A stylized, silver-colored icon of a skyscraper with a pointed top, positioned between the letters 'P' and 'R' in the word 'EMPIRE'.

EMPIRE
RESOURCES LIMITED

Investor update – November 2011

**Advanced exploration of copper-gold
projects in WA**

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Highlights – “ERL”



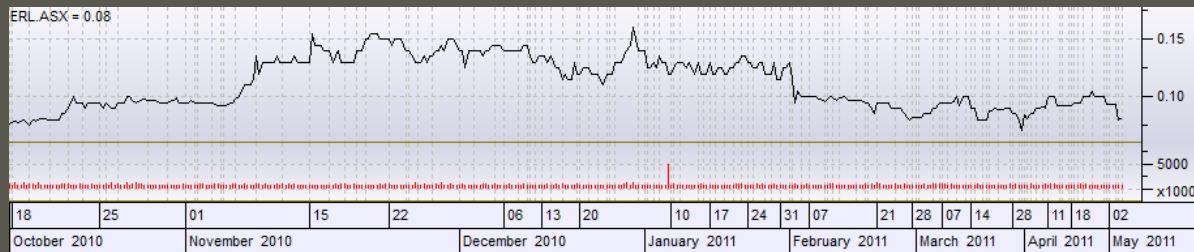
- **Primary** focus - **advanced** copper and gold projects
- All projects in **Western Australia**
- Major tenement position in an **emerging new base metals province** at Yuinmery
- **JORC** Resource of 1.07 million tonnes
at 1.82% copper and 0.78g/t gold
- **Active** resource expansion drilling
- Experienced **management** team

About Empire



Capital Structure

Shares on issue: 143.3 million
Unlisted options on issue: 10.93 million
Market capitalisation: circa \$10 million



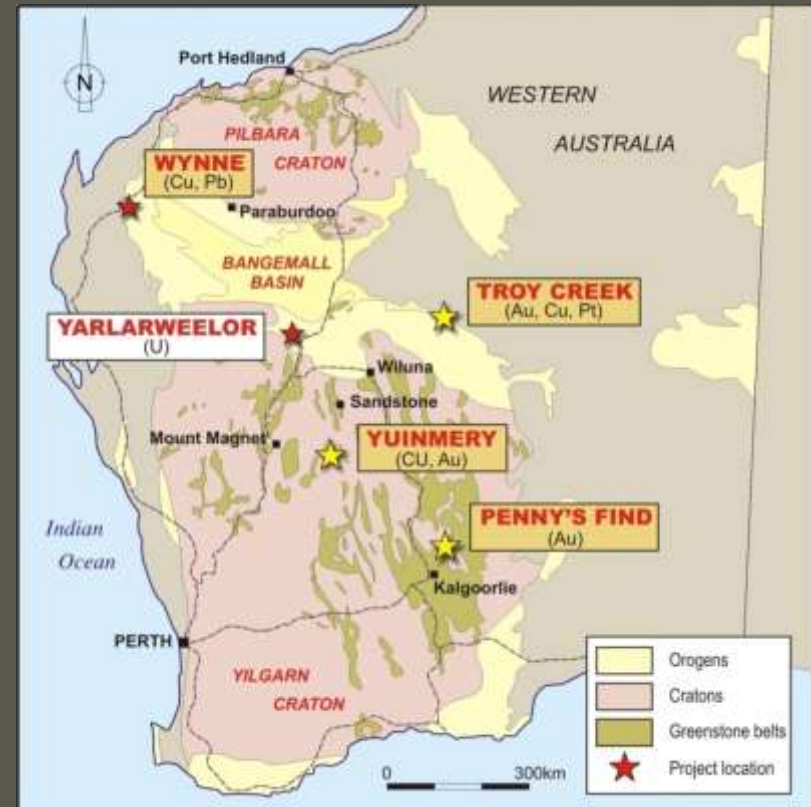
Directors

Source: Paritech

Tom Revy	Chairman (Non-executive)
David Sargeant	Managing Director
Adrian Jessup	Executive Director – Technical

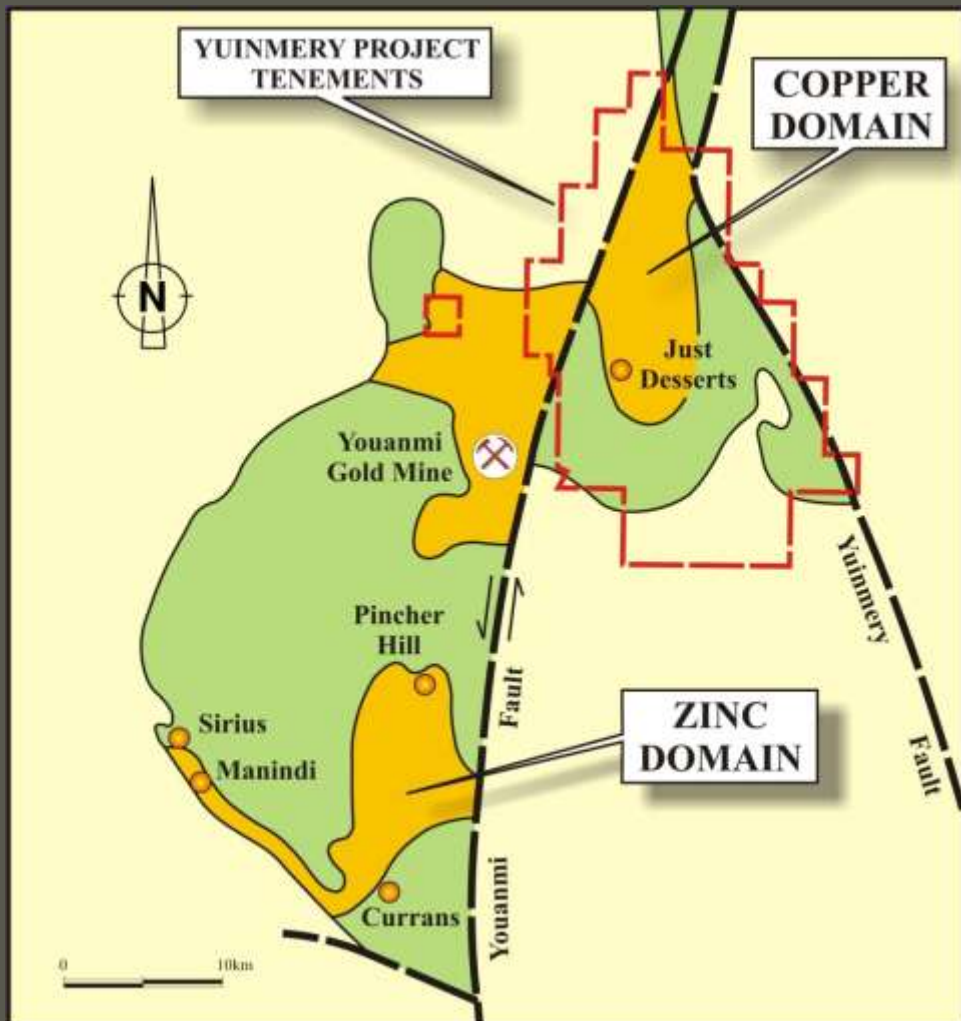
Current Activities

- Resource expansion drilling at Yuinmery project
- Defining new resource, A Zone
- Drilling at other Yuinmery prospects
- Initial mining studies commenced at Yuinmery
- Drilling to start at Wynne copper project



Yuinmery Project

Greenstone Belts



Tenement position in emerging Youanmi base metal province

Yuinmery Project

Location – comparative projects



Yuinmery Project

Location – comparative projects



- **Golden Grove Project** –
- **65mt @ 2.0% Cu and 0.7g/t Au** (Sandfire, 2011)
- **Jaguar Project:** (Leonora)
- **Jaguar** 0.8mt @ 4.2% Cu, 8.8% Zn (Jul 2010),
- **Bentley** 3.04mt @ 2.0% Cu, 9.8% Zn and 0.7g/t Au (Nov 2010),
- **Teutonic Bore** 1.55mt @ 1.6% Cu, and 2.5% Zn (Aug 2009)
- **Quinns Project** – 1.48mt @ 1.02% Cu and 1.39% Zn

Yuinmery Project

Comparison of resources



■ Just Deserts Resource

■ 1.07mt at 1.82% Cu and 0.8g/t Au
(1% Cu cut-off)

■ A-Zone Resource: ?

