



ACN 092 471 513

<p>QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2015</p>
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HIGHLIGHTS

PENNY'S FIND GOLD DEPOSIT

- **High gold recoveries confirmed – 98% for oxide mineralization, 99% for fresh mineralization.**
- **High gravity recoverable gold – 53% for oxide mineralization, 85% for fresh mineralization**
- **Geotechnical and water bore drilling completed**
- **Environmental studies ongoing – no impediments identified to date**
- **Native vegetation clearing permit submitted**
- **On track to lodge Mining Proposal in the coming quarter**

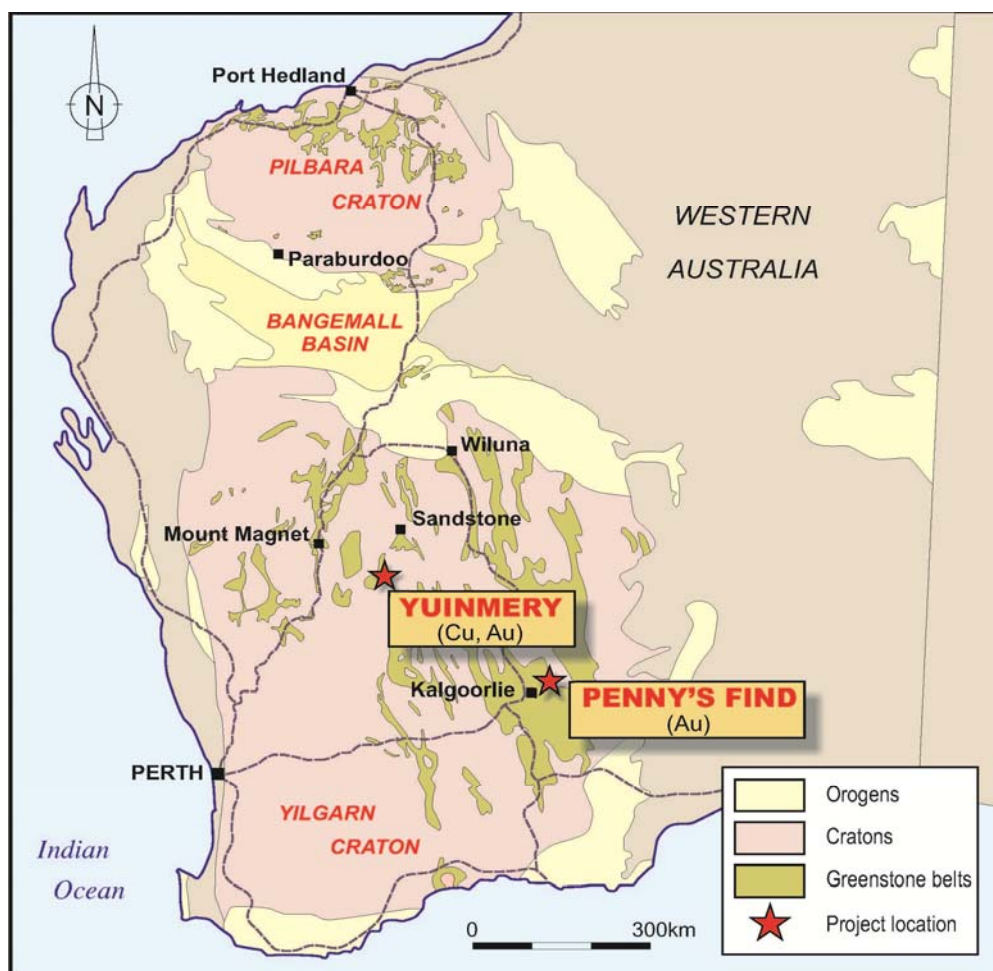


Figure 1 – Project Locations

REVIEW OF OPERATIONS

Penny's Find (WA): Gold Project (60% direct interest)

Empire Resources Ltd ('Empire', ASX code:ERL) holds a 60% direct interest in the Penny's Find gold project located 50km northeast of Kalgoorlie in Western Australia. The remaining 40% interest is held by unlisted Brimstone Resources Ltd ('Brimstone').

