

3 November 2021

**Empire Metals Limited ('Empire' or the 'Company')
Drill Results for the Central Menzies Gold Project**

Empire Metals Limited, the AIM-quoted resource exploration and development company, is pleased to announce the results of the recently completed Reverse Circulation ('RC') drilling programme at the Central Menzies Gold Project in Western Australia ('Central Menzies' or the 'Project'), over which Empire holds an option to acquire a 75% interest.

Highlights:

- 2,379m of RC drilling has been completed, focusing on the two mineralised trends known as **Teglio** and **Nugget Patch** which have been prioritised from previous work:
- **Nugget Patch:**
 - A consistent NNW-trending zone of oxide gold mineralisation was confirmed along the western flank of the prospect.
 - The gold anomaly extends for the full 500m strike length tested in this programme and remains open to the north and south.
- **Teglio**
 - Northernmost step-out RC line intersected shallow gold mineralisation coinciding with the southern end of a recently defined and coherent gold-in-soil anomaly at "Teglio North" which extends over some 800m strike length.
 - The southern line at Teglio also intersected significant gold anomalism, and the recent soils show this trend may continue further to the south before the Teglio trend goes under transported cover.

Shaun Bunn, Managing Director, said: *"The results from the drilling programme have confirmed the prospectivity of the Central Menzies Project, with a significant gold anomaly identified along a 500m strike length at Nugget Patch. Current thinking is that we have encountered a supergene enrichment zone and that a higher-grade target may persist beneath and further to the southwest. This find certainly warrants additional drilling to determine if a higher-grade mineralised lode follows this near surface trend.*

"The drilling along the northern and southern perimeters of the Teglio trend also shows mineralisation and coincides with the gold-in-soil enrichment zones identified from the recent soil

geochemical sampling programme. The lack of significant intercepts in the near vicinity of the historical Teglio mine shaft requires further geological evaluation to determine the nature of these high-grade shoots and how and where they may extend along strike and at depth.”

RC Drilling Programme

A programme of 27 RC holes for a total of 2,379 metres was recently completed targeting the two priority prospects initially identified from the historical exploration dataset (refer Figure 1.). 14 RC holes for 1,189 metres were drilled at Teglio, testing a strike length of 520 metres. A total of seven sections of drill holes spans this length. At Nugget Patch a further 13 holes were drilled for 1,190 metres. These targets were chosen based on elevated gold concentration within the licence area and the potential to generate significant strike and lateral extension from old workings.

