



**DELIVERING VALUE FROM  
HIGH-QUALITY COPPER-GOLD ASSETS  
WITHIN WORLD CLASS AUSTRALIAN MINING REGIONS**

**EMPIRE**  
**METALS LTD**

INTERNATIONAL MINING AND RESOURCES CONFERENCE + EXPO | SYDNEY 2-4 NOVEMBER 2022

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The technical information in this report that relates to the Company's exploration projects and activities 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.

# INVESTMENT HIGHLIGHTS

AIM listed Australian focused copper-gold explorer – LON:EEE



Building a portfolio of high-grade copper-gold exploration and development projects in Australia's premier mining regions – the Yilgarn Craton (WA) and the Staveland Arc (Victoria).



Currently focused on the emerging "Giant" copper mineralised system at Pitfield potentially containing multiple sediment-hosted stratabound copper (SSC) deposits.



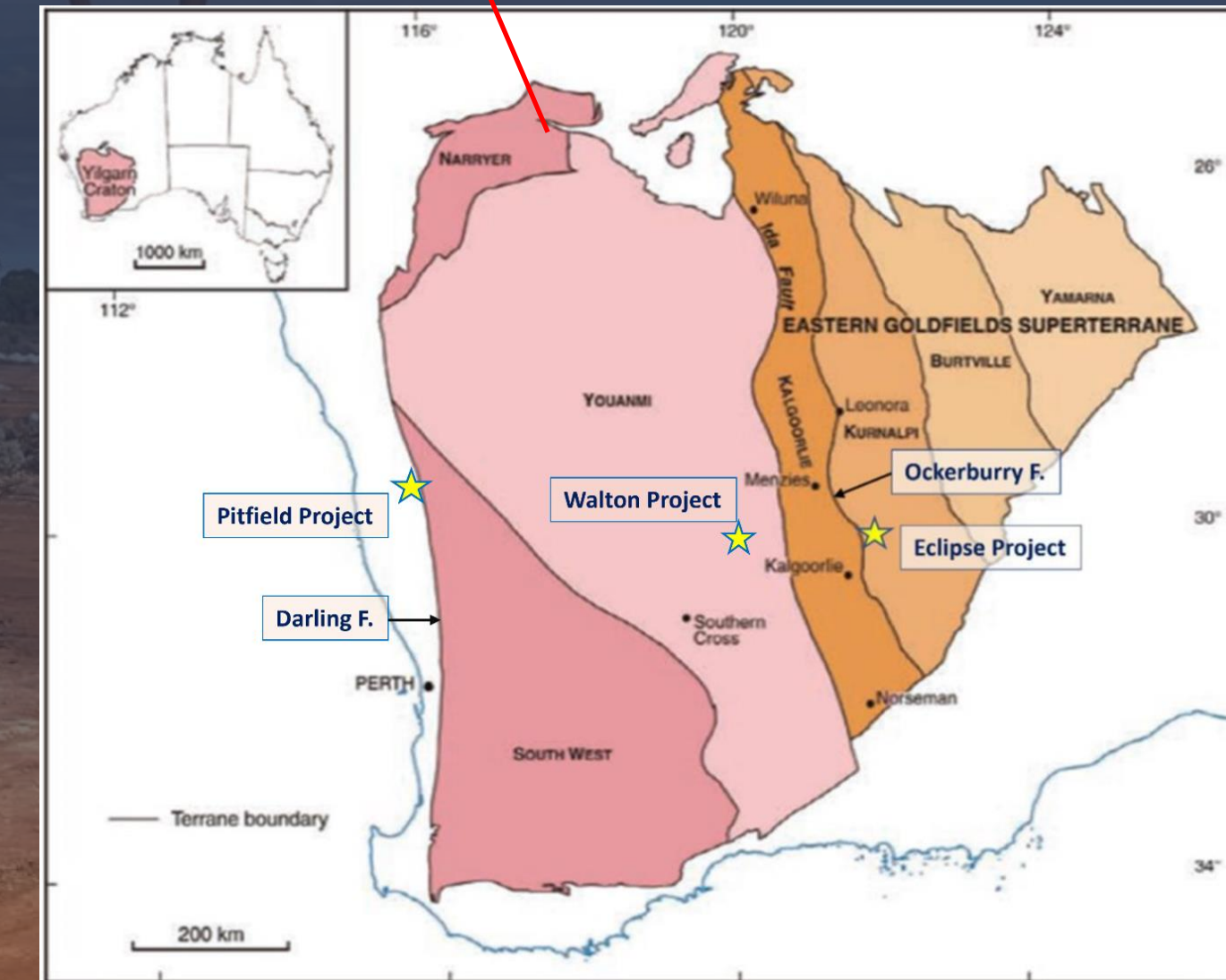
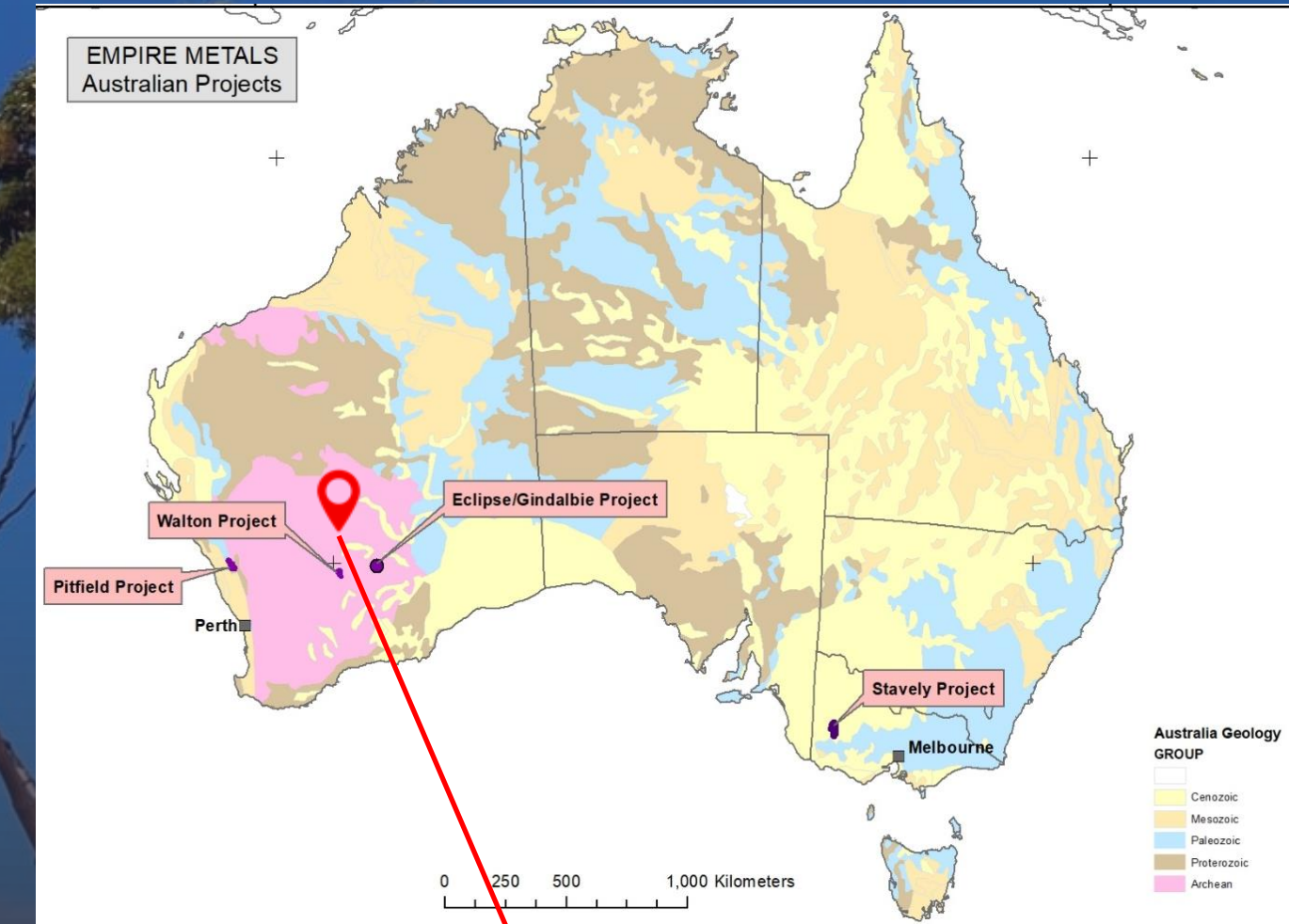
Exceptional portfolio of exploration projects including the high-grade gold prospects at the Eclipse-Gindalbie Gold Project (55km north-east of Kalgoorlie), with stellar gold intercepts reported from recent drilling activities.