A new 2012 JORC compliant reportable mineral resource of **470,000 tonnes @ 4.42g/t Au** (Table 1) containing **66,800 ounces** of gold was reported to the ASX on the 1 September 2015.

Reportable In Situ Mineral Resource by location and cut-off						
	Open Cut (0.5g/t)		Underground (1.5g/t)		Combined	
Class	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t
Indicated	218,000	4.64	84,000	4.90	302,000	4.71
Inferred	82,000	1.79	86,000	5.89	168,000	3.89
TOTAL	300,000	3.86	170,000	5.40	470,000	4.42

Table 1 – Penny's Find Resource

Penny Find's total in-situ mineral resource extends to 250m below surface and remains open at depth. High grade, coarse gold mineralization is hosted by quartz veins at the contact between shale and basalt.

The deposit is situated on granted Mining Lease 27/156.

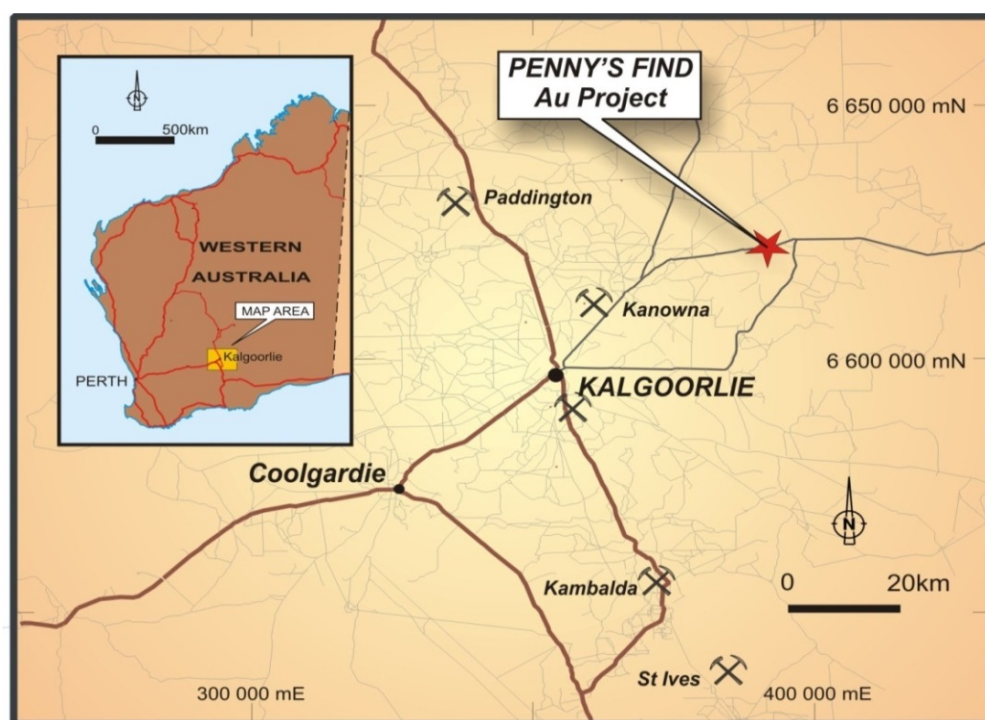


Figure 2 – Location of Penny's Find Project

Metallurgy

Metallurgical test work undertaken on Penny's Find mineralization during the past quarter by Metallurgy Pty Ltd confirmed both oxide and fresh mineralization to be free milling with 98% and 99% recoveries respectively. The test work also confirmed a high gravity recoverable gold component, 53% for oxide and 85% for fresh.

Test results indicated:

- gold recovery for both samples was excellent with high gravity recoverable gold and rapid leach times,
- gravity recovery increased significantly when the ore was ground finer (to 105 microns), which is to be expected due to increased liberation,
- no adverse viscosity effects were noted,
- cyanidation of a black shale sample showed no preg-robbing characteristics,
- no deleterious elements were identified in the mineralization.