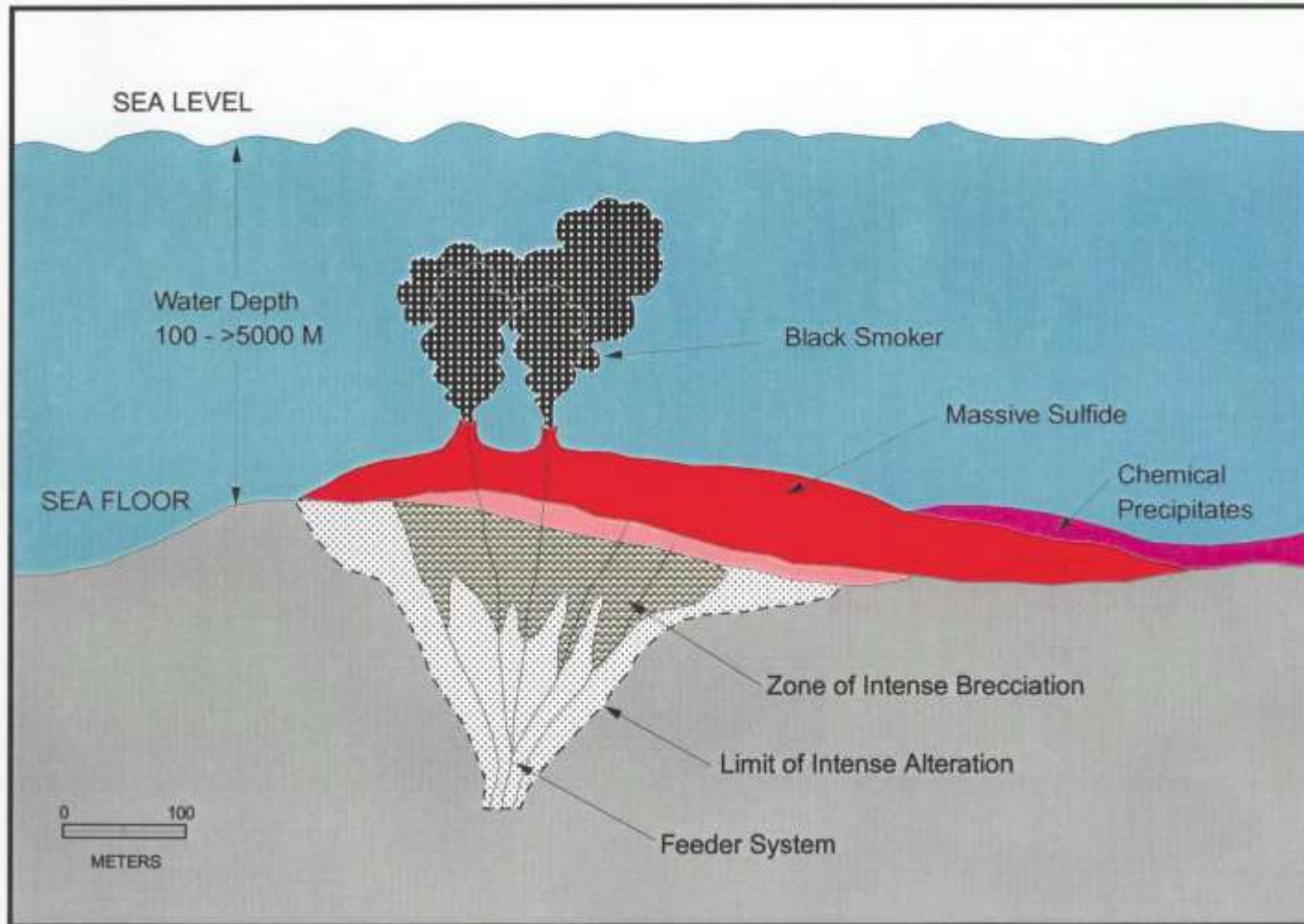
■ **Golden Grove Project** 65mt @ 2.0% Cu and 0.7g/t Au (Sandfire, 2011)

■ **Jaguar Project:** **Jaguar** 0.8mt @ 4.2% Cu, 8.8% Zn (Jul 2010), **Bentley** 3.04mt @ 2.0% Cu, 9.8% Zn and 0.7g/t Au (Nov 2010), **Teutonic Bore** 1.55mt @ 1.6% Cu, and 2.5% Zn (Aug 2009)

