



Empire Metals Limited / AIM: EEE / Sector: Natural Resources

16 June 2021

Empire Metals Limited ('Empire' or the 'Company')

Historical drilling results and acquisition of geophysics data fast tracks the development of a geological database for Central Menzies Gold Project

Empire Metals Limited, the AIM-quoted resource exploration and development company, is pleased to announce the commencement of exploration activities covering the four exploration licences which comprise the Central Menzies Gold project ('Central Menzies' or the 'Project'), including verification of historical reverse circulation ("RC") drilling and the acquisition of airborne geophysical survey data.

Highlights:

- Central Menzies lies within a classic granite-greenstone belt, with mineralisation associated with the regional Menzies Shear Zone. Gold-bearing quartz veins occur along the contact between basalts and sediments.
- A series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions.
- The locality is under-explored and is directly south along strike of the 15km-long First Hit – Yunndaga line of workings which had a total metal inventory of 1.1Moz of gold.
- Historically, 777m of reverse circulation drilling has been completed at the property by the current owner, Mel Dalla-Costa, with several high-grade intercepts reported:
 - MCD02: 5m @ 19.59 g/t Au from 30 metres
 - MCD04: 3m @ 5.15 g/t Au from 35 metres
 - MCD10: 2m @ 5.51 g/t Au from 30 metres
 - MCD11: 1m @ 14.18 g/t Au from 48 metres
- Empire has purchased close-spaced airborne magnetic and radiometric data over the four exploration licences comprising the Project from Kingwest Resources Ltd which commissioned an airborne geophysical survey across the adjacent tenements in Q4 2019.

Shaun Bunn, Managing Director, said: *"We have now commenced our exploration campaign for the Central Menzies Gold Project and are currently compiling a robust geological database, utilising both historical reports and the results from the recent RC drilling programme carried out by the owner of the tenements, Mel Dalla-Costa. In addition, we have also been able to purchase recent aeromagnetic and radiometric survey data from Kingwest Resources Ltd, our immediate northern neighbour, which will greatly assist us in building a detailed geophysical map of our licence area and help fast track our proposed drilling campaign.*

"As previously announced, we are continuing to build momentum at our Eclipse Gold Project, where the focus now is on bringing the Eclipse resource into JORC compliance ahead of mine optimisation and planning and evaluating the resource potential at the adjacent Jack's Dream deposit. It is pleasing to note that

Empire remains in a strong financial position given the recent sale of its 50% holding in Georgian Copper & Gold JSC and receipt of the cash consideration totalling US\$3.3 million.”

The Central Menzies Gold Project

The Project is located in the Menzies Shire, approximately 115km north of the city of Kalgoorlie-Boulder and 10km south of the township of Menzies. The prospect is accessible from Kalgoorlie-Boulder via the sealed Goldfields Highway and then by a 2km unsealed road.

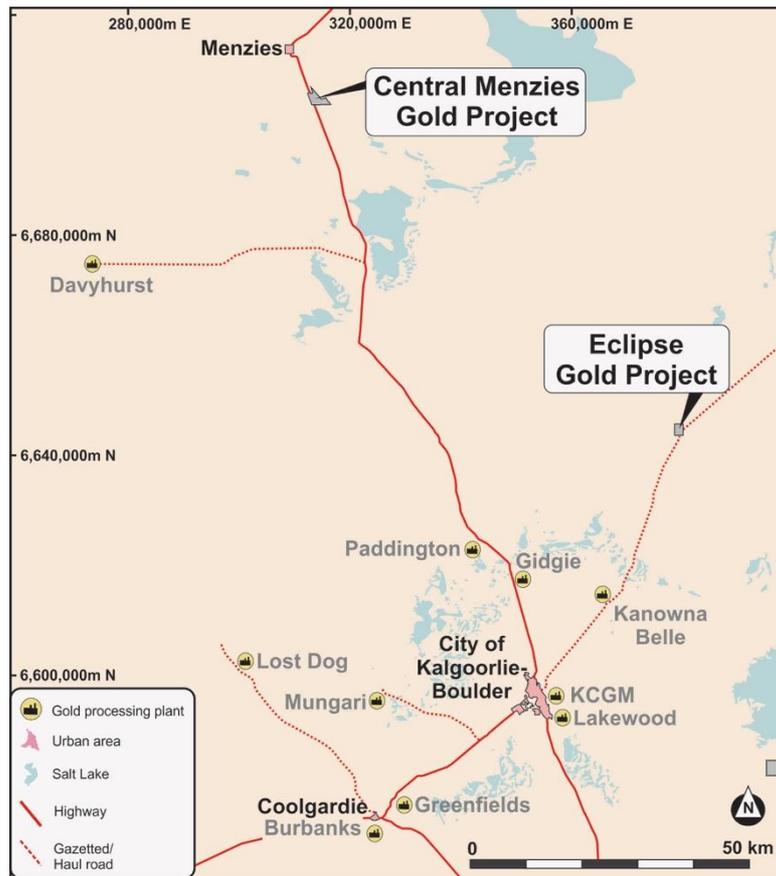
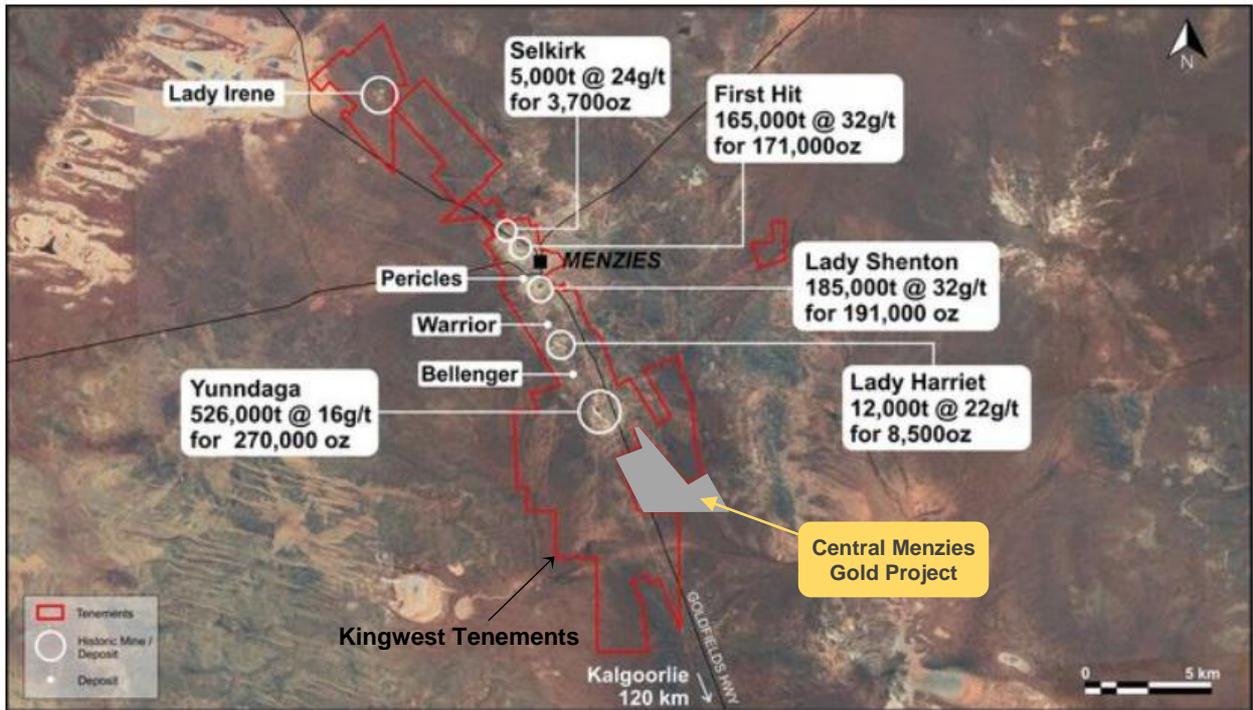


Figure 1: The location of the Central Menzies Gold Project relative to major infrastructure, the Eclipse Gold Project, and the city of Kalgoorlie-Boulder

Central Menzies is wholly 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 Menzies Shear Zone, or associated fault splays. Gold-bearing quartz veins occur along the contact between basalts and sediments. A series of structurally controlled high-grade gold deposits have been historically mined and display extensive exploration potential for high-grade extensions.

The Project comprises four tenement blocks, all 100% owned by Mel Dalla-Costa, a well-known and successful local prospector. The licence area is largely surrounded by tenements held by Kingwest Resources Ltd (refer Figure 2) and occurs along a lineament of historical mine workings.



Kingwest tenure and historical production at the main prospects

Figure 2: Central Menzies Gold Project in Relation to Kingwest Tenements

[Source: Kingwest Resources Ltd website]

Historical RC Drilling at the Menzies Central Gold Project

A series of RC drill holes have been drilled by Mel Dalla-Costa on P26/2361 during his period of ownership. A total of 14 holes has been drilled for a total of 777 metres. This has identified a strike length of mineralisation of up to 750 metres. Significant intercepts include:

Hole_ID	m_from	m_to	total_m	Au g/t
MCD01	21	42	21	0.31
MCD02	30	49	19	5.87
Including	30	35	5	19.6
Including	44	49	5	1.54
MCD04	34	41	7	2.41
Including	35	38	3	5.15
MCD05	27	30	3	1.46
MCD08	21	23	2	1.89
MCD09	21	30	9	0.58
Including	25	26	1	2.28
MCD10	28	41	13	1.52
Including	30	32	2	5.51
Including	37	38	1	2.29
MCD11	48	49	1	14.18
MCD14	42	45	3	1.65

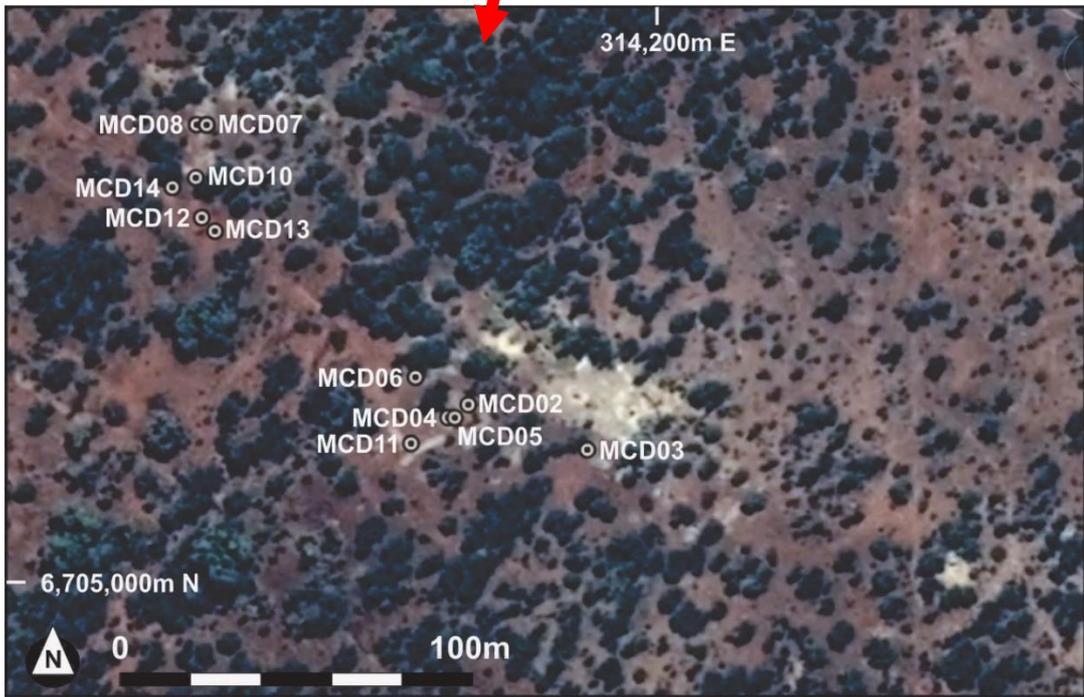
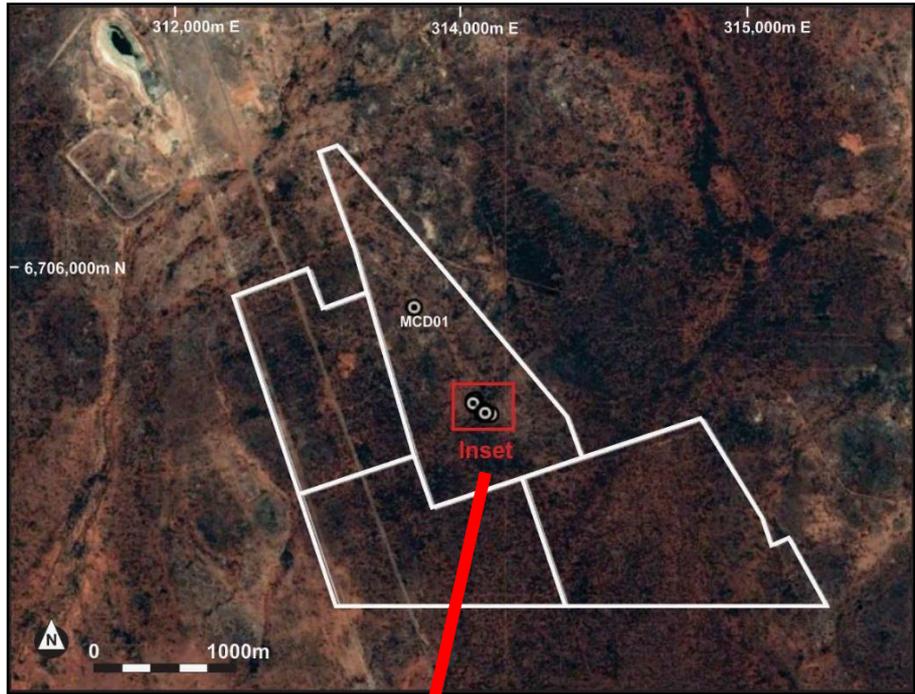