Dialogue with potential toll milling facilities is ongoing in parallel with further test work to evaluate onsite milling options.

Geotechnical and Water Bore Drilling

Four geotechnical diamond holes (507m) were completed during the quarter to provide information for the open pit design. Analysis is ongoing.

Two water bores, each drilled to 101m, have been established to facilitate future dewatering and satisfy on site requirements. One bore was drilled at the southern end of the deposit, the other at the northern end. Both holes intersected extensions of the lode structure which were sampled. Assays are pending.

Environmental

Flora and fauna surveys were undertaken over the project area during the quarter by Botanica Consulting. No declared rare flora or fauna species were recorded in the area.

A native vegetation clearing permit application covering the project area has been submitted to the Dept. of Mines and Petroleum.

Road Diversion

Civil engineers were engaged to design a road diversion around the Penny's Find deposit to realign the Kurnalpi – Pinjin Road south of the proposed pit. (Figure 3).

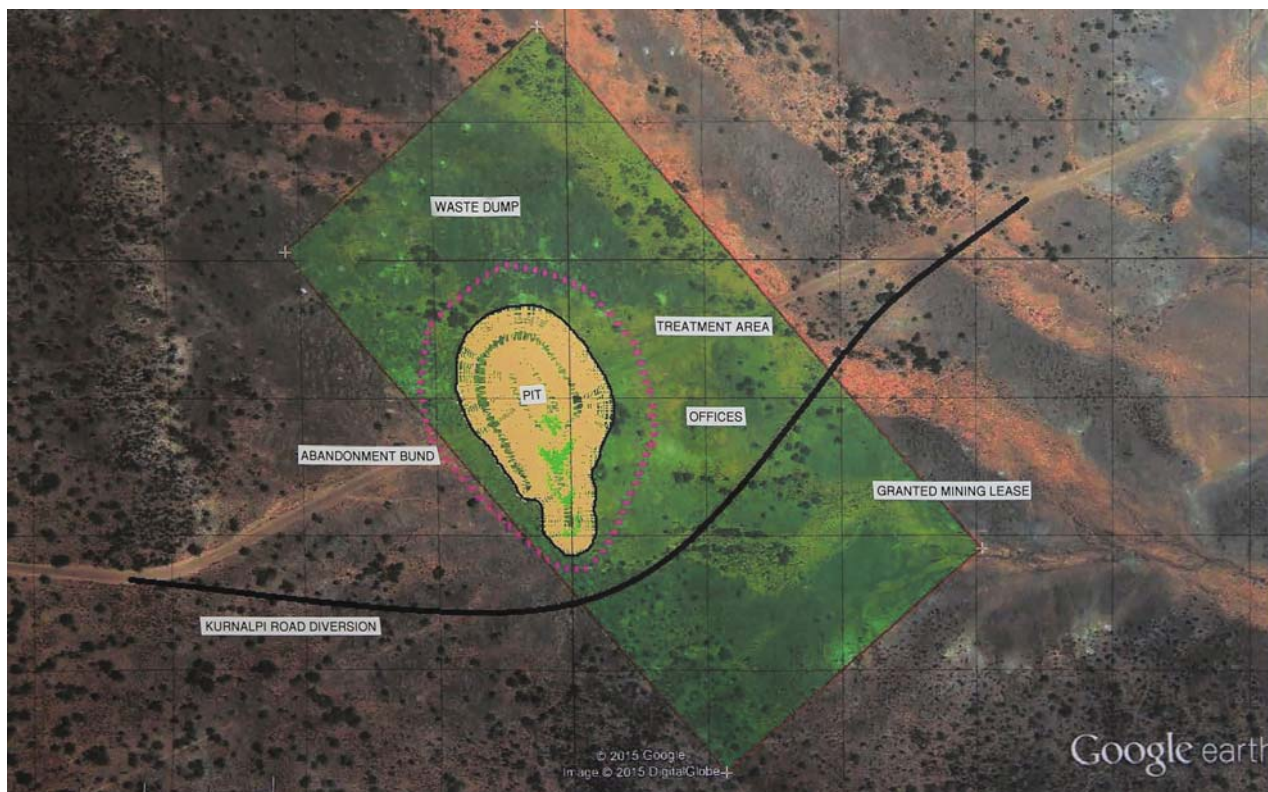


Figure 3 – Location of the planned open pit and road diversion in relation to the granted mining lease

Future Plans

Further geotechnical studies and mine planning will be undertaken in conjunction with water pump testing and metallurgical test work to determine optimal mining and treatment options.

The project is on track to have a Mining Proposal submitted to the Department of Mines and Petroleum by the end of the December quarter.