■ **Quinns Project** – 1.48mt @ 1.02% Cu, 1.39% Zn and 0.24g/t Au

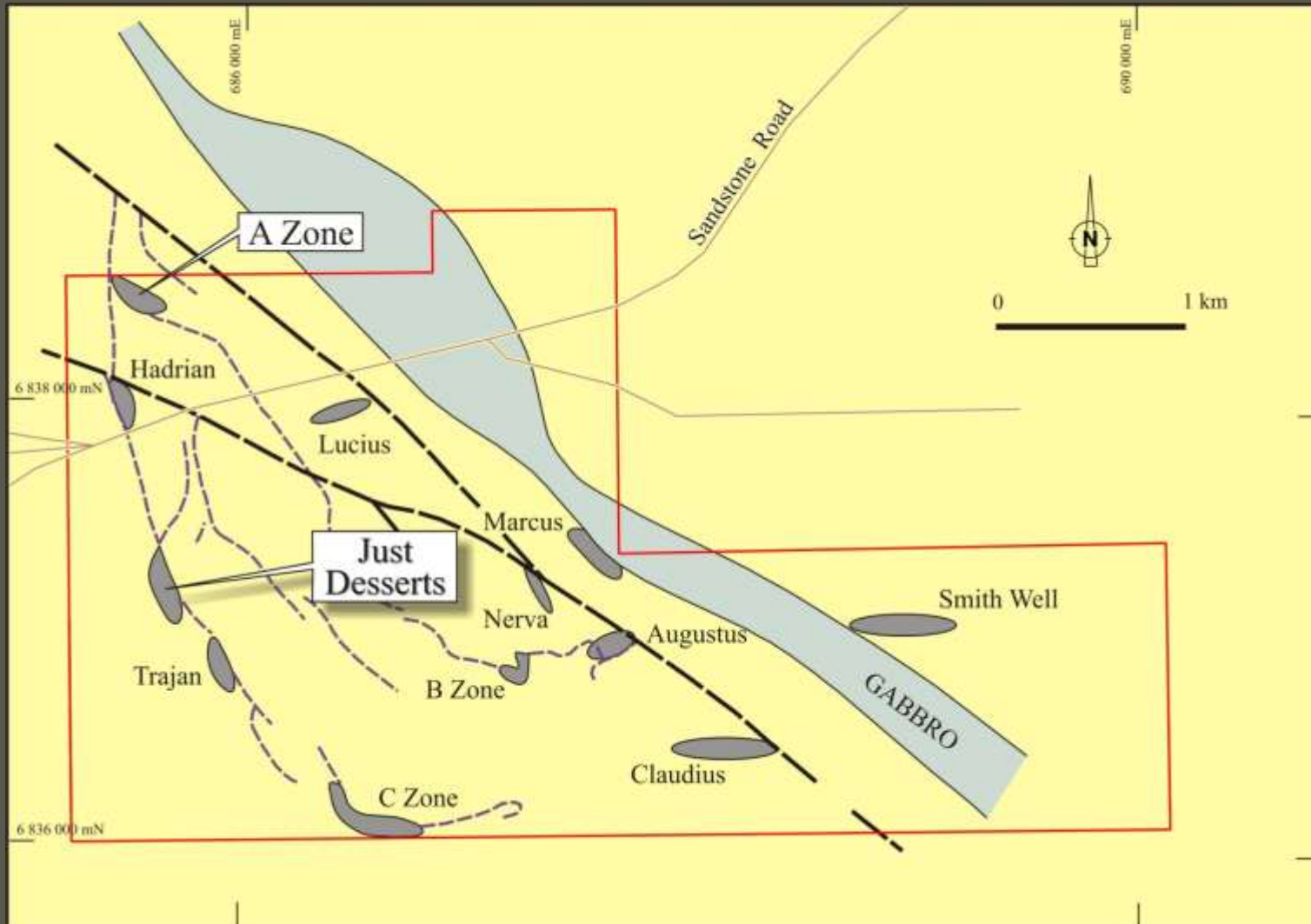
Yuinmery Project

VMS deposit model



Yuinmery Project

Original copper-gold prospects



Yuinmery Project

Expanded tenure

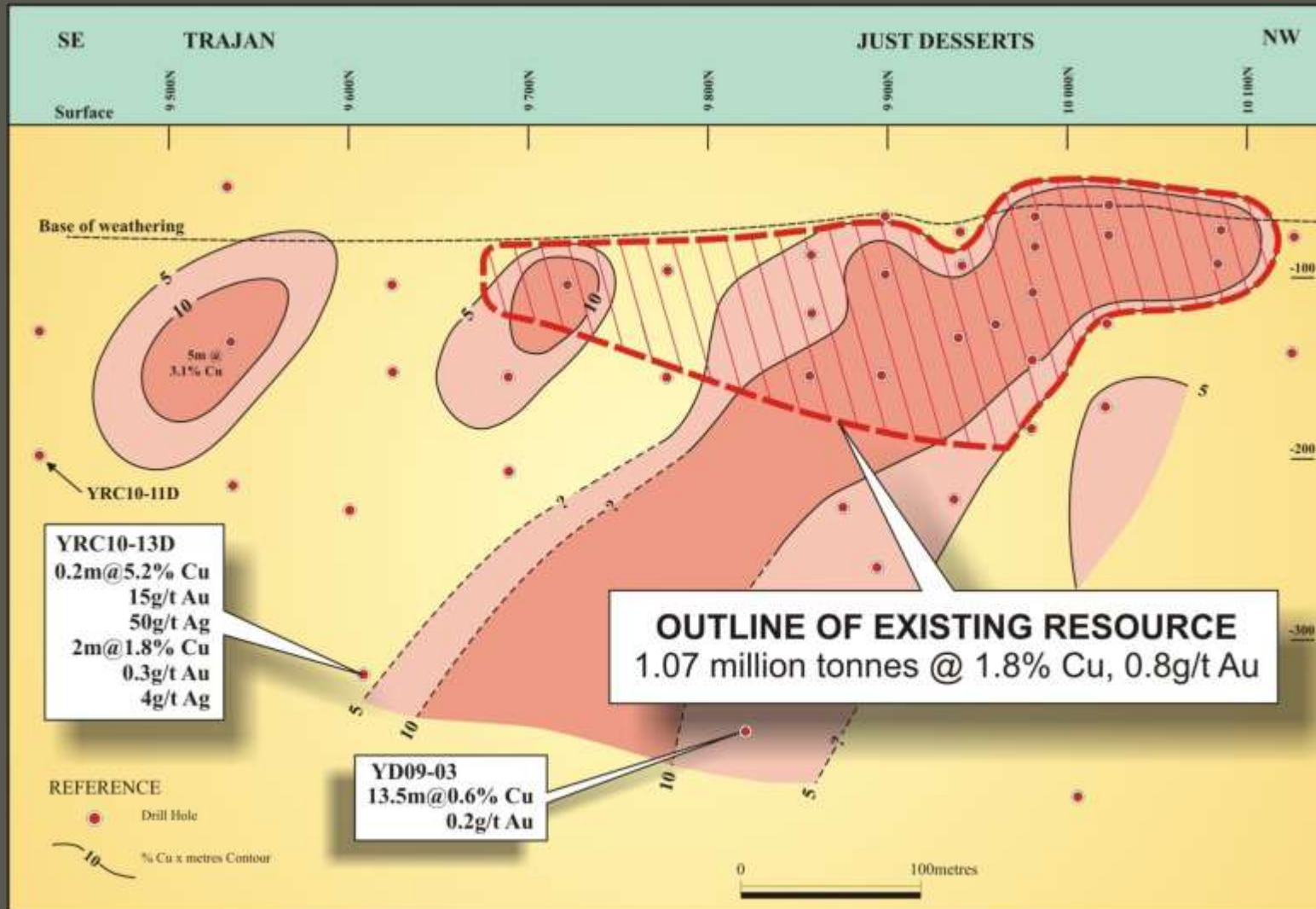


Expanded tenement position

Empire 100%	78 sq km
La Manche Option	149 sq km
TOTAL	227 sq km

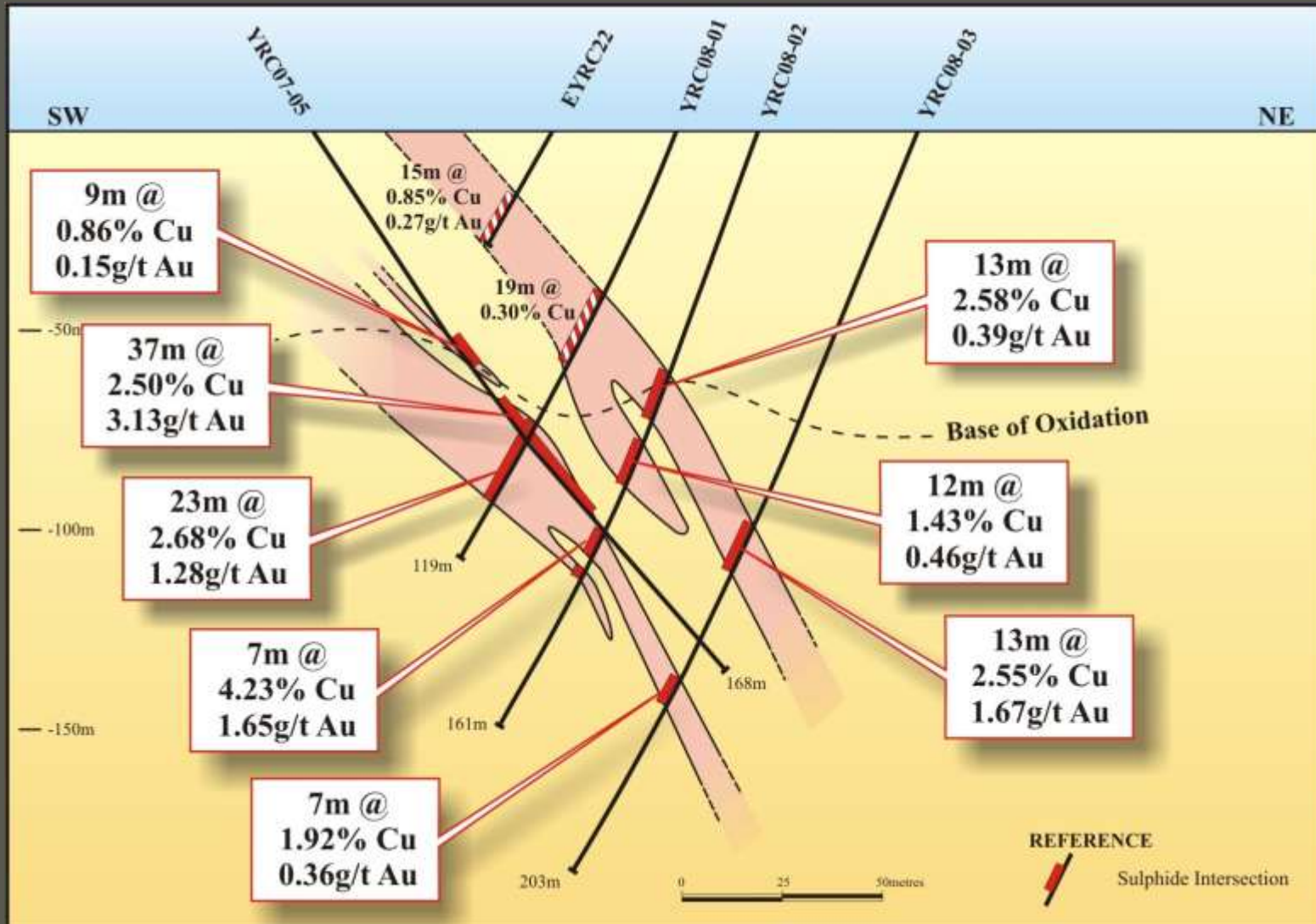
Just Desserts Prospect

Existing JORC resource, long section



Just Desserts Prospect

Cross section



Just Desserts Prospect

Mining Potential/Development Options Study



Study parameters

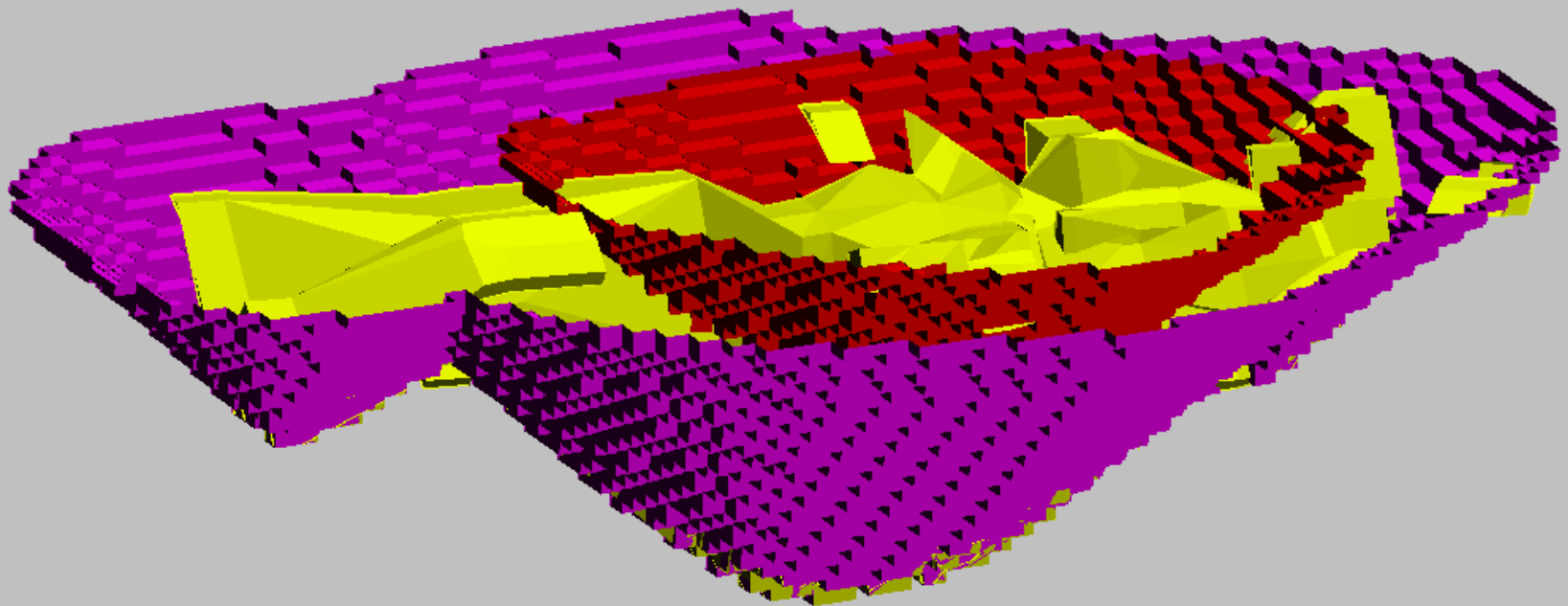
- Based on current JORC Mineral Resource
- Investigation options of
 1. Small open cut to provide underground access AND
 2. Larger open cut only
- Use of current metal prices, indicative metal recoveries, factors for dilution and ore loss, processing costs and mining costs for each option

This study was designed to identify material within the current JORC mineral resource with the potential to be mined based on current economic criteria and industry appropriate parameters. The results should not be confused with an Ore Reserve.