Figure 3 Collar locations of Dalla Costa holes drilled on P29/2361

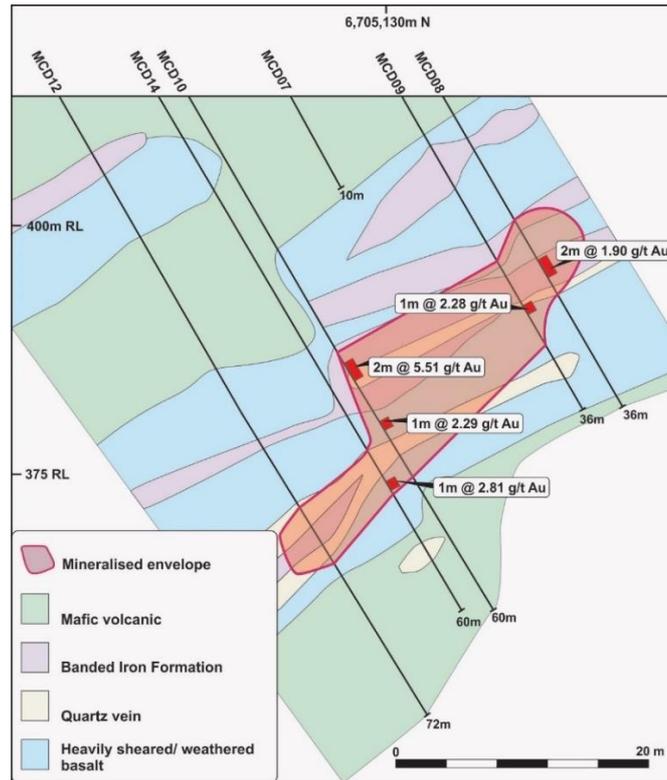


Figure 4 Example cross section of drilling at Menzies Central

Airborne Geophysics Survey

Empire has purchased invaluable geomagnetic and radiometric data over the four exploration licences comprising the Menzies Central Gold Project from Kingwest Resources Ltd who commissioned an airborne geophysical survey across their adjacent tenements. This data, once analysed, will enable detailed geophysical maps to be prepared for the license area and assist with the prioritizing of drilling targets as part of the proposed exploration campaign to be commenced in the next few months.

Competent Person Statement

The technical information in this report that relates to the Central Menzies 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
Cosima Akerman	St Brides Partners Ltd	PR	Tel: 020 7236 1177

About Empire Metals Limited

Empire Metals' primary focus is on the Eclipse Gold Project in Western Australia which produced 954 tonnes @ 24.6 g/t Au for 754.25 oz Au from the Eclipse shaft which operated up to 1910. Empire owns 75% of Eclipse with a right to acquire a further 25%.

Empire also holds a portfolio of three precious metals projects located in a 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.