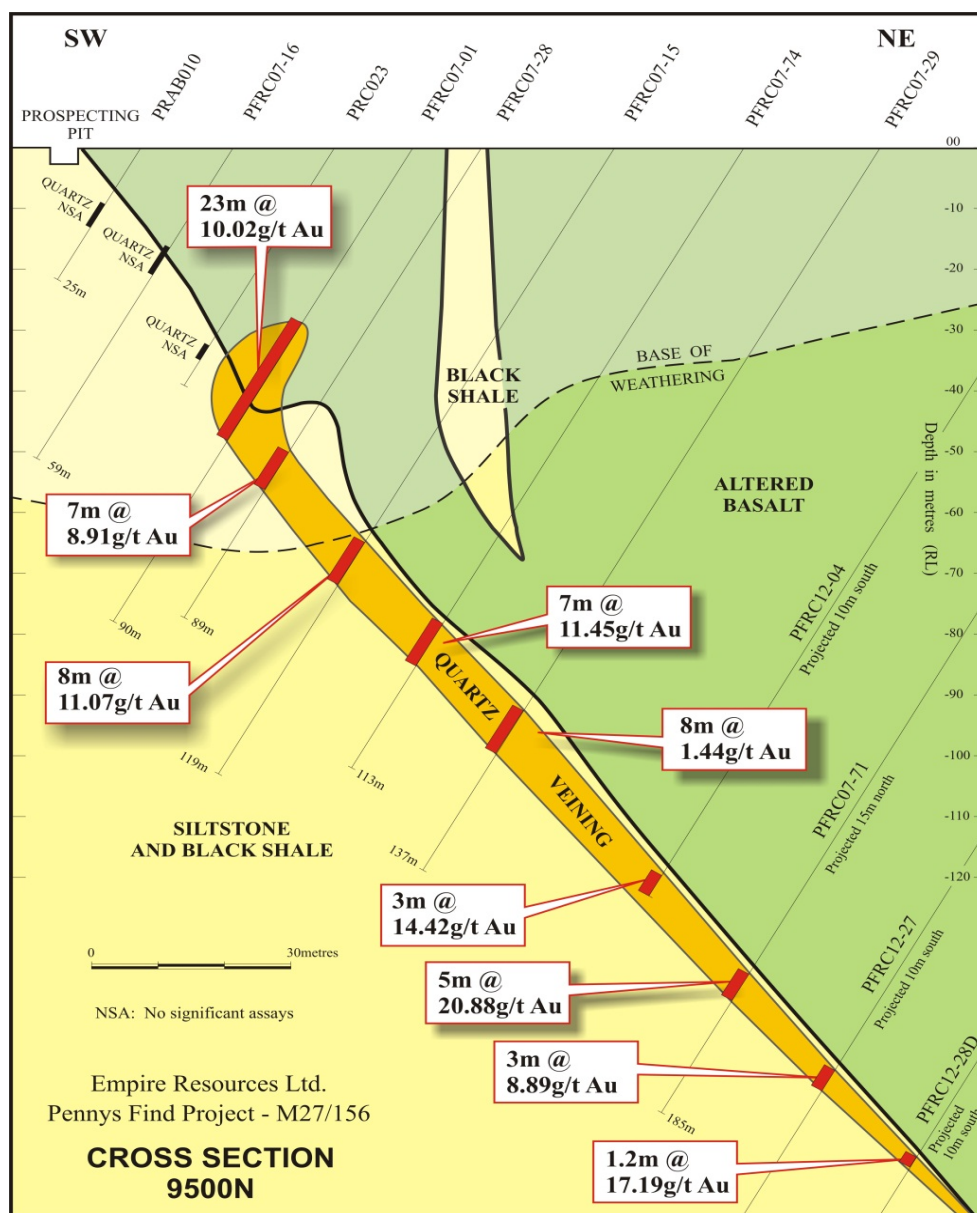


Figure 4 – Cross Section 9500N

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

The Yuinmery project is a volcanogenic massive sulphide (VMS) copper - gold project located 80km southwest of Sandstone, WA. The Company has already outlined a copper-gold deposit at the **Just Desserts** prospect as reported in previous quarterly reports.

A second VMS deposit has also been discovered at the **A Zone** prospect, 1.3km north of Just Desserts.

No field work was undertaken during the quarter.

Laverton (WA): Gold Project (100% interest)

No field work was undertaken during the quarter.

CORPORATE

FYI Resources Limited (Empire 17% interest)

ASX-listed FYI Resources Ltd (ASX Code "FYI") is focused on potash exploration in northern Thailand where potential exists for the discovery of first tier potash deposits. FYI Resources has applications pending for potash tenements covering two separate project areas. Drill programmes have been finalised and are awaiting grant of tenements.

Barola Resources Limited (Empire 26% interest)

Barola Resources Limited owns 100% of Brimstone Resources Limited which holds a 40% direct interest in the Penny's Find project.

Empire Resources holds a 26.06% interest in Barola Resources giving it a 70.4% interest in the Penny's Find gold project (60% direct and 10.4% indirect).

Further to Empire's announcement on 30 September 2015, the Company has entered into a signed agreement whereby it agreed to sell 3,224,813 shares it holds in Barola for \$225,000. The Company has received further offers for the remaining 2,508,187 shares it owns in that company, at the same price, 7 cents a share.