Just Desserts Prospect

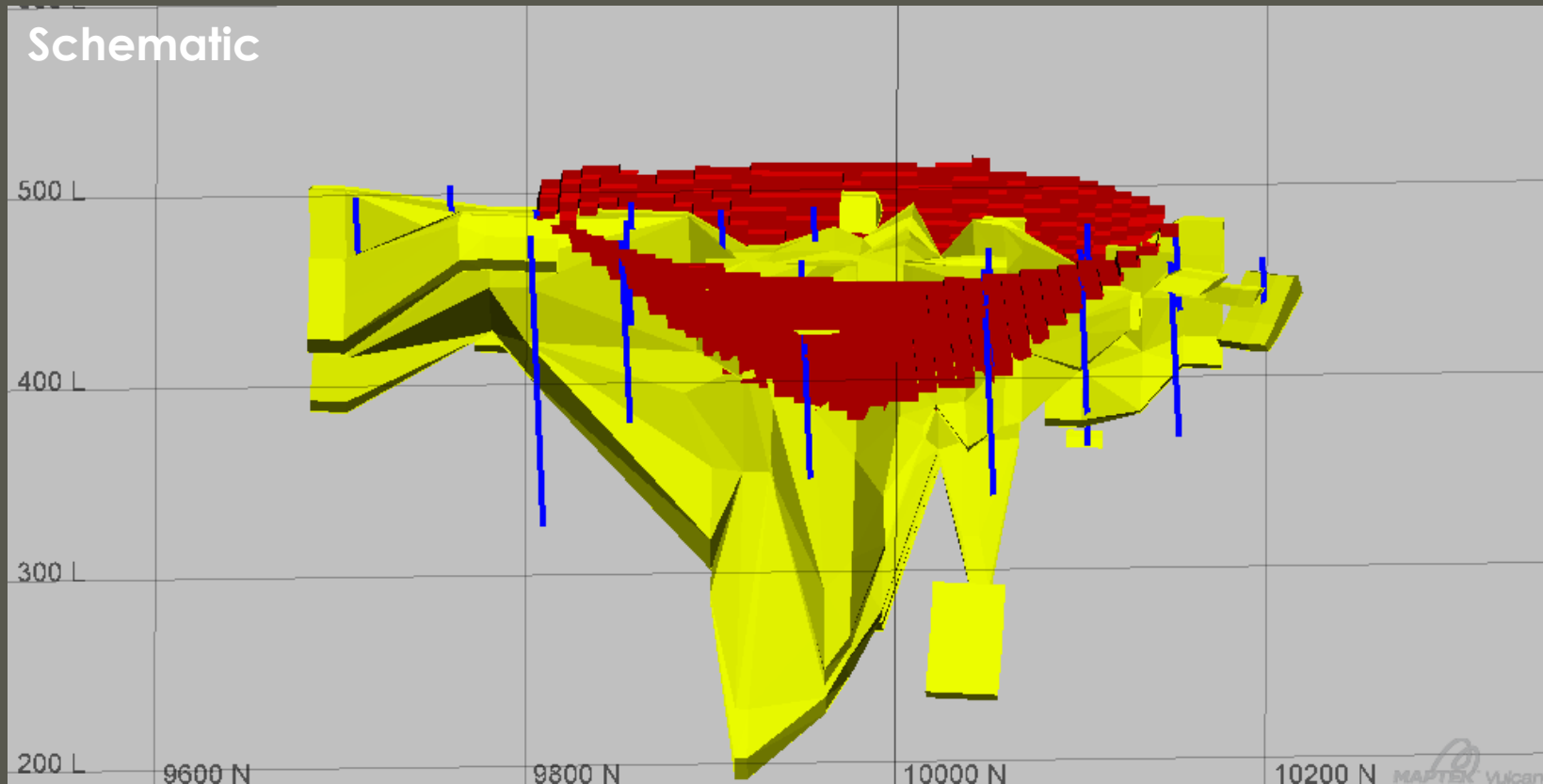
Starter pit versus maximum pit extraction

Schematic



Just Desserts Prospect

Mining Option 1: Starter Pit access for U/G



Material within pit shell - 0.8Mt @ 1.1% Cu and 0.7g/t Au

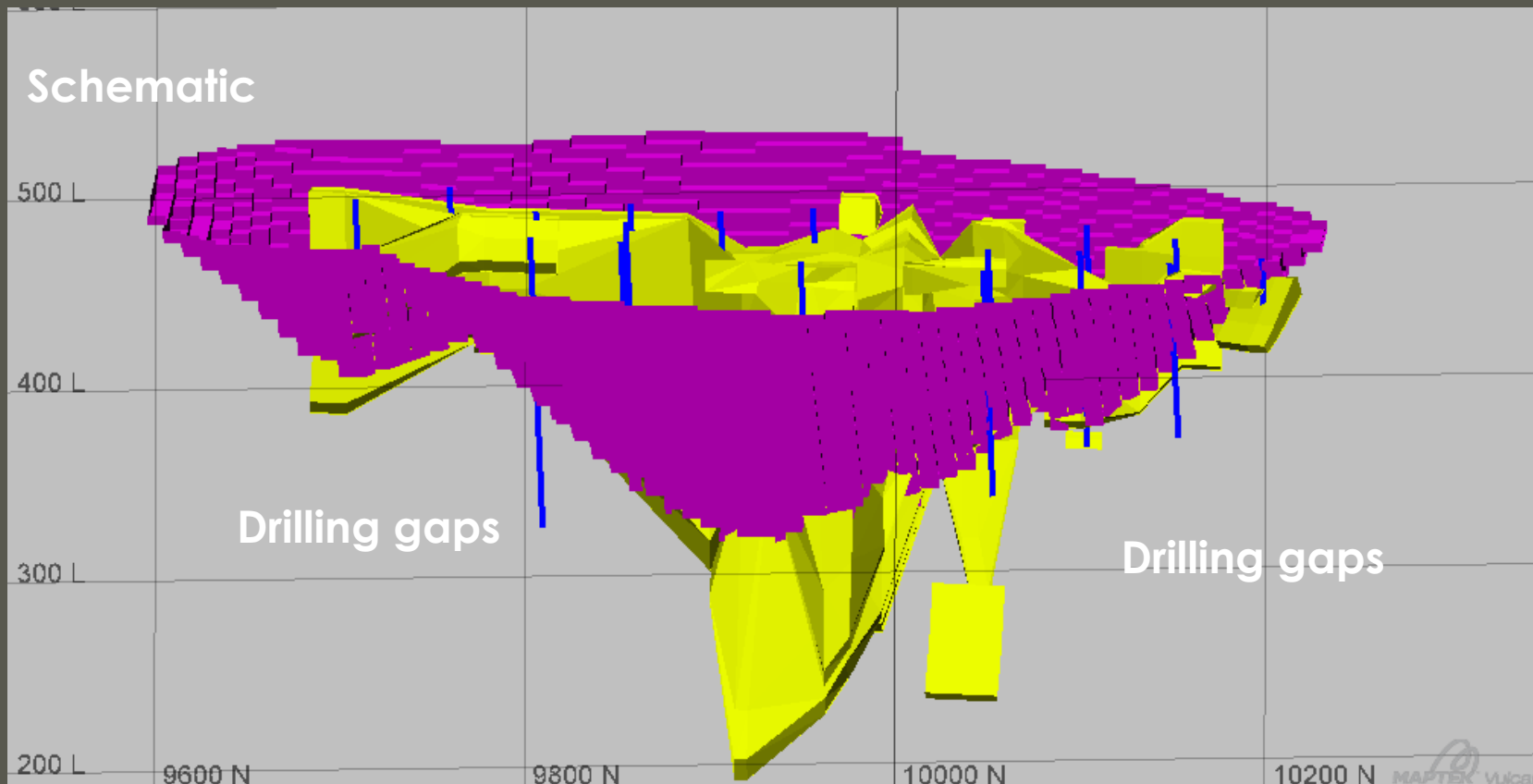
Material available from u/g – 1.0Mt @ 1.6% Cu and 0.6g/t Au

Combined material – 1.8Mt @ 1.4% Cu and 0.7g/t Au

These tonnes and grade are indicative only based on the study parameters and is not an Ore Reserve.

Just Desserts Prospect

Mining Option 2: Open Cut Only



Material within pit shell – 1.5Mt @ 1.4% Cu and 0.7g/t Au

These tonnes and grade are indicative only based on the study parameters and is not an Ore Reserve.