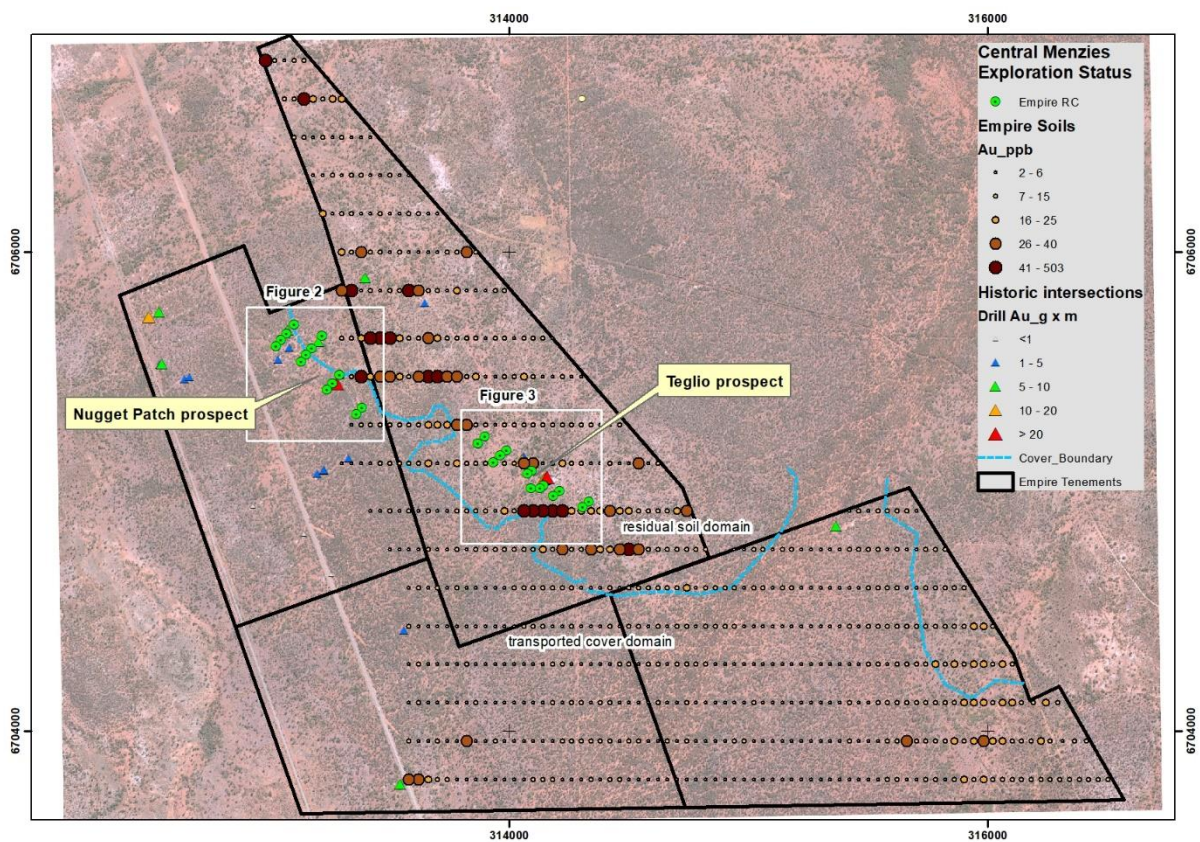


Figure 1. Central Menzies Project drill hole location plan with the recent drilling collar locations in green and the recent soil sampling in brown. Historic drill intersections with significant grade*metres are also highlighted.

Assay results have now been received with significant intercepts being summarised below in Table 1.

Hole Number	From Depth	To Depth	Interval (m)	Grade (g/t)	Target
CMRC21-001	34	41	7	0.5	Teglio North
CMRC21-002	46	49	3	0.36	Teglio North
CMRC21-005	45	48	3	0.86	Teglio
CMRC21-013	44	47	3	0.47	Teglio South
CMRC21-015	48	49	1	4.44	Nugget Patch
CMRC21-016	61	63	2	0.81	Nugget Patch
CMRC21-020	7	10	3	0.53	Nugget Patch
	49	51	2	1.51	Nugget Patch
CMRC21-023	50	52	2	1.18	Nugget Patch
CMRC21-026	43	45	2	0.9	Nugget Patch

Table 1. Significant Intercepts with an Incremental cut-off grade >0.3g/t Au and >1g Au*m intervals.

Nugget Patch Trend

A consistent NNW-trending zone of oxide gold mineralisation was confirmed along the western flank of the Nugget Patch prospect (refer Figure 2). The gold anomaly extends for the full 500m strike length tested in this programme and remains open to the north and south. The drilling intersected mainly weathered sedimentary and mafic rocks which form part of a SW-dipping sequence in the Central Menzies project area.

