

Previous exploration in the Larkin's Find area located widespread lateritic nickel-cobalt mineralisation and outlined an Inferred Resource of 5.2 million tonnes assaying 0.8% nickel and 0.08% cobalt using a 0.6% nickel cut-off grade. Additional untested areas with further nickel potential have been identified.

Yarlarweelor (WA): Uranium Project – 100% interest

The Yarlarweelor uranium prospect (E52/2095) is located 125 km north of Meekatharra in Western Australia.

In the June 2008 quarter, a detailed airborne radiometric and magnetic survey completed over the eastern half of the project area outlined numerous uranium anomalies overlying Proterozoic schists and Archean granites and gneisses (Figure 5). A number of these anomalies were drilled in the 1980s with intersections of primary mineralisation of up to 24m @ 310 parts per million (ppm) uranium.

No field work was undertaken during the quarter. Discussions with potential joint venture partners are in progress

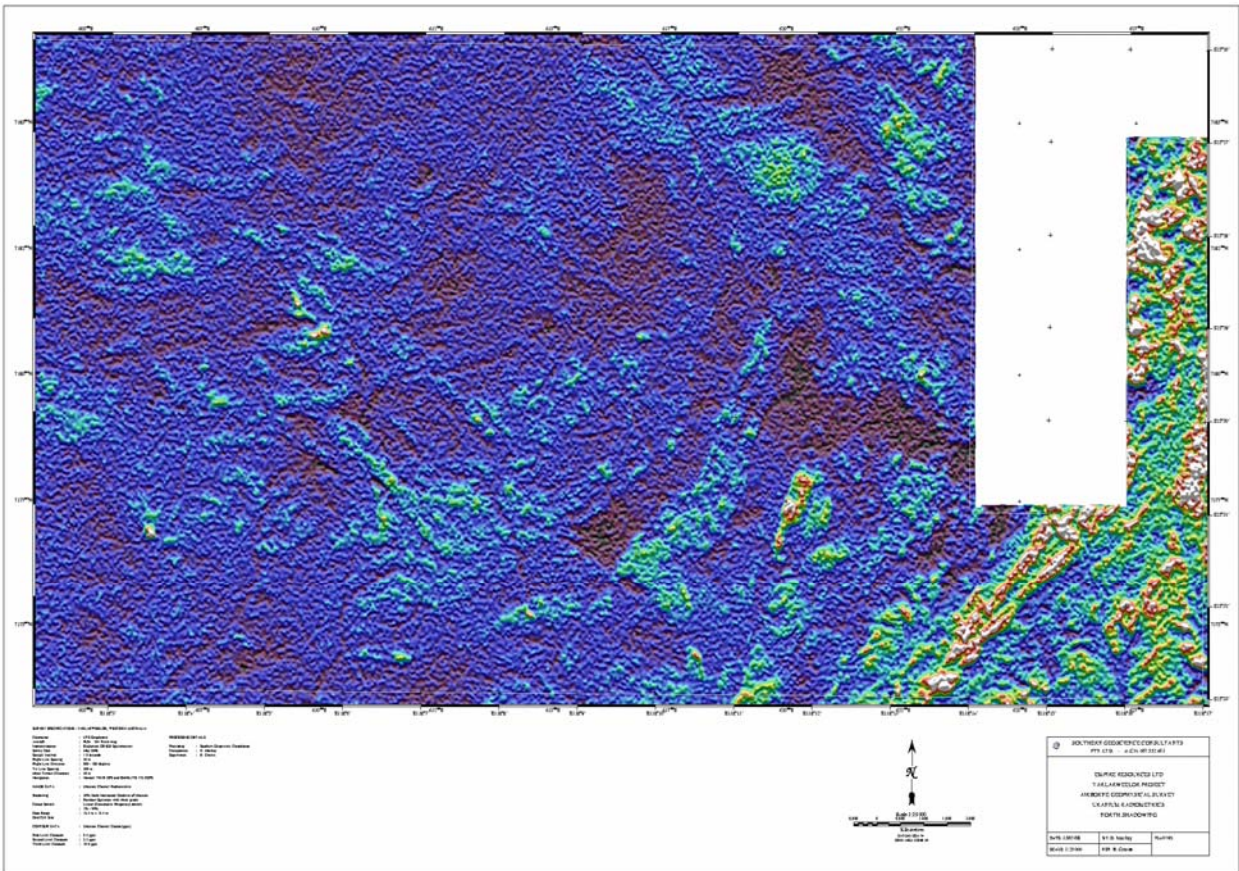


Figure 8: Yarlarweelor Uranium Anomalies

**Paradis (WA): Gold-Platinum Project
– 100% interest**

The Paradis gold and PGM project, located 25km west of Paraburdoo in Western Australia, contains late Archaean rocks on the southern margin of the Pilbara Craton. Previous exploration by other companies has revealed anomalous gold, platinum and nickel values in stream sediments and some rock samples from the project area.

Following a review of geochemical sampling undertaken in 2008, a granted exploration licence was surrendered. The Company retains a 100% interest in an exploration licence application covering an area of 220km².

**Torrens (SA): Copper-Gold-Uranium Project
– 100% interest**

The Torrens Project lies on the eastern margin of the Gawler Craton in South Australia. The Gawler Craton is a recognised world-class Iron Oxide-Copper-Gold (IOCG) province that includes the Olympic Dam, Prominent Hill and Carrapateena deposits.

No field work was undertaken during the quarter.

**DAVID SARGEANT
MANAGING DIRECTOR**

April 2009

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

David Sargeant – Managing Director
Adrian Jessup – Executive Director

Phone: +61 8 9361 3100
Phone: +61 8 9361 3100

The information in this report that relates to Exploration Results has been compiled by Mr. David Ross B.Sc. M.Sc., who is an employee of the Company and is a member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AIMM). David Ross has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. David Ross consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.

The information in this report concerning the Mineral Resources for the Penny’s Find Deposit and 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 (AIMM). Peter 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”. Peter 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 Penny’s Find Resource

An updated resource estimate for the Penny’s Find gold mineralisation was completed and announced to the market on 8 August 2007 and 12 October 2007. There is no change to the resource since that time.

The mineral resource by category is 314,000 tonnes averaging 5.2 g/t gold down to a vertical depth of 150m below surface.

The mineral resource above 0.5 g/t gold is summarised in the following table.

Table 1 :Penny’s Find - Classified mineral resources – August 2007

Category	Tonnes	Grade*	Ounces
Measured	79,000	4.40	11,177
Indicated	132,000	3.98	16,893
Inferred	103,000	7.33	24,276
TOTAL	314,000	5.18	52,316

**grades are based on a minimum cut-off of 0.5g/tAu and high assays cut to 25g/tAu*

Resource modelling consultants Datageo calculated a JORC compliant in situ resource estimate, utilising all drill hole information available on mining lease M27/156 up to the end of June 2007.

The resource grade was estimated using ordinary kriging based on the drill hole data composited downhole to 1m intervals within constraining shapes representing the mineralisation. Assumed specific gravity values used were:- oxide 2.0t/m³; transitional 2.2t/m³; fresh 2.5t/m³.