

Appendix 5B

Mining exploration entity quarterly report

Name of entity

EMPIRE RESOURCES LIMITED

ABN

32 092 471 513

Quarter ended ("current quarter")

30 JUNE 2007

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(509)	(908)
(b) development	-	-
(c) production	-	-
(d) administration	(8)	(129)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	66	129
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(451)	(908)
Cash flows related to investing activities		
1.8 Payment for purchase or renewal of:		
(a) prospects	(21)	(235)
(b) equity investments	-	-
(c) other fixed assets	(3)	(69)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans repaid to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	(24)	(304)
1.13 Total operating and investing cash flows (carried forward)	(475)	(1,212)

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1.13	Total operating and investing cash flows (brought forward)	(475)	(1,212)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	278	6,009
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – share issue expenses	(13)	(478)
	Net financing cash flows	265	5,531
	Net increase (decrease) in cash held	(210)	4,319
1.20	Cash at beginning of quarter/year to date	4,537	8
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	4,327	4,327

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	67
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

	A\$'000
Directors fees, consultancy charges and remuneration	67

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Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

5,000,000 shares were issued at a deemed issue price of 18 cents each as consideration for the purchase of the Yarlalweelor uranium prospect.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	750
4.2 Development	-
Total	750

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Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	4	243
5.2	Deposits at call	4,323	4,294
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		4,327	4,537

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (cents)	Amount paid up per security (cents)
7.1 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter	-	-	-	-
7.3 +Ordinary securities	60,418,192	47,374,556	-	-
7.4 Changes during quarter	5,000,000	5,000,000	18 cents	18 cents
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter	-	-	-	-
7.7 Options				
Exercise price: 25c	3,000,000	-	-	-
Exp date 31 Dec 2010				
Exercise price: 25c	27,709,075	27,709,075	1 cent	1 cent
Exp date 30 Jun 2009				
7.8 Issued during quarter	27,709,075	27,709,075	1 cent	1 cent
7.9 Exercised during quarter	-	-	-	-
7.10 Cancelled/Expired during quarter	-	-	-	-
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

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Compliance statement

- 1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:
Print name:



Simon Storm
Company Secretary

Date: 7 July 2007

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