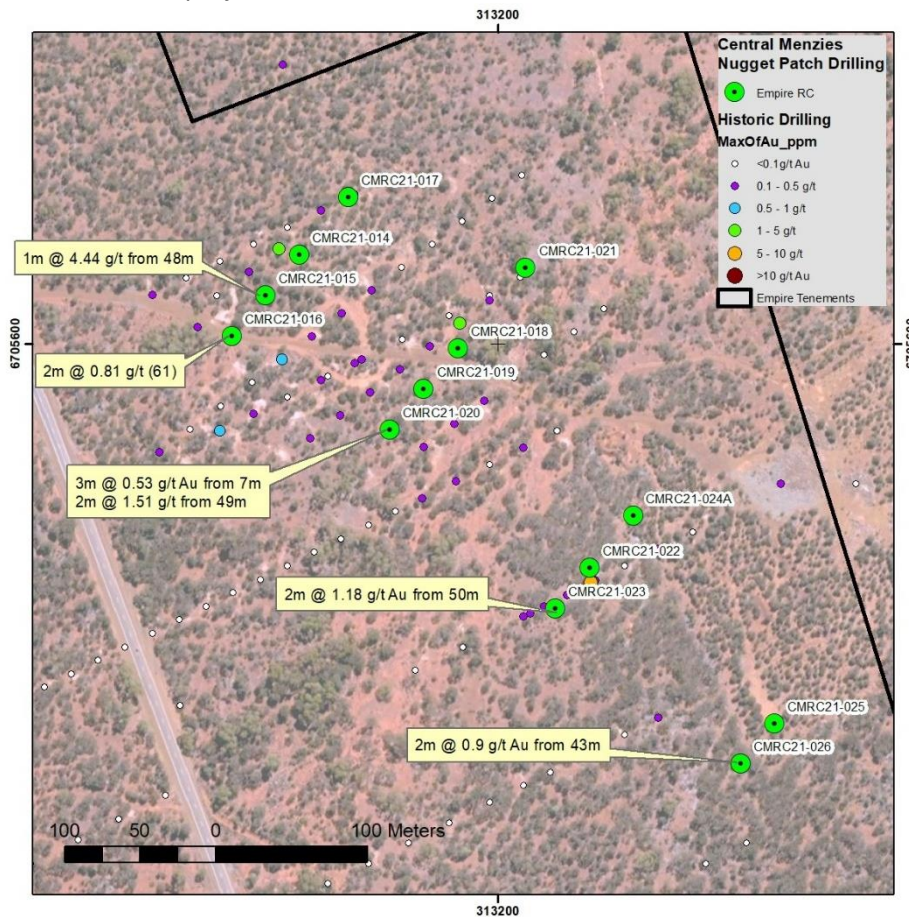


Figure 2. Nugget Patch drilling results (plan view).

A geological interpretation is yet to be completed; however, mineralisation may be supergene enrichment at the base of leached upper saprolite, with potential for an untested primary source deeper and to the south-west of the current drilling. The wide 160m drill section spacing leaves room for shorter strike length high-grade shoots between the sections.

Teglio Trend

On the Teglio trend, weak results were returned in the vicinity of the old workings where RC drilling was looking to expand the shallow high-grade results in previous work along strike and at depth (refer Figure 3). The northernmost step-out RC line intersected shallow gold mineralisation in CMRC21-001 and CMRC21-002, coinciding with the southern end of a recently defined and coherent gold-in-soil anomaly at Teglio North which extends over some 800m strike length. The southern line at Teglio also intersected significant gold anomalism, and the recent soils show this trend may continue further to the south before the Teglio trend goes under transported cover.