Just Desserts Prospect

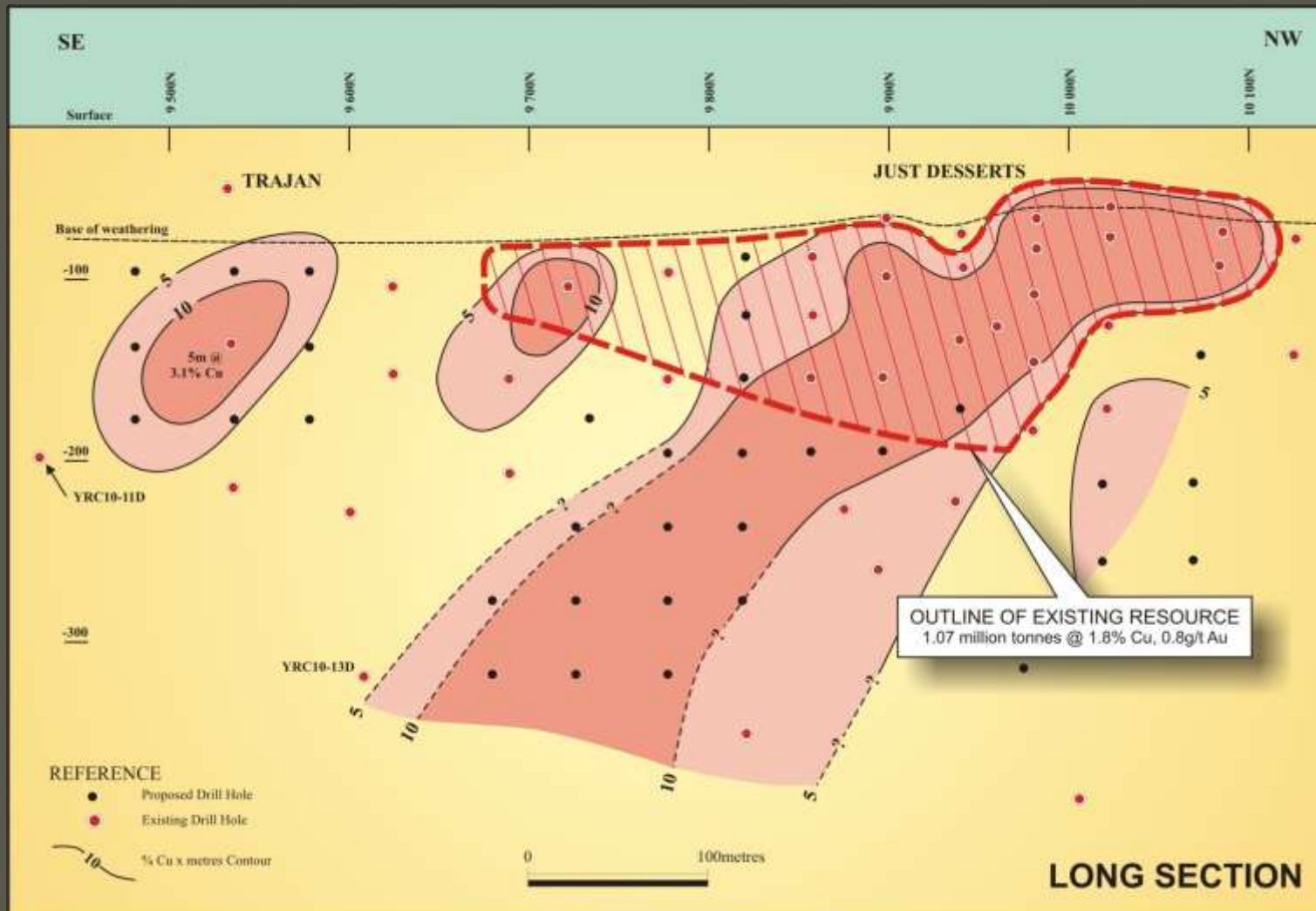
Path to development



- Additional drilling required to: -
 1. Increase mineral resource confidence
 2. Explore mineralisation extensions
- Update to Mineral Resource Estimate
- Metallurgical test work and processing options
- Establish Ore Reserve

