

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

2 December 2021

**Empire Metals Limited ('Empire' or the 'Company')
Phase 2 Drilling Commences at Central Menzies Gold Project**

Empire Metals Limited, the AIM-quoted resource exploration and development company, is pleased to announce that the second phase of Reverse Circulation ('RC') drilling has commenced 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:

- 1,360m of RC drilling planned, focusing mainly on the mineralised trend known as **Nugget Patch** which have been prioritised from previous work.
- The Phase 1 RC drill programme confirmed a consistent NNW-trending zone of oxide gold mineralisation at **Nugget Patch**, extending for 500m along the western flank of the prospect.
- At the **Teglio** prospect, additional holes are aimed at confirming historic high grade gold intersections closely associated with the main workings, plus an additional traverse to test under a strong gold-in-soil anomaly recently defined by Empire some 300m northwest of the previous drilling.

Shaun Bunn, Managing Director, said: *"The results from the September drilling programme indicated the potential of a discovery at the Central Menzies Project, with a significant gold anomaly identified along a 500m strike length at Nugget Patch. The second phase of drilling, which is now underway, will test this anomaly at depth to determine if a higher-grade target persists beneath and further to the southwest. This drilling, and some additional holes to test the mineralised zone at Teglio, will allow us to complete our evaluation of the Central Menzies Project in the period leading up to the Option expiry date, due late February 2022. We look forward to updating the market on the results once they become available."*

RC Drilling Programme

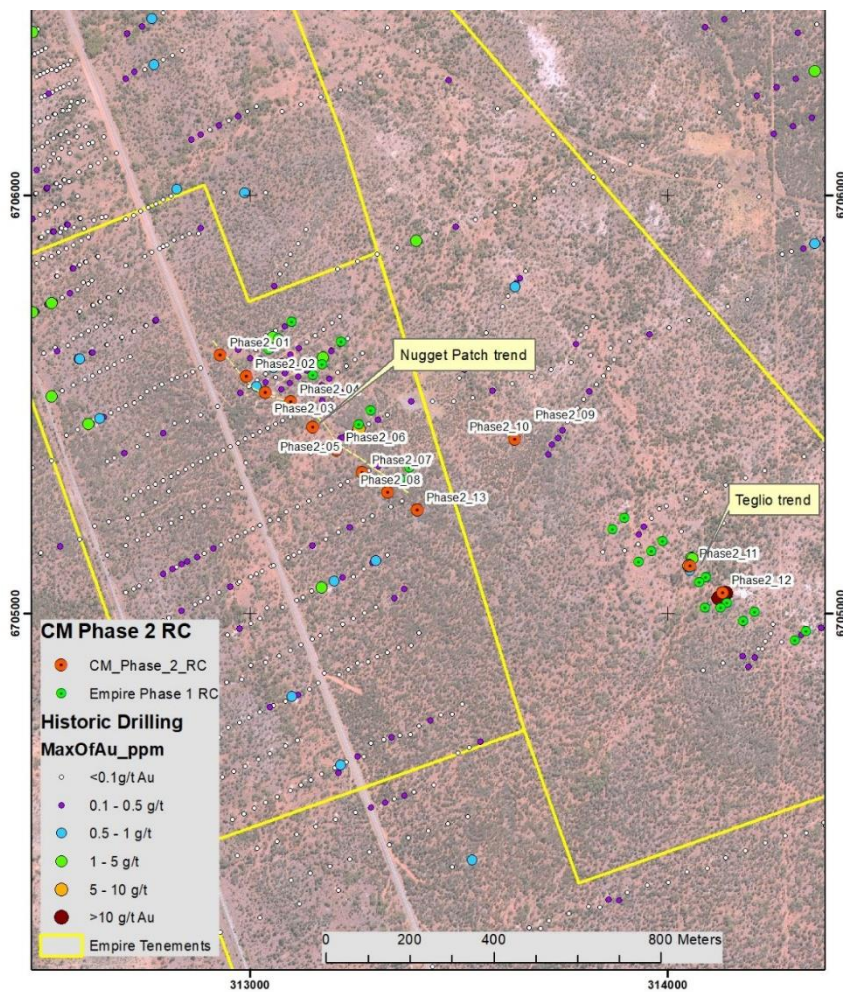
Follow-up RC drilling at Central Menzies has commenced, with a focus on testing the 500m long Nugget Patch gold trend where a coherent zone of supergene gold mineralisation was delineated close to the base of strong weathering during the initial RC drilling programme in September 2021.

Nugget Patch and Teglio are located some 2-3km southeast and along strike from the >300,000oz Au high-grade Yunndaga deposit and with a similar geological setting comprising moderately SW-dipping shears on a sediment-mafic rock contact.

Empire’s initial drilling at Nugget Patch did not adequately test the targeted shear zone below the near surface, strongly weathered zone. This programme is targeting a down-dip position at or below the base of weathering to test for high-grade primary gold mineralisation on 80m spaced sections.

At Teglio additional holes are aimed at confirming historic high grade gold intersections closely associated with the main workings, plus an additional traverse to test under a strong gold-in-soil anomaly recently defined by Empire some 300m northwest of the previous drilling.

A programme of 13 RC holes for a total of 1,360 metres is planned, with nine RC holes to be drilled at Nugget Patch, for 1,080 metres, and a further four holes will be drilled at Teglio, for 280 metres (refer Figure 1).



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.

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****

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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.