Experienced Board and management team with a track record of successful discoveries, resource development and project execution.



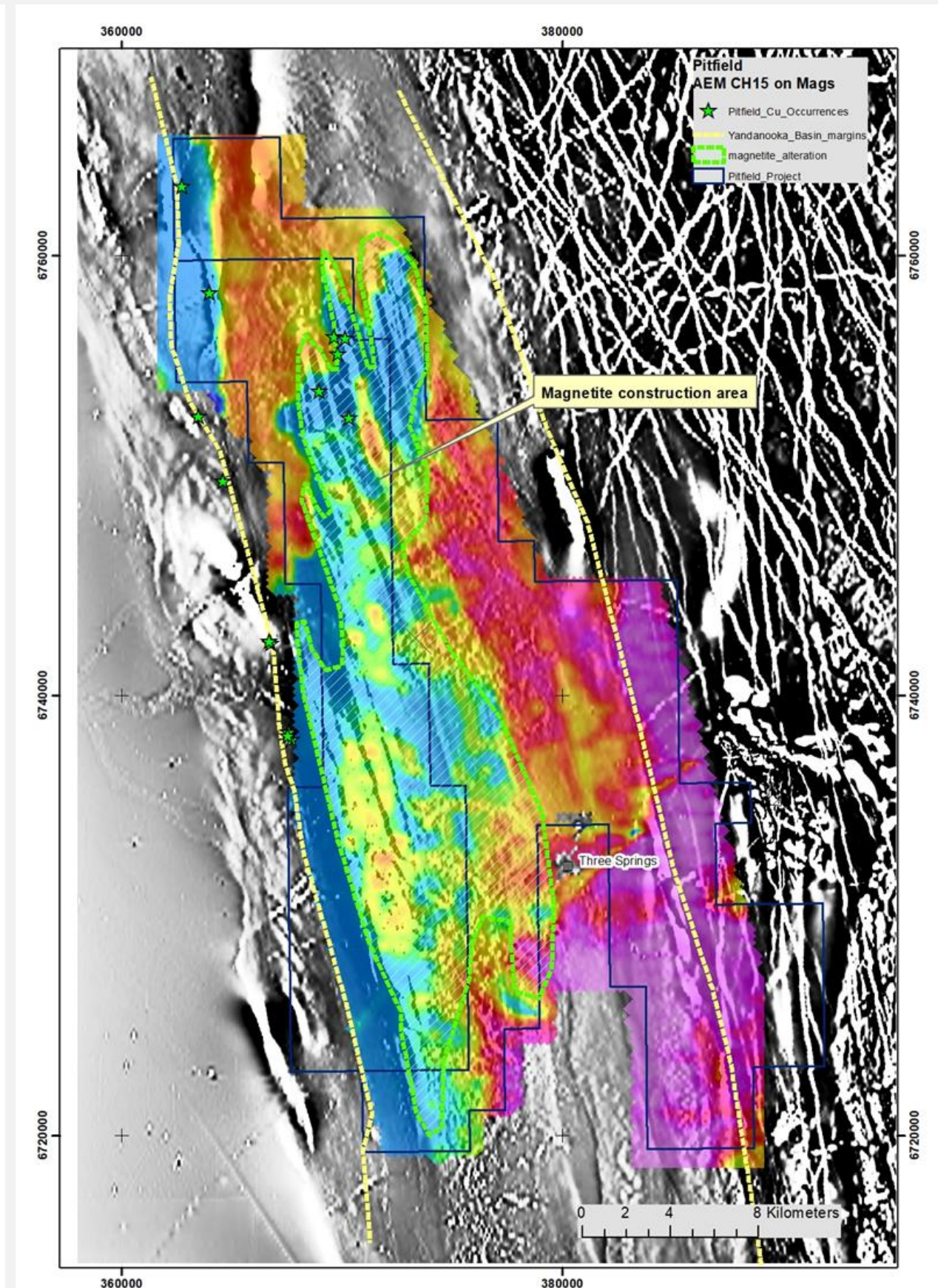
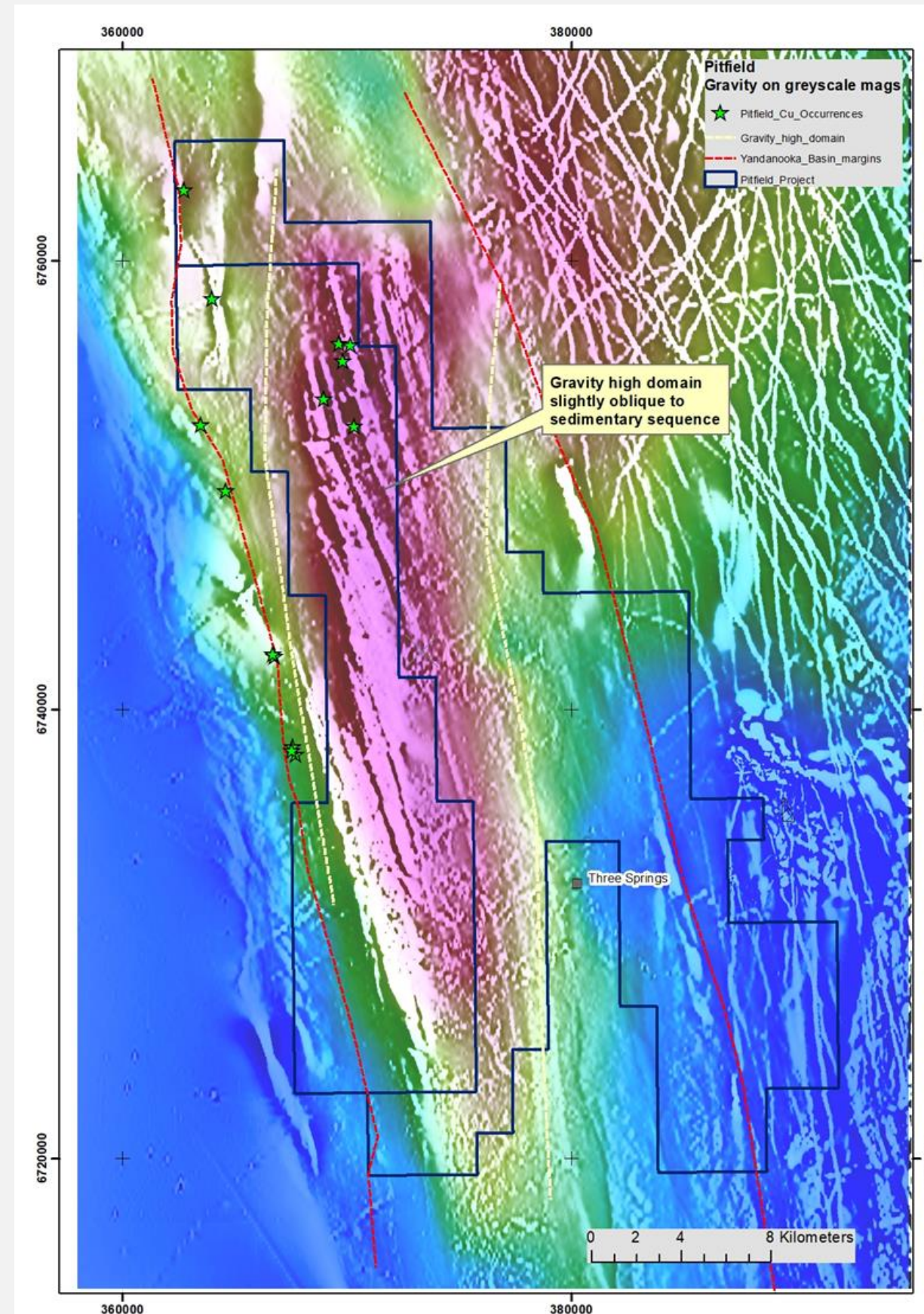
Through exploration success, Empire aims to become a leading multi-asset copper-gold exploration and development company.



