



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

22 June 2022

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

Commencement of New Drilling Campaign at the Eclipse-Gindalbie Gold Project

Empire Metals Limited, the AIM-quoted resource exploration and development company, is pleased to announce the commencement of the next campaign of reverse circulation (“RC”) drilling at the combined Eclipse-Gindalbie Gold Project in Western Australia.

Highlights:

- Commencement of an RC drilling campaign, consisting of over 3,290m of drilling across 26 drill holes, to target high grade mineralisation at combined Eclipse-Gindalbie Gold Project
- Campaign will focus on the most prospective targets within the Eclipse-Gindalbie Project area, including Homeward Bound which has previously delivered very high-grade intercepts, including:
 - 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 Au

Shaun Bunn, Managing Director, said: *“We are pleased to announce the commencement of our next drilling campaign which will focus on the most prospective targets identified to date within the combined Eclipse-Gindalbie project area. The previous drilling at Homeward Bound produced very high grades and we also encountered significant gold mineralisation at depth below the small open pit at Bud’s Find and a 3m wide mineralised lode was identified at Laurel. I look forward to providing further updates as the drill results become available.”*

June-July 2022 Drilling Campaign

Several high priority targets have been defined at Gindalbie and it is intended to follow up on these with a further, more targeted drill campaign to extend high-grade shoots associated with multiple structures around Homeward Bound, and to test for mineralisation below Bud’s Pit and around the historical workings at Bulletin.

The planned drill campaign will include:

- 13 drillholes at Homeward Bound (total of 1,470m)
- 6 drillholes at Bud’s Find (total of 750m)
- 4 drillholes at Eclipse (total of 700m)

- 2 drillholes at Jack’s Dream (total of 220m)
- 1 drillhole at Bulletin (total of 150m)

At Eclipse, the drilling will focus on the extension of the Eclipse lode at depth, beneath the old Eclipse mine shaft itself, as well as pursuing an extension of the Eclipse shear northwest of Jack’s Dream.

Eclipse-Gindalbie Gold Project Background

The Eclipse Gold Project is comprised of a single mining licence (M27/153) covering 306ha . The licence is located approximately 55km NNE of Kalgoorlie (refer Figure 1). The historical Eclipse gold mine has had multiple owners since its discovery in 1902. In the period from April 1905 to November 1910, the Eclipse shaft was developed to a depth of 258 feet and produced 954 tonnes @ 24.6 g/t Au for 754.25 oz Au (source: GSWA Mindex database).

The Gindalbie Gold Project consists of the “granted” area contained within mining lease M27/158, which lies adjacent to Eclipse. The “granted” area covers 643ha of highly prospective ground containing historic gold mines located along a series of northwest–southeast striking mineralised trends.

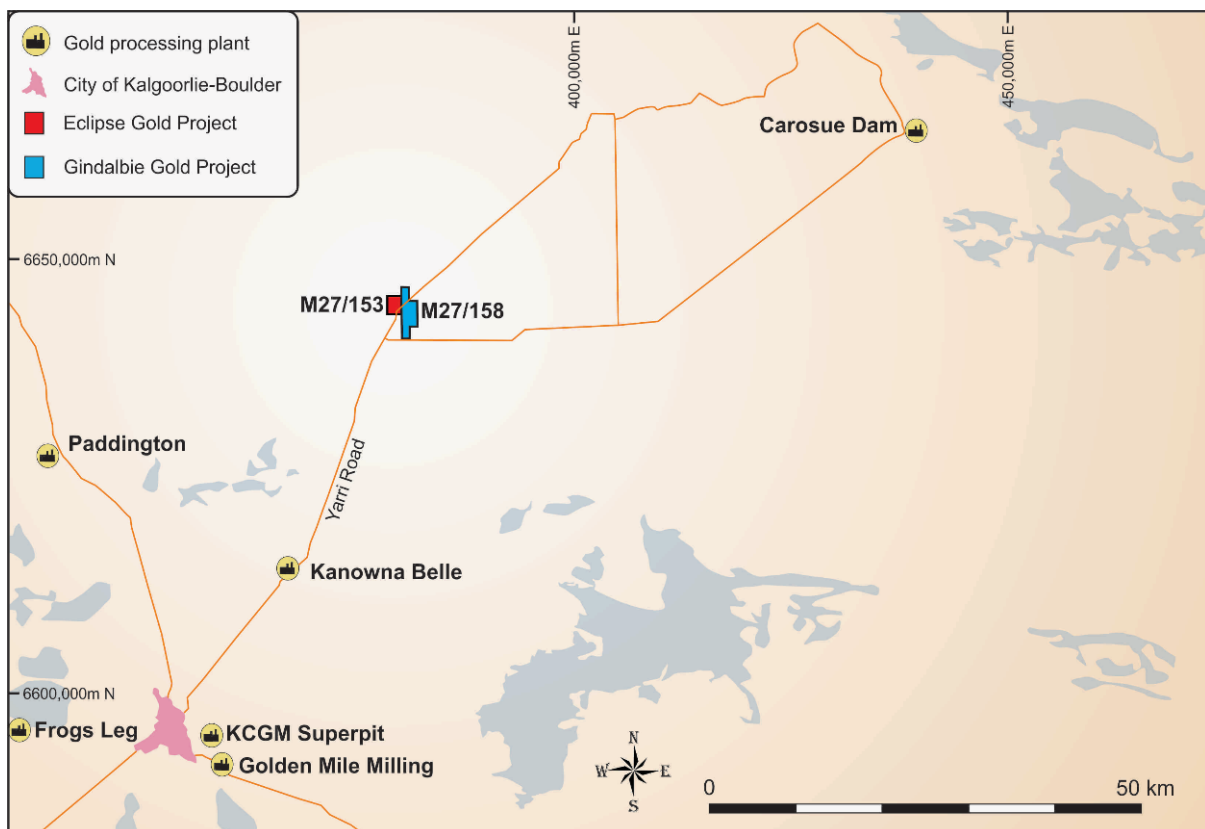


Figure 1. Location Map – Location of Eclipse Gold Project (red), which contains the old Gindalbie townsite, and mining lease ML 27/158 (blue) which contains the Gindalbie Gold Project.



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's strategy is to develop a pipeline of projects at different stages in the development curve. Its initial focus has been on the high-grade Eclipse and Gindalbie Gold Projects in Western Australia. The Company expanded its exploration licence area in April 2022 from 9.5km² to 1,728km²



with the acquisition of the Pitfield Copper-Gold Project and the Walton Copper-Gold Project in Western Australia, and the Stavely Copper-Gold Project in the Stavely Arc region of Victoria.

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.