Just Desserts Prospect

Trajan definition, ?open pit potential

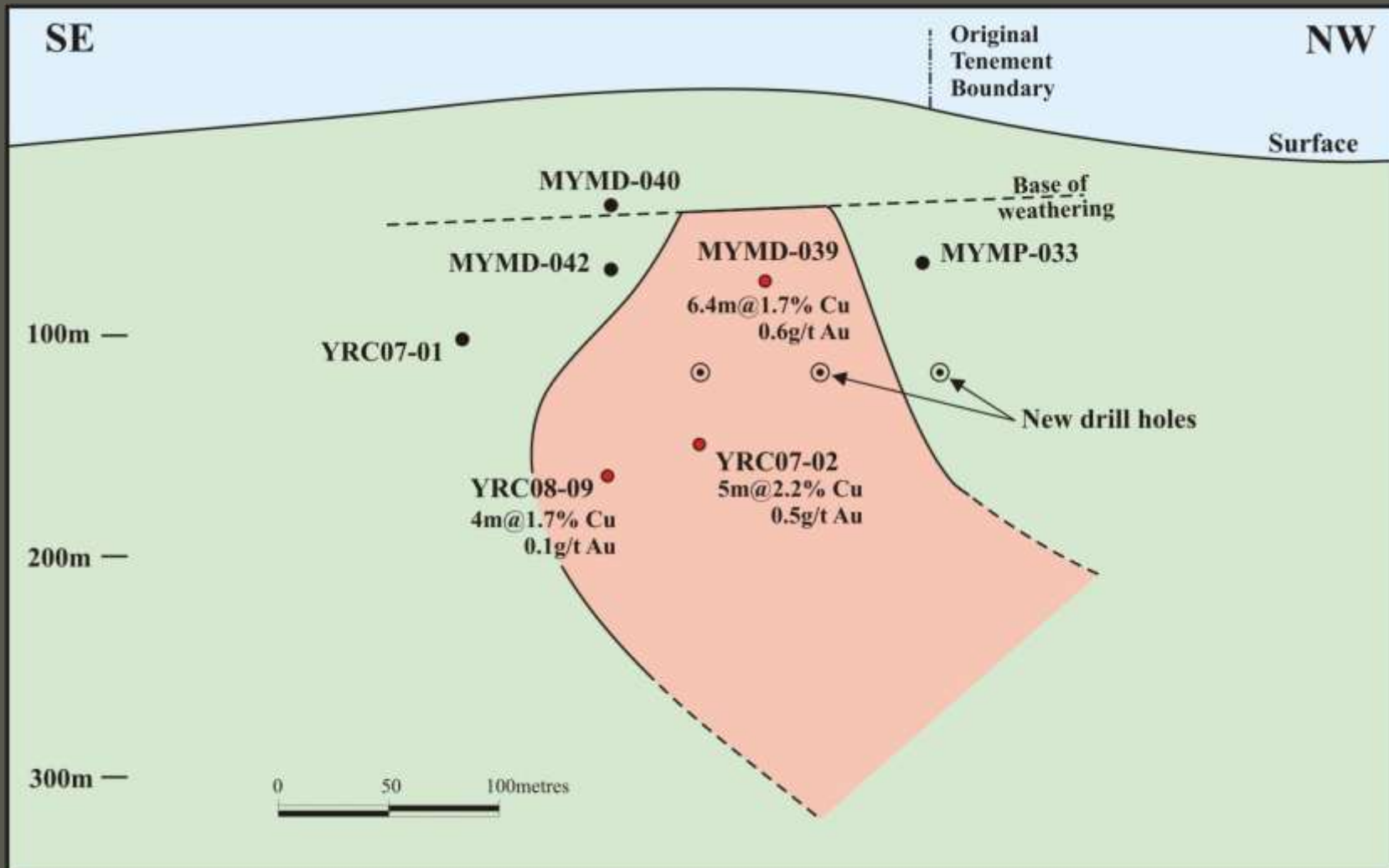


A Zone Prospect



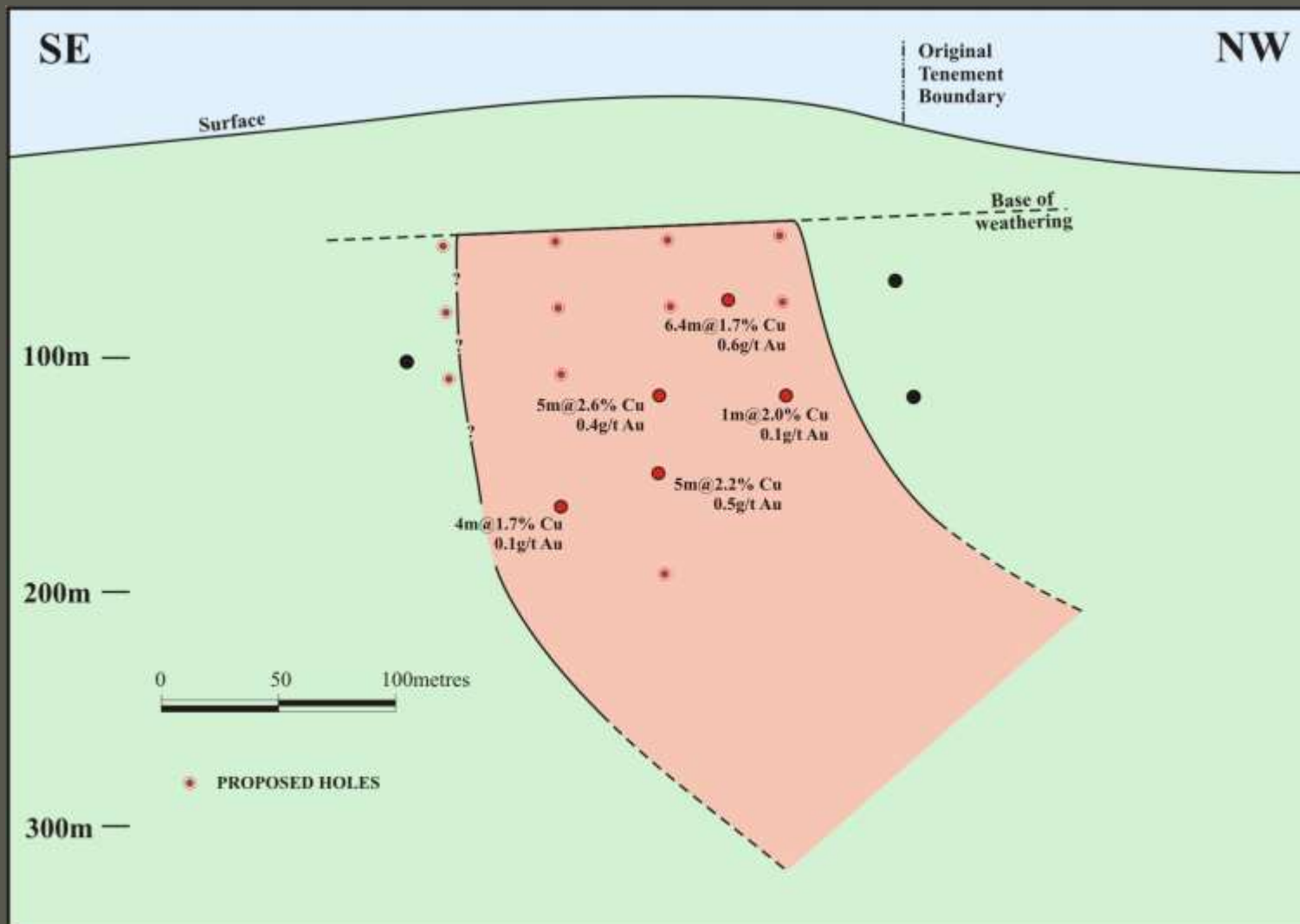
A Zone Prospect

Initial Assessment



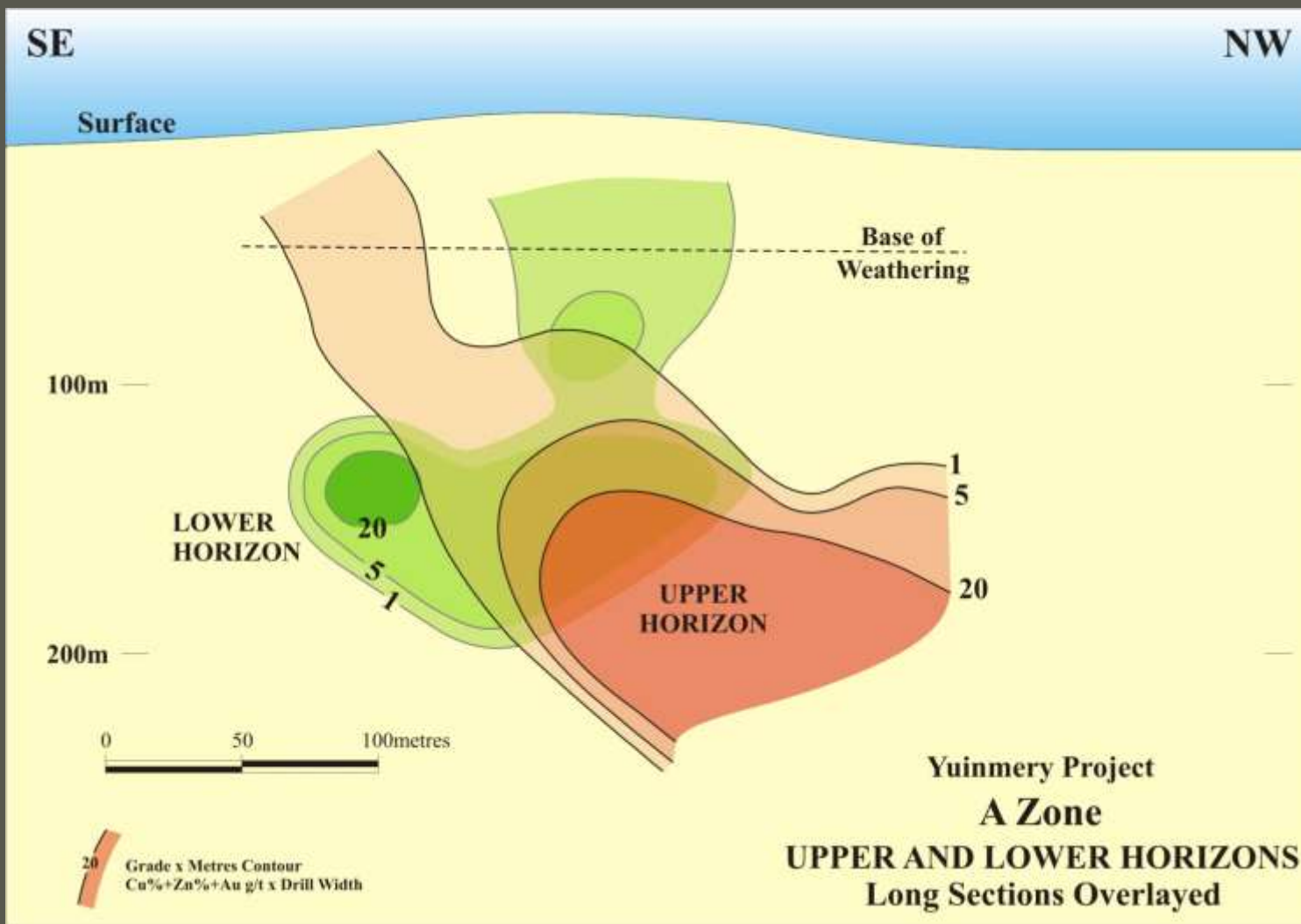
A Zone Prospect

Systematic Drilling



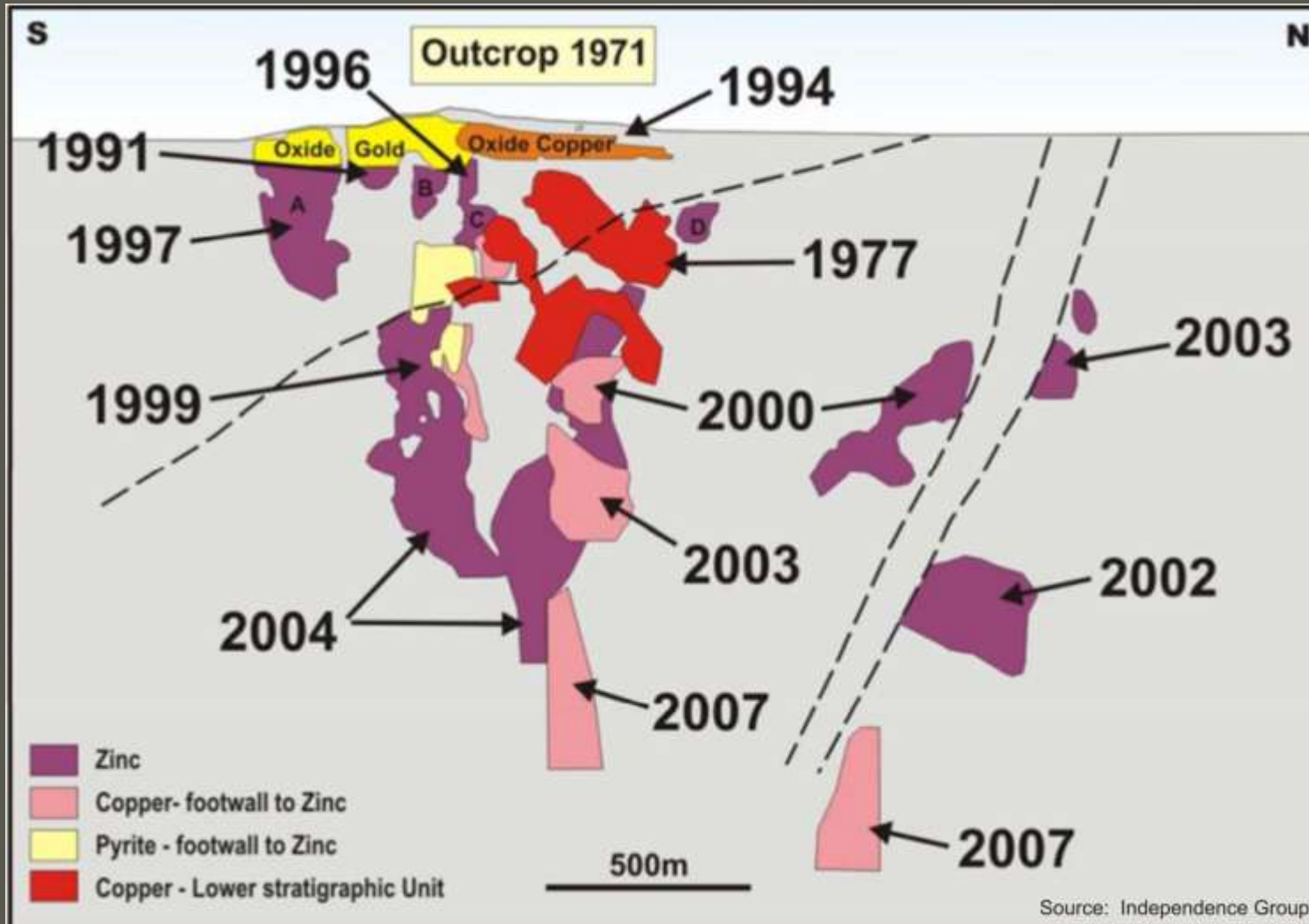
A Zone Prospect

Long Section and Deeper Drilling



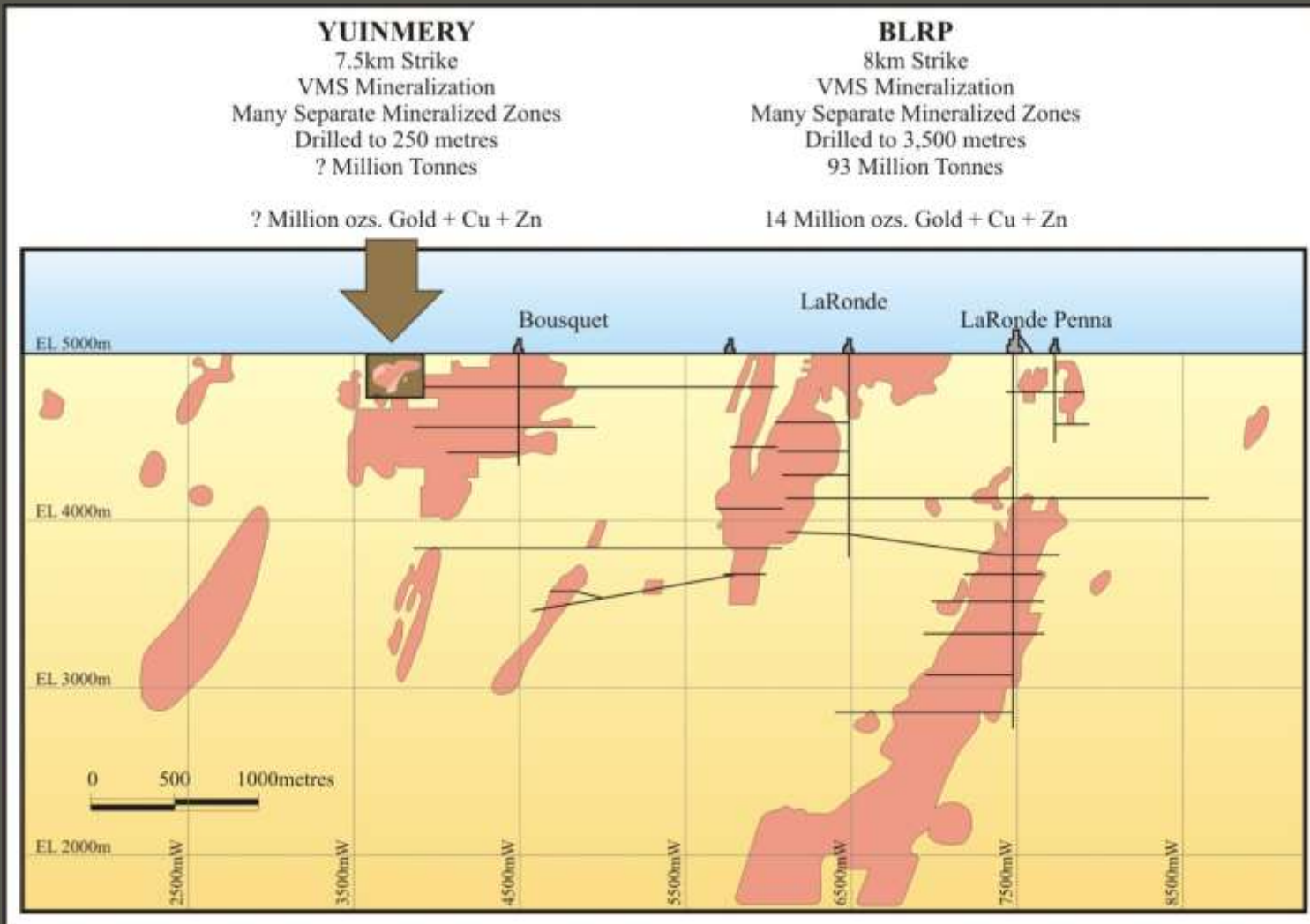
Golden Grove

Evolution of world class deposit



Yuinmery Project

Comparative Study



Yuinmery Project

Other targets being tested