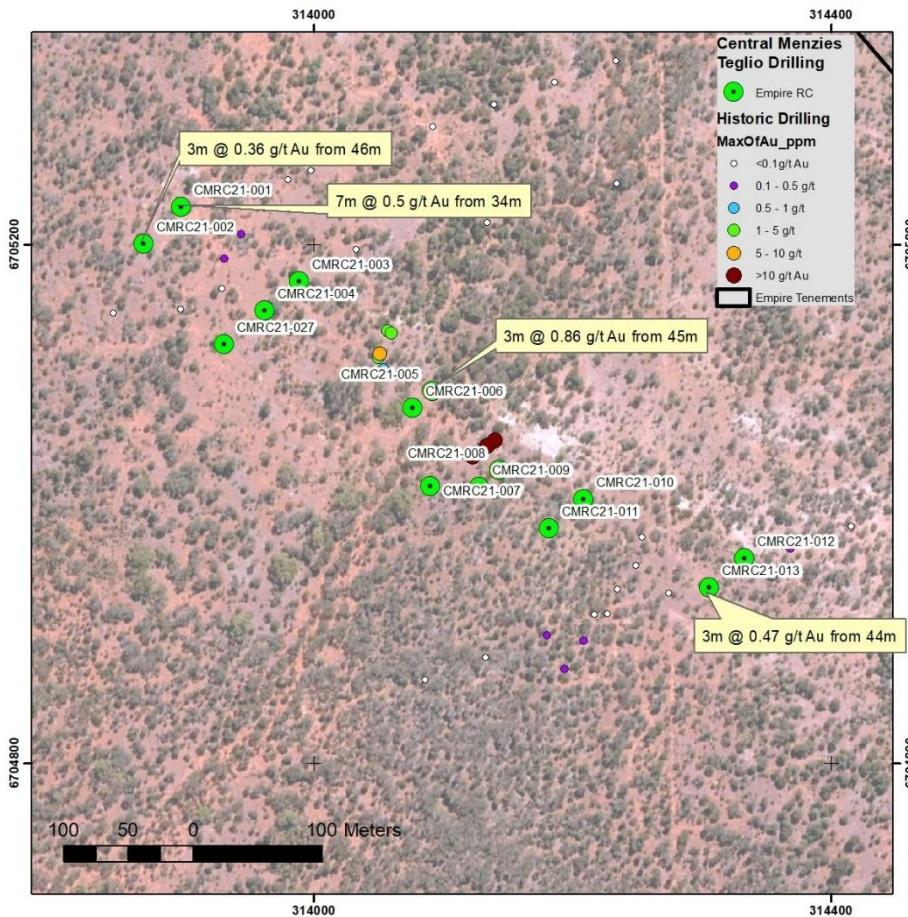


Figure 3. Teglio drilling results (plan view)

Future Work

Several exploration targets have already been defined at Central Menzies from a combination of the recent soil geochemical results, previous RAB/AC drilling, and geological and structural information from surface exposures and RC drilling. The targets are annotated T1 to T6 on Figure 4, with the targets approximately in order of priority with T1 being the highest. Based on the results of the initial RC drill programme further drilling is warranted along the western flank of the Nugget Patch trend and adjacent to the historical Teglio mine shaft. Planning of the follow-up work has commenced and further announcements regarding the details of this programme and the timing will be made shortly.

