

30 March 2022

**Empire Metals Limited**  
**(‘Empire’ or the ‘Company’)**

**Very High-Grade Intercepts Reported: Gindalbie Gold Project**

Empire Metals Limited, the AIM-quoted resource exploration and development company, is pleased to provide an update on the reverse circulation (‘RC’) drilling programme recently completed at the Gindalbie Gold Project in Western Australia (‘Gindalbie’ or the ‘Project’), over which Empire holds a Tribute Agreement granting exploration, development and mining rights.

**Highlights:**

- 1,676m of RC drilling completed, focused mainly on known mineralised trends based on historical workings, soil geochemistry mapping and previous RAB/RC drill results, being Homeward Bound, Laurel-Bulletin, South Gippsland #3, Golden Puzzle and Bud’s Find.
- Of the four RC holes drilled at the Homeward Bound target, three reported very high-grade intercepts:
  - 5m @ 8.99 g/t Au from 31m downhole, including 1m at 40.90 g/t Au
  - 3m @ 8.96 g/t Au from 98m downhole, including 2m at 13.28 g/t Au
  - 3m @ 9.88 g/t Au from 46m downhole, including 1m at 26.20 g/t Auand the fourth hole encountered 2m at 3.0 g/t Au from 43m downhole.
- Significant intercepts were also reported at Bud’s Find and Laurel-Bulletin:
  - 3m @ 1.15 g/t Au from 27m downhole at Laurel
  - 2m @ 0.64 g/t Au from 89m downhole at Bud’s Find

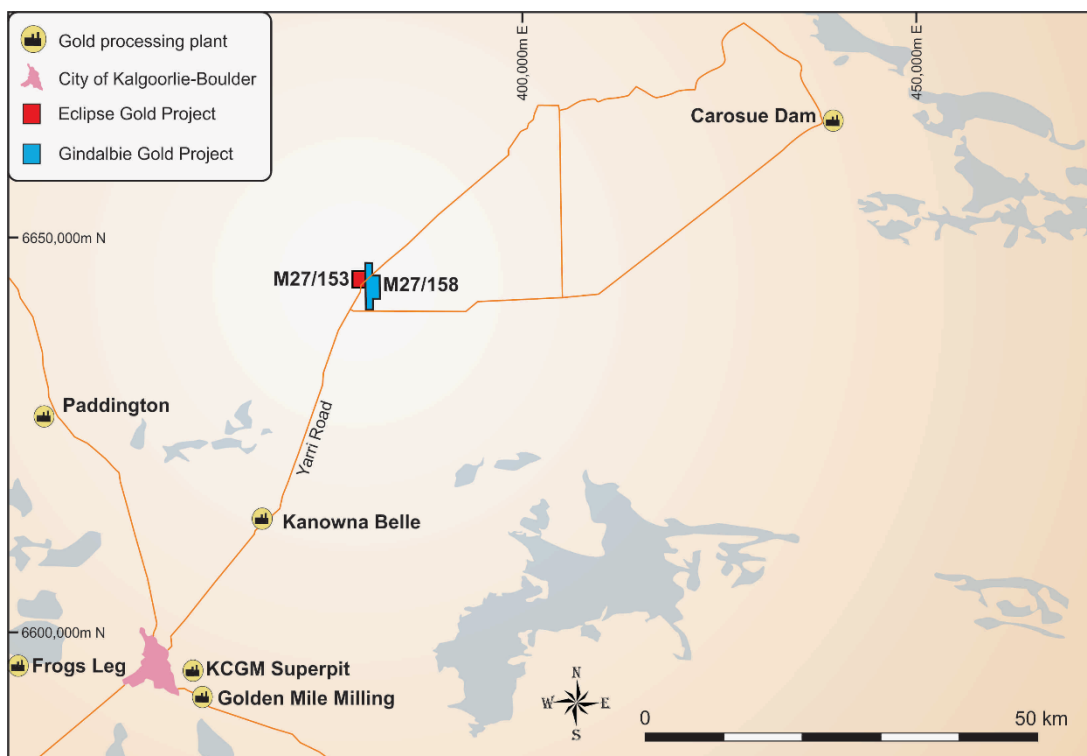
**Shaun Bunn, Managing Director, said:** *“We are extremely pleased with the results from our initial drilling campaign at Gindalbie, which was a purely speculative effort aimed at identifying priority targets for further, more detailed exploration activities. To hit such high-grade shoots at Homeward Bound on the first pass is very encouraging, and to have a 100% success rate on all four holes drilled at this target bodes well for future, more targeted drilling campaigns.*

*“In addition, we have encountered significant gold mineralisation at depth, below the small open pit at Bud’s Find and we have intercepted a 3m wide mineralised lode at Laurel, both of which merit follow-up drilling.*

*“In parallel with this work at Gindalbie, we are completing a 900m strategic diamond drilling programme on our adjacent Eclipse Gold Project, which will provide further geological and structural information on the mineralised system and give further evidence on the potential scope and scale for a significant mining operation focussed on this expanded licence area.”*

### Gindalbie Gold Project Background

The Gindalbie Gold Project consists of the “granted” area contained within mining lease M27/158, which lies adjacent to Empire’s high-grade Eclipse Gold Project, and is located near the historic gold mining town of Gindalbie, situated 55km north-east of Kalgoorlie (refer Figure 1). The “granted” area covers 643ha of highly prospective ground containing historic gold mines located along a series of northwest–southeast striking mineralised trends.