- Numerous prospects with large coincident geochemical, geophysical anomalies indicative of a highly fertile VMS system with sparse drill coverage
- Requires systematic RAB, RC and diamond drilling

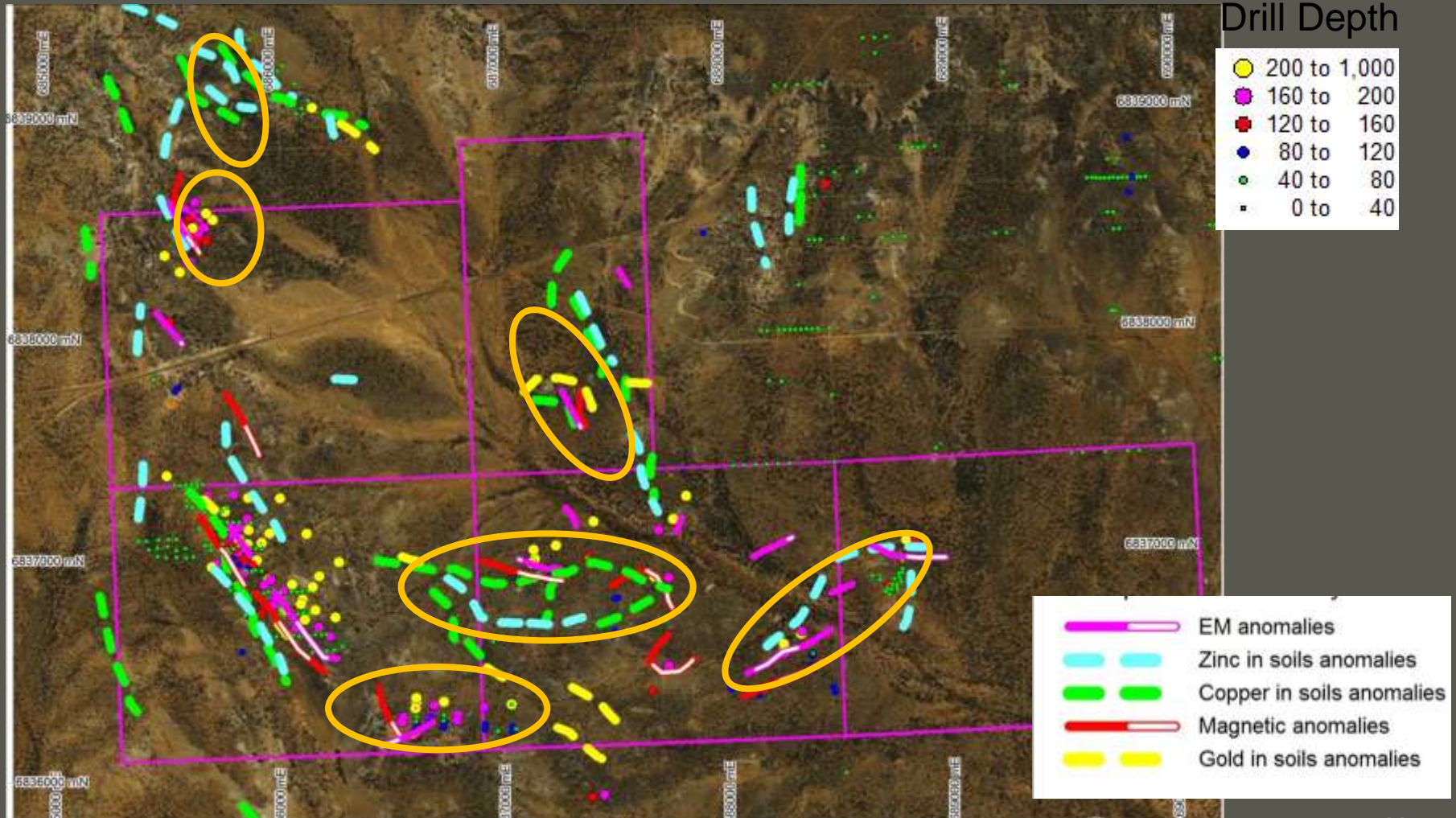
Examples

- **C-Zone** - 3.07m @ 3.09% Cu, and 0.2g/t Au and 0.44m @ 1.37% Cu, 0.18g/t Au
- **B-zone** - shallow drilling encountered 40m @ 0.50% Cu from surface and open to the west (A-zone look a like)
- **Augustus** - 20.6m @ 0.32% Cu, 0.07g/t Au including 0.4m @ 3.44% Cu and 0.91g/t Au (A-zone look a like)
- **Smith Well** - 8m @ 1.4% Cu from a shallow RC drill hole in gossan