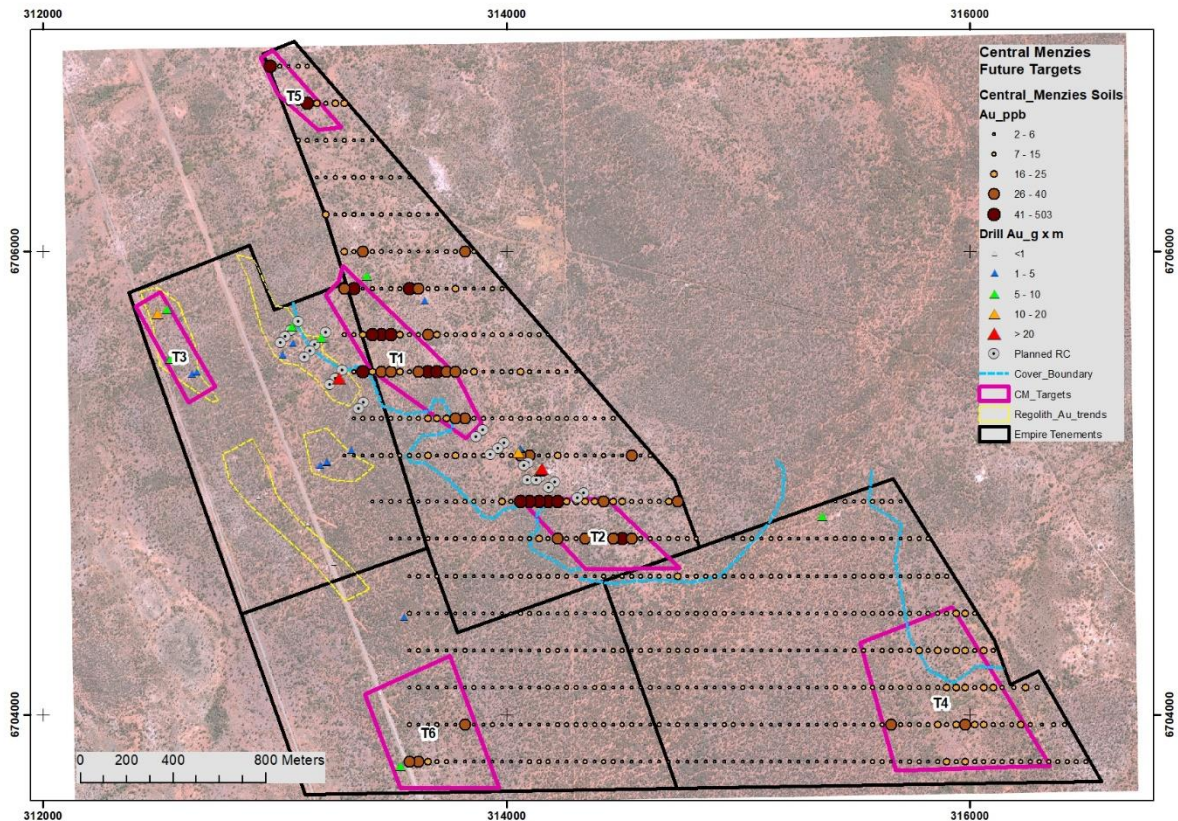


Figure 4. Drilling Targets identified.

Background on the Central Menzies Gold Project

In May 2021 Empire entered into an option agreement to acquire a 75% interest in the Central Menzies Gold Project, located in the Menzies Shire, approximately 115km north of the city of Kalgoorlie-Boulder and 10km south of the township of Menzies. Central Menzies consists of four prospecting tenements (P26/2361, 2362, 2363 and 2364) covering a total area of 618 hectares.

The tenements are located within a north-north-west trending greenstone belt, with basalts as the dominant hosts together with interbedded shales and magnetite-rich banded iron formations (“BIF”), with mineralisation hosted within the Bardoc-Menzies Shear Zone, or associated fault splays. Gold-bearing quartz veins occur along the sheared contacts between basalts and sediments. A series

of structurally controlled high-grade gold deposits have been historically mined in the region and display widespread exploration potential for high-grade extensions.

Competent Person Statement

The technical information in this report that relates to the Eclipse Gold Project has been compiled by Mr Andrew Bewsher, a full-time employee of BM Geological Services. Mr Bewsher is a Member of the Australian Institute of Geoscientists. Mr Bewsher has been engaged as a consultant by Empire Metals Limited. Mr Bewsher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify 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 Bewsher consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018, until the release of this announcement.

****ENDS****

For further information please visit www.empiremetals.co.uk or contact:

Shaun Bunn	Empire Metals Ltd	Company	Tel: 020 7907 9327
Mike Struthers	Empire Metals Ltd	Company	Tel: 020 7907 9327
Ewan Leggat	S. P. Angel Corporate Finance LLP	Nomad & Broker	Tel: 020 3470 0470
Adam Cowl	S. P. Angel Corporate Finance LLP	Nomad & Broker	Tel: 020 3470 0470
Damon Heath	Shard Capital Partners LLP	Joint Broker	Tel: 020 7186 9950
Susie Geliher	St Brides Partners Ltd	PR	Tel: 020 7236 1177
Selina Lovell	St Brides Partners Ltd	PR	Tel: 020 7236 1177

About Empire Metals Limited

Empire Metals is an AIM-listed (LON: EEE) exploration and resource development company with a project portfolio comprising gold interests in Australia and Austria.

The Company strategy is to develop a pipeline of projects at different stages in the development curve. Its current focus is on the high-grade Eclipse Gold Project and the Central Menzies Gold Project in Western Australia, with the goal to expand through the addition of further projects in the region to develop a viable and compelling portfolio of precious metals assets.

Empire also holds a portfolio of three precious metals projects located in an historically high-grade gold production region comprising the Rotgulden, Schonberg and Walchen prospects in central-southern Austria.

The Board continues to evaluate opportunities through which to realise the value of its wider portfolio and reviews further assets which meet the Company's investment criteria.