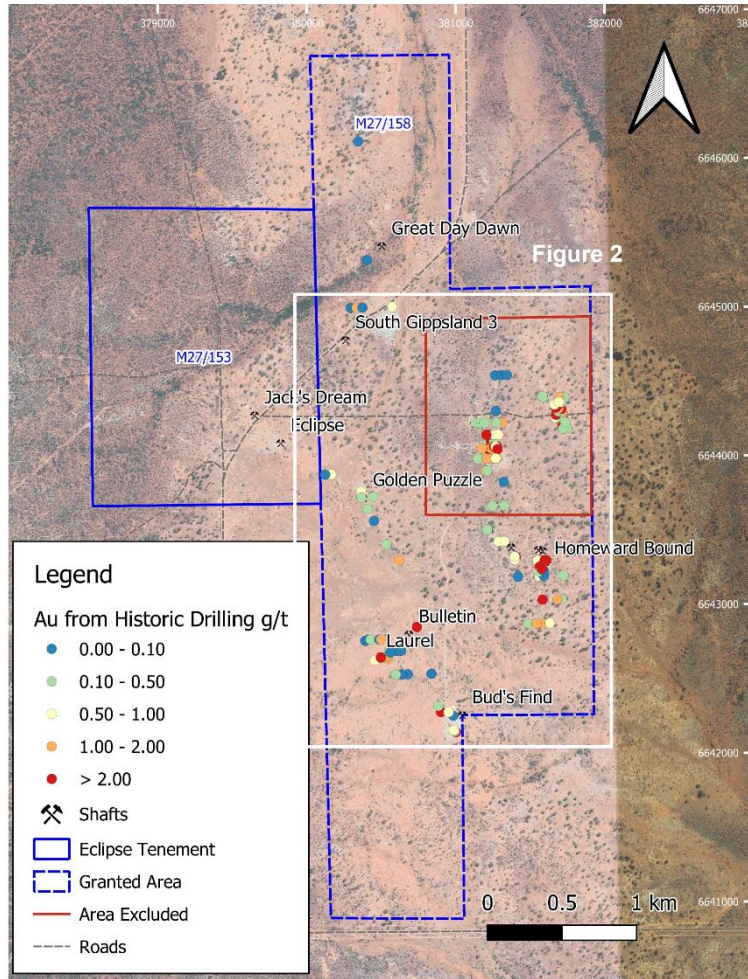


**Figure 1. Location Map – Location of Eclipse Gold Project (red), which contains the old Gindalbie townsite, and mining lease ML 27/158 (blue) which contains the Gindalbie Gold Project.**

### Initial Exploration Programme

Empire has completed an RC drilling programme at Gindalbie with the main objective of testing for high-grade gold lodes within the transition and fresh rock, immediately below or adjacent to several of the historic mine shafts (and the small pit at Bud’s Find). This programme consisted of 16 RC holes for 1,676m, targeting five distinct mineralised areas, selected based on the location of historical

workings, soil geochemistry mapping and previous RAB/RC drill results, being Homeward Bound, Laurel-Bulletin, South Gippsland #3, Golden Puzzle and Bud's Find (Figure 2.)



**Figure 2. Plan view of the location of the initial drilling targets and previously reported significant drilling intercepts.**

The principal targets of the RC drilling are shear-hosted lodes which, as observed at Eclipse and elsewhere within the Gindalbie region, tend to strike 300-340 degrees with sub-vertical to steep SW dips. At Eclipse, and observed at Buds Find pit, there are centimetre scale shear parallel quartz veinlets, which are associated with silicification and strong alteration in fresh rock, and these appear to host the high-grade gold mineralisation. Another key indicator is arsenopyrite, which may occur in association with the high-grade gold mineralisation.

Of the 16 RC holes drilled, six returned significant intercepts (refer Table 1.) and Homeward Bound, in particular, produced very high grades and/or good intercept widths within all four drill holes. In addition, significant gold mineralisation was encountered at depth below the small open pit at Bud's Find and a 3m wide mineralised lode was identified at Laurel.

Hole Number	From Depth	To Depth	Interval (m)	Grade (g/t)	Target
GCRC22_003	89	91	2	0.64	Bud's Find
GCRC22_005	27	30	3	1.15	Laurel
GCRC22_007	<b>31</b>	<b>36</b>	<b>5</b>	<b>8.99</b>	Homeward Bound
<i>incl</i>	<b>32</b>	<b>33</b>	<b>1</b>	<b>40.90</b>	
GCRC22_008	43	45	2	3.00	Homeward Bound
	68	69	1	1.32	
GCRC22_009	62	64	2	0.79	Homeward Bound
	90	92	2	0.89	
	<b>98</b>	<b>101</b>	<b>3</b>	<b>8.96</b>	
<i>incl</i>	<b>98</b>	<b>100</b>	<b>2</b>	<b>13.28</b>	
GCRC22_010	<b>46</b>	<b>49</b>	<b>3</b>	<b>9.88</b>	Homeward Bound
<i>incl</i>	<b>46</b>	<b>47</b>	<b>1</b>	<b>26.20</b>	

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

### Future Work

Several high priority targets have been defined at Gindalbie and it is intended to follow up on these with further, more targeted drill campaigns over the coming months. Currently Empire is completing a 900m strategic diamond drilling programme on the adjacent Eclipse Gold Project, which will provide further geological and structural information on the mineralised shear, and this information will also assist Empire's technical team in planning the next drilling campaign at Gindalbie.

### Competent Person Statement

The technical information in this report that relates to the Gindalbie Gold Project has been compiled by Ms Louisa Stokes, an employee of Eclipse Exploration Pty Ltd, a wholly owned subsidiary of Empire. Ms Stokes is a Member of the Australian Institute of Mining and Metallurgy. Ms Stokes is employed in the role of Exploration Geologist and has been planning the exploration activities for the Eclipse-

Gindalbie project areas. Ms Stokes 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'. Ms Stokes consents to the inclusion in this release of the matters based on her 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](http://www.empiremetals.co.uk) or contact:

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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-Gindalbie Gold Projects 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 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.