- Low grade wide platinum – palladium (Ni – Cu) at Constantine prospect

Yuinmery Project

Anomaly Compilation



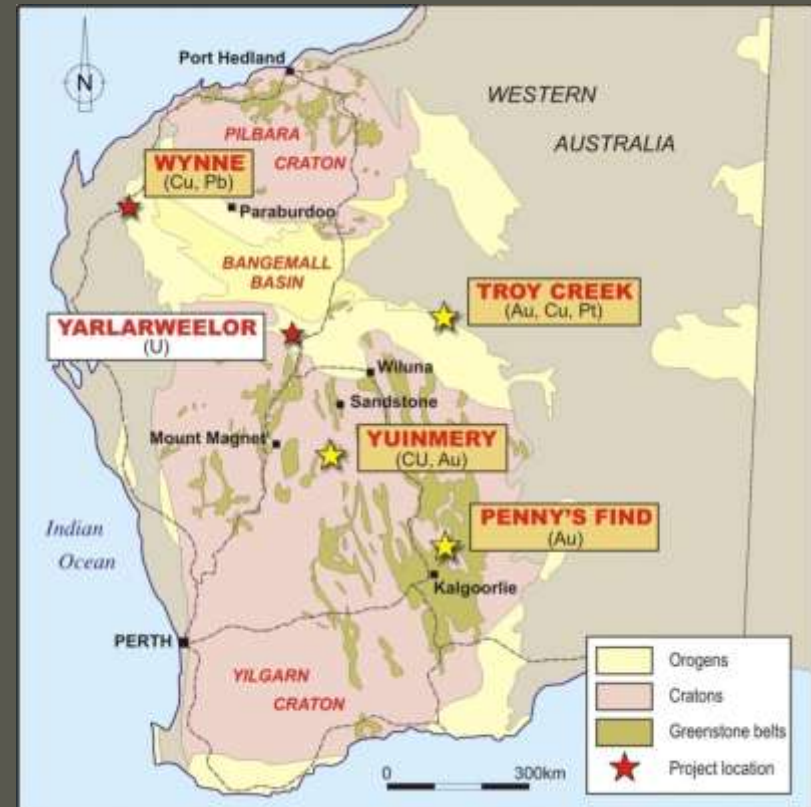
Yuinmery Project

No environmental or heritage issues



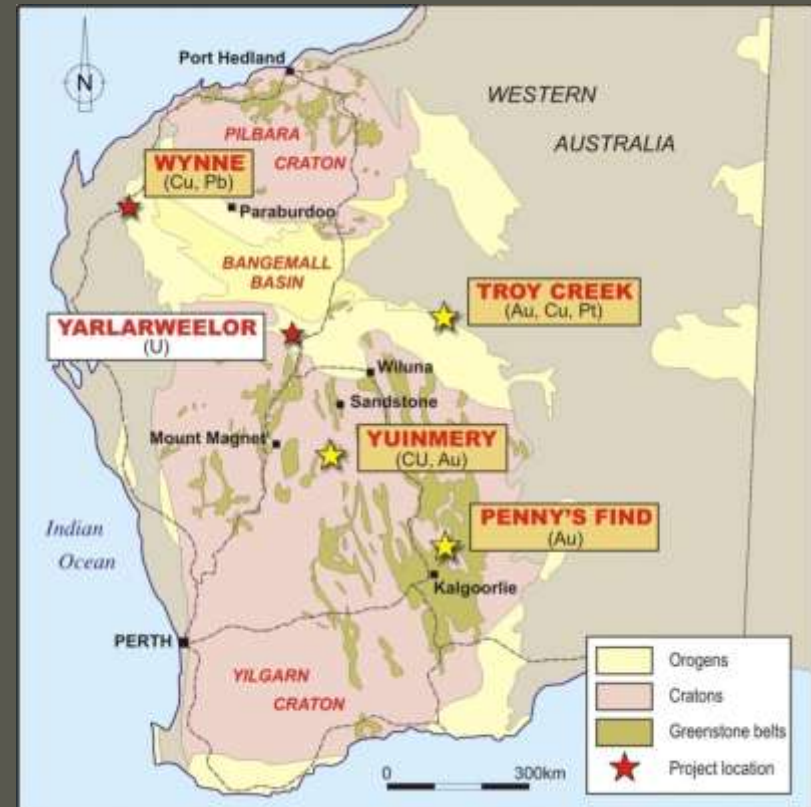
Other assets

- 60% Pennys Find high grade shallow gold resource – 52,000ozs (318,000 tonnes @5.2 g/t Au) close to Kalgoorlie



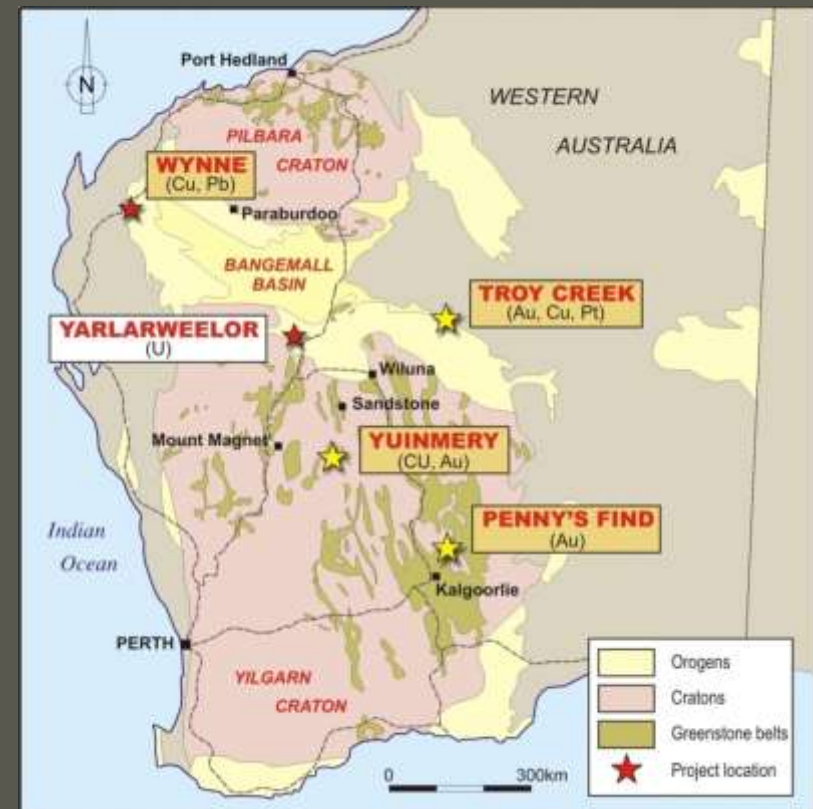
Other assets

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- **45% Troy Creek project with incoming party spending \$3M to earn over 3 years.**
(17 RC holes, 2686m completed this month)



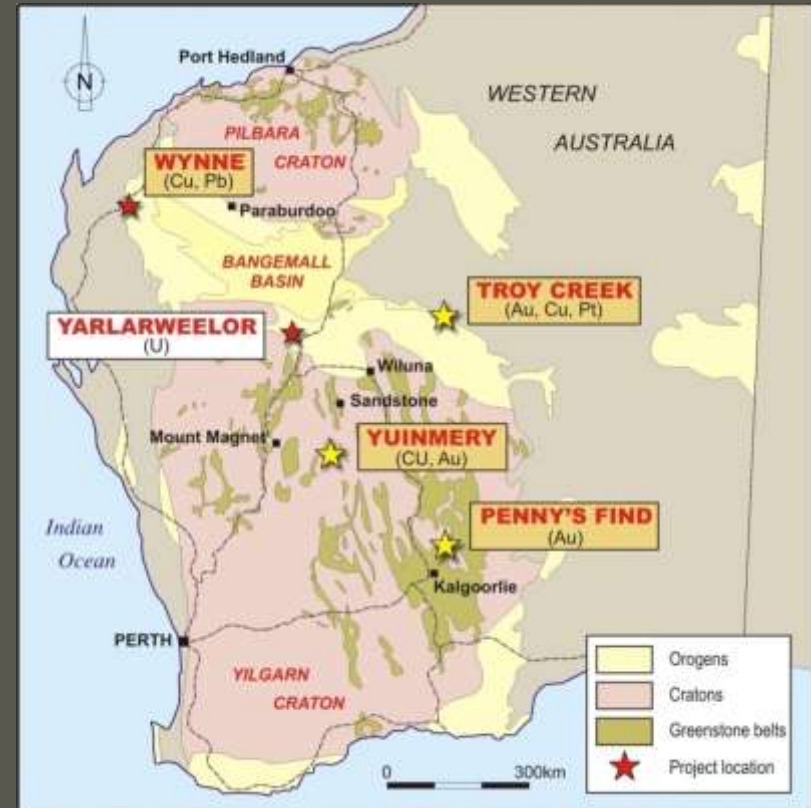
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- **28% equity in listed FYI Resources after disposal of uranium project**



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- 45% Troy Creek project with incoming party spending \$3M to earn over 3 years.
- 28% equity in listed FYI Resources after disposal of uranium project
- **Drilling to start at 100% owned Wynne copper project**



Summary



- Large ground position
- Focused developer
- History of exploration success
- Right geological setting
- High grade copper and gold
- Growth through resources expansion
- Exploration upside on highly prospective targets: C-Zone, B-Zone, Augustus, Smith Well
- Initial mining studies commenced

Investment Case



- Large footprint within emerging base metals province
- Established **quality** resource and expanding
- Upside through exploration success confirmed
- Additional exposure to advanced stage copper, gold and uranium assets
- Sound, prudent, experienced management.
- Active successful explorer (Circa 70% of working capital goes directly into the ground)
- Drilling continuing (2 rigs on site)

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web site: **resourcesempire.com.au**

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

		Indicated			Inferred			Total		
Cutoff	Weath	Tonnes	Cu%	Au g/t	Tonnes	Cu%	Au g/t	Tonnes	Cu%	Au g/t
0.5% Cu	Trans	14,000	1.23	0.50	150,000	1.29	0.27	164,000	1.29	0.29
	Fresh	122,000	1.26	0.66	1,869,000	1.28	0.58	1,991,000	1.28	0.58
	Total	136,000	1.25	0.65	2,019,000	1.28	0.56	2,155,000	1.28	0.56
1.0% Cu	Trans	10,000	1.42	0.46	95,000	1.59	0.28	105,000	1.57	0.30
	Fresh	68,000	1.68	0.92	898,000	1.86	0.82	966,000	1.85	0.83
	Total	78,000	1.65	0.86	993,000	1.84	0.77	1,071,000	1.82	0.78
1.5% Cu	Trans	3,000	1.62	0.48	43,000	2.01	0.29	46,000	1.99	0.30
	Fresh	33,000	2.15	1.20	503,000	2.37	0.97	536,000	2.36	0.98
	Total	36,000	2.11	1.14	546,000	2.34	0.92	582,000	2.33	0.93

*High assays have been cut to 9% Cu, 20g/t Au and 10g/t Ag.

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

The information in this presentation 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 (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.

The information in this presentation that relates to Exploration Results has been compiled by Mr. David Ross B.Sc(Hons), M.Sc., who is an employee of the Company. He is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He 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.

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 has been no change in the resource since that time. The mineral resource by category to a depth of 150m below surface is reported below. The resource comprises oxide, transitional and fresh mineralization.

Just Desserts Classified Mineral Resources – August 2007

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.

Category	Tonnes	Grade*	Ounces
Measured	79,000	4.4	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 down hole 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.

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