



ACN 092 471 513

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ASX Release

SUPREME COURT INJUNCTION UPDATE

Empire Resources Ltd ("Empire" or "Company", ASX code: ERL) holds a 60% interest in and acts as Manager for the Penny's Find Joint Venture ("PFJV") that owns and operates the Penny's Find gold mine, located 50km northeast of Kalgoorlie in Western Australia. The remaining 40% interest is held by unlisted Brimstone Resources Ltd ("Brimstone").

Background

As announced to the ASX on 7 June 2018 Brimstone had sought an injunction from the Supreme Court of Western Australia to prevent Empire taking action under the mortgage and security documents it has over Brimstone's interest in the PFJV and other property following Brimstone's failure to pay monies owing to Empire.

The matter was heard before the Supreme Court on 18 June 2018 and the presiding Judge dismissed the injunction brought about by Brimstone.

Update

Brimstone has applied for a hearing before the Court of Appeal, with the Court ordering that the appeal be listed for hearing on 26 June 2018.

His Honour made orders that Empire be restrained from exercising its rights under the Mortgage and Security Deed until after that hearing.

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MANAGING DIRECTOR

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