# PITFIELD COPPER PROJECT

Based within the Neoproterozoic Yandanooka basin, near Three Springs, 313 kms north of Perth.

- **Neoproterozoic-age** - a globally important copper mineralisation era - host to Giant copper provinces such as the copper belt of Central Africa and the Paterson province in Western Australia.
- Pitfield confirmed as having all the hallmarks of a **"Giant" copper mineralised system**, potentially containing multiple sediment-hosted stratabound copper (SSC) deposits.
- SSC deposits are globally significant geological systems which deliver ~20% of copper production globally and are **often very large and high-grade deposits**.
- An exceptionally large, **magnetic anomaly**, extending over 40km N-S stands out in AM-Gravity data, likely caused by a basin scale alteration event.
- A subsequent AEM survey identified a suite of **highly conductive rocks** within the Mt Scratch siltstone surrounding the magnetic feature, which indicates presence of reductants such as graphite.

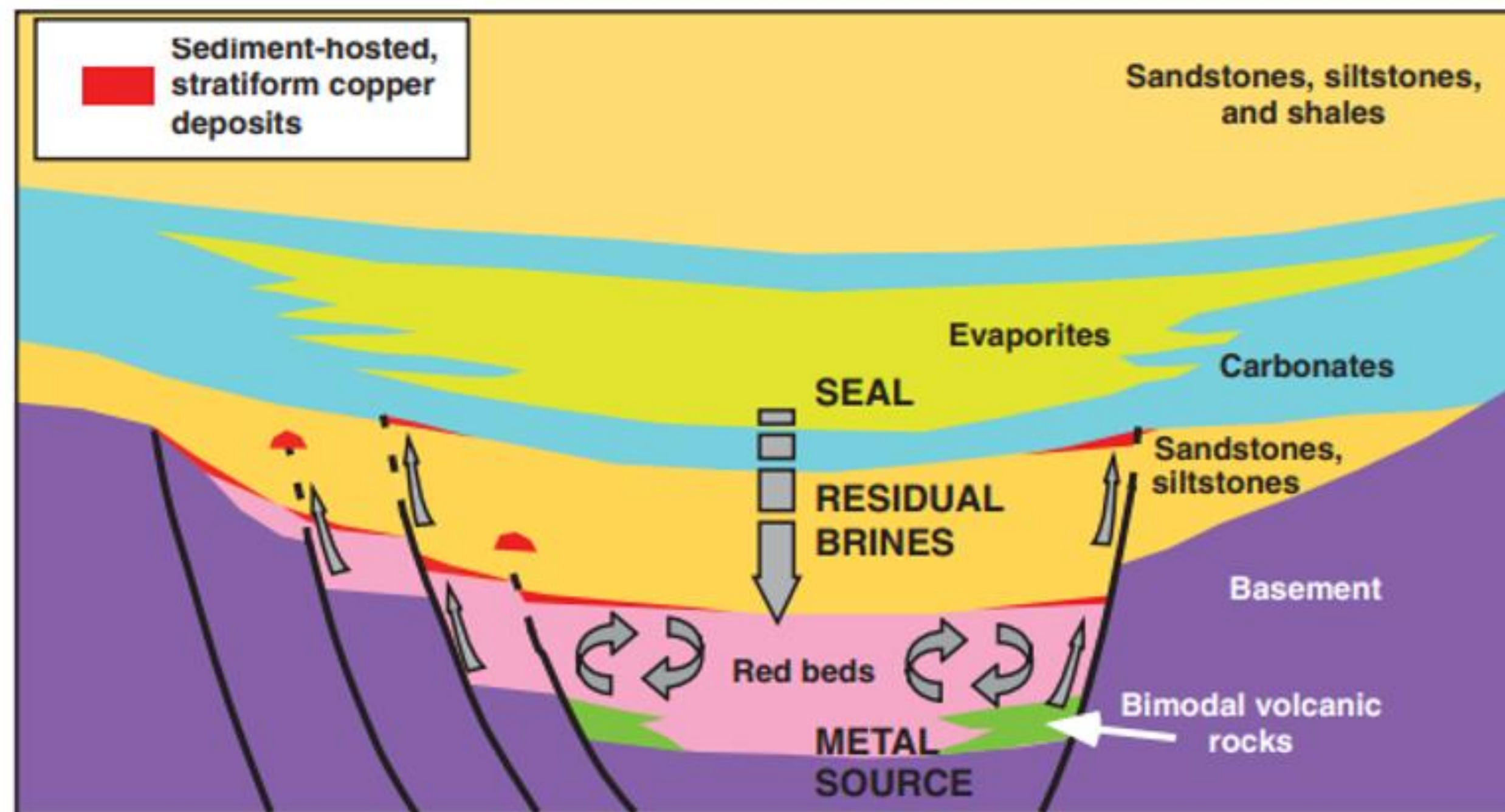


# PITFIELD COPPER PROJECT

SSC deposits occur where there are strong reductants present that can precipitate copper from warm oxidized metal bearing brines.

The important key parameters that, when found in combination can lead to a world class SSC deposit include:

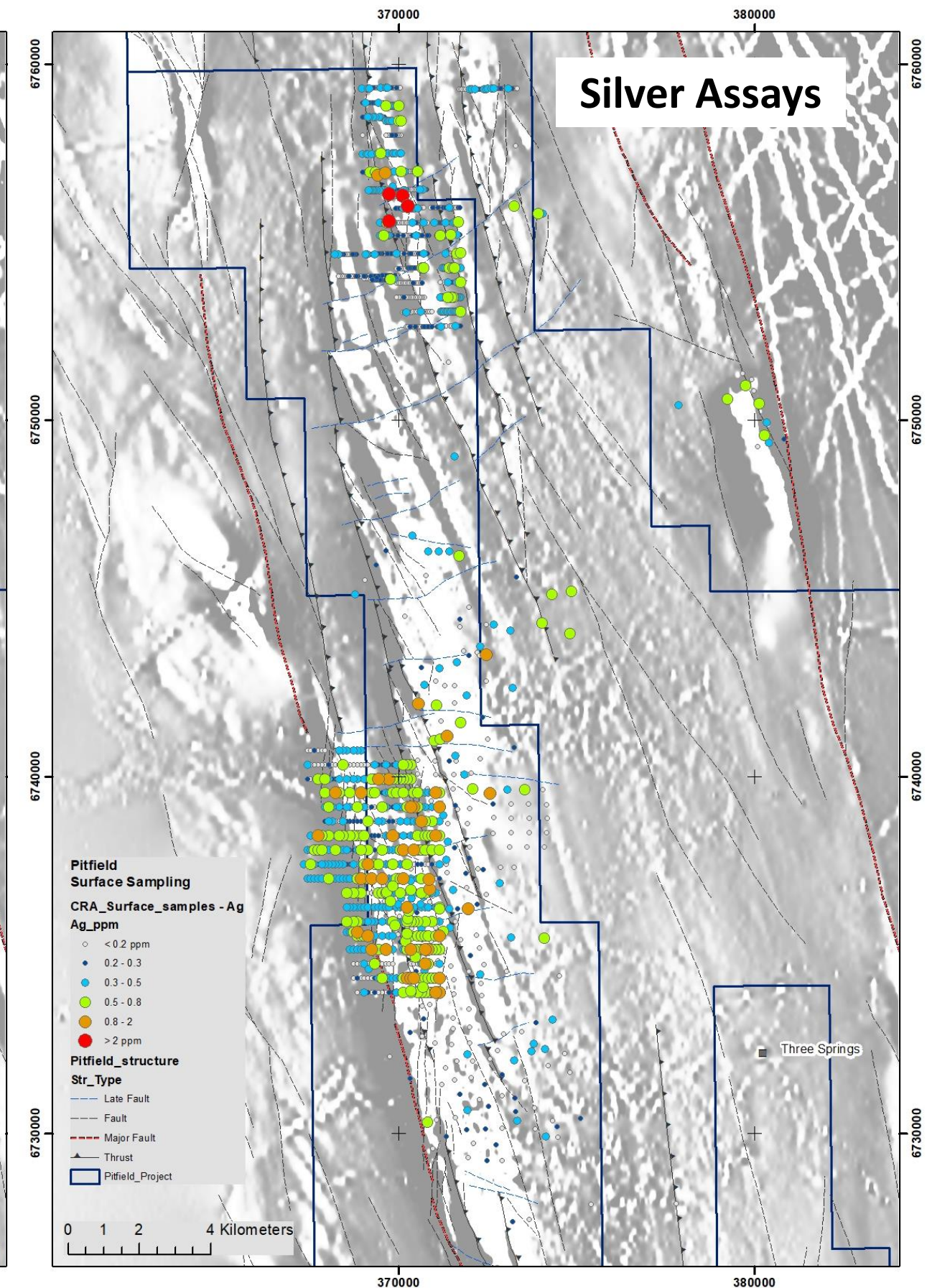
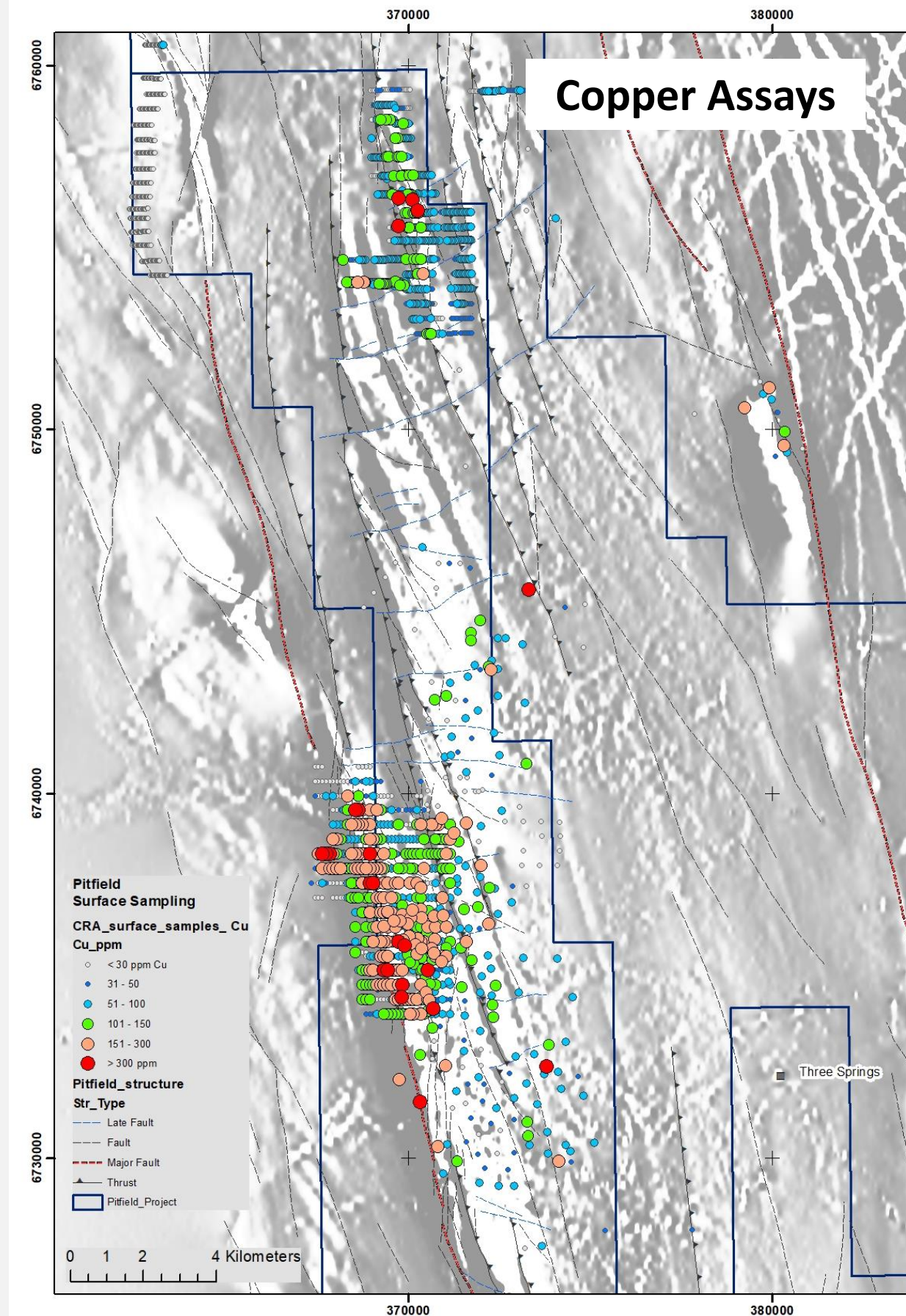
- **intracratonic rift basin** setting allowing oxidised fluids to evolve and persist for a significant period – in other words a “closed” basin;
- a basal sequence of **red bed sediments** that provide a source for oxidized fluids and metals (red beds being hematite-bearing sandstones, conglomerates, siltstones, ideally with mafic volcanics)
- the presence of **reduced carbonaceous rocks** (containing organic matter, graphite or hydrocarbons) stratigraphically higher in the sequence that provide a redox trap to allow for the precipitation of copper;
- a basin scale **oxidised fluid flow** system that leaches large areas of source rocks, ideally over a prolonged period of time.



Pitfield displays **all of these key features**.

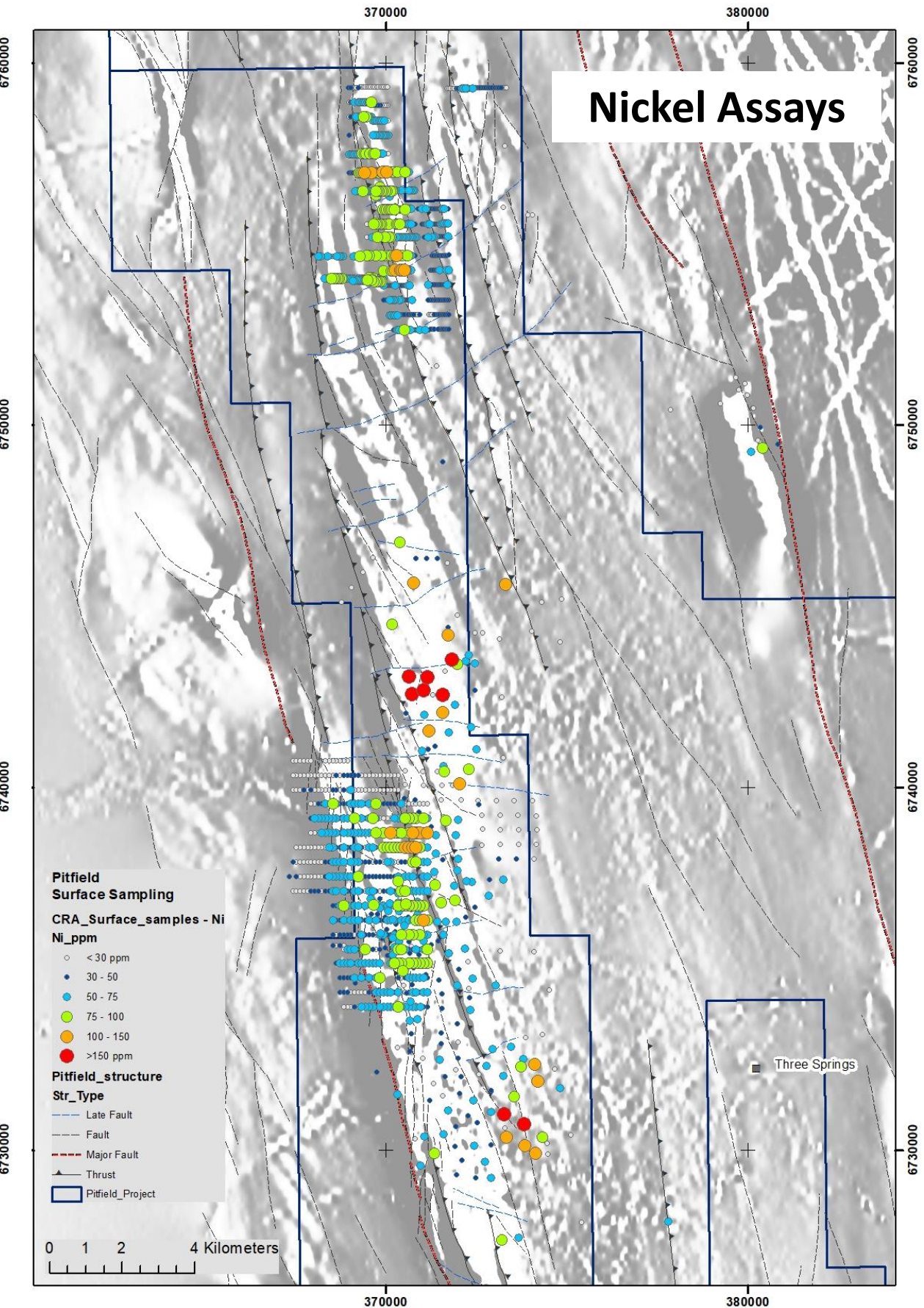
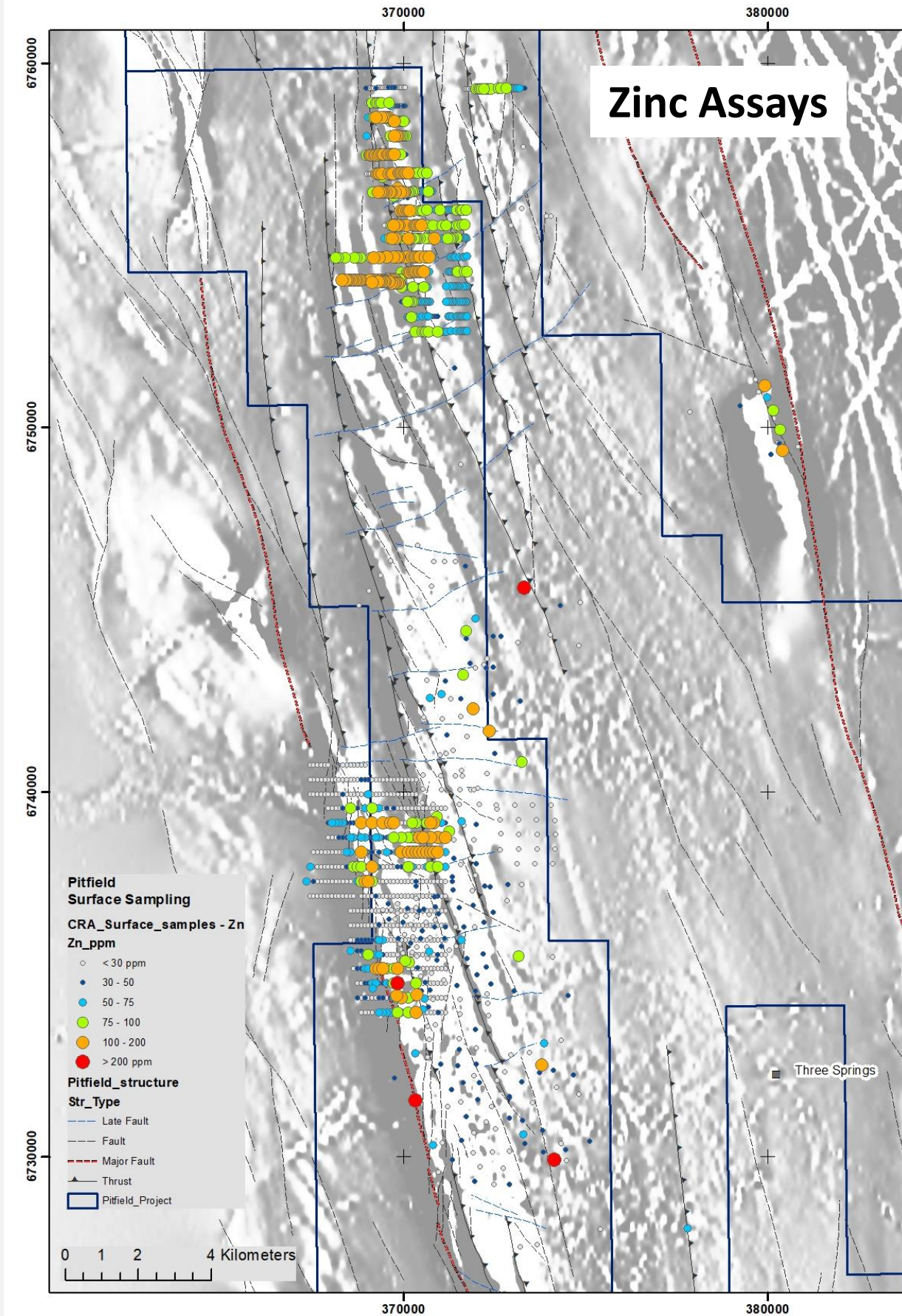
Widespread copper, silver, nickel and zinc anomalism.

- Widespread **copper, silver, nickel and zinc** anomalism has already been identified over large parts of the Yandanooka basin by previous explorers, particularly in association with magnetite-altered rocks.
- Favourable geology has attracted major mining companies that have historically carried out exploration within the area, including: **Kennecott, MIM, BHP and CRA**.
- CRA (1993) which completed IP geophysics and auger sampling defining a **+7km Cu-in auger anomaly** (plus Ag) along the western boundary which remains open to the east and south.
- CRA also completed soil sampling in the Mt Scratch area in the north which confirmed a large Cu-Ag anomaly



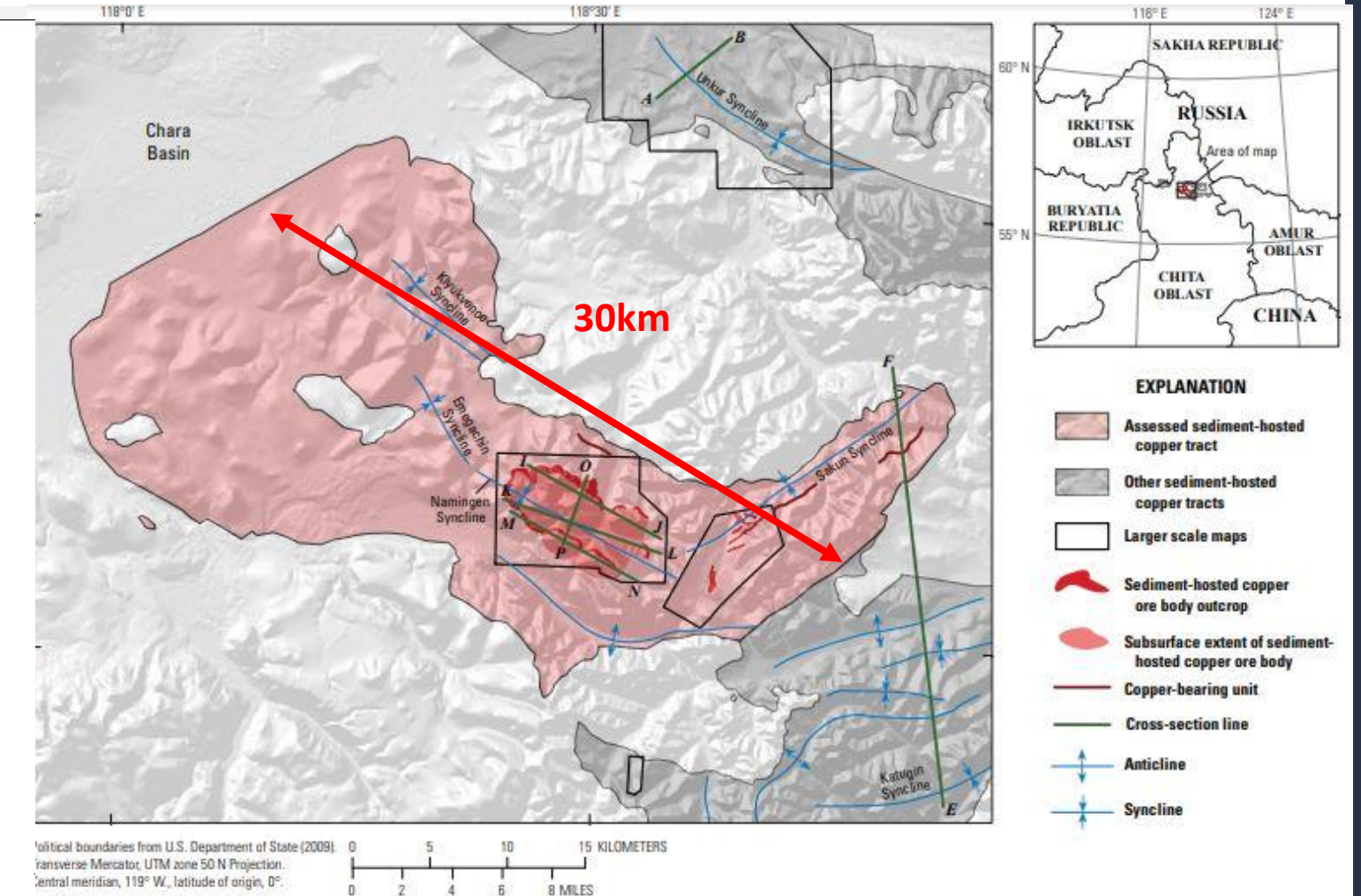