The agreements are/will be subject to certain conditions, including completion of due diligence on Barola Resources Ltd by the purchaser and the execution of a formal mining joint venture agreement between the Company and Brimstone Resources Ltd for the development of the Penny's Find Gold Project.

Monies received from these transactions (if they occur) will be used to fund the permitting and development of the Penny's Find Project.

**DAVID SARGEANT
MANAGING DIRECTOR**

October 2015

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

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The information in this release concerning the Mineral Resources for the Penny's Find Deposit 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 style of mineralization and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ball consents to the inclusion in this public release of the matters based on his information in the form and context in which it appears.

Tenement Holdings at 30 September 2015				
PROJECT	TENEMENT	PERCENTAGE	PERCENTAGE	COMMENTS/
	NUMBER	INTEREST HELD	INTEREST HELD	CHANGES SINCE LAST
		30 June 2015	30 Sept 2015	QUARTER
PENNY'S FIND	E27/410	60	60	
	E27/420	60	60	
	M27/156	60	60	
	P27/1722	60	60	
	P27/1723	60	60	
	P27/1724	60	60	
	P27/1725	60	60	
	P27/1726	60	60	
	P27/1727	60	60	
	P27/1728	60	60	
	P27/1729	60	60	
	P27/1730	60	60	
	P27/1814	60	60	
	P27/1922	60	60	
	P27/1923	60	60	
	P27/2007	60	60	
	P27/2008	60	60	
YUINMERY	M57/265	100	100	
	P57/1214	100	100	
	P57/1215	100	100	
	P57/1216	100	100	
	P57/1217	100	100	
	E57/1037	100	100	APPLICATION
LAVERTON	E38/3075	100	100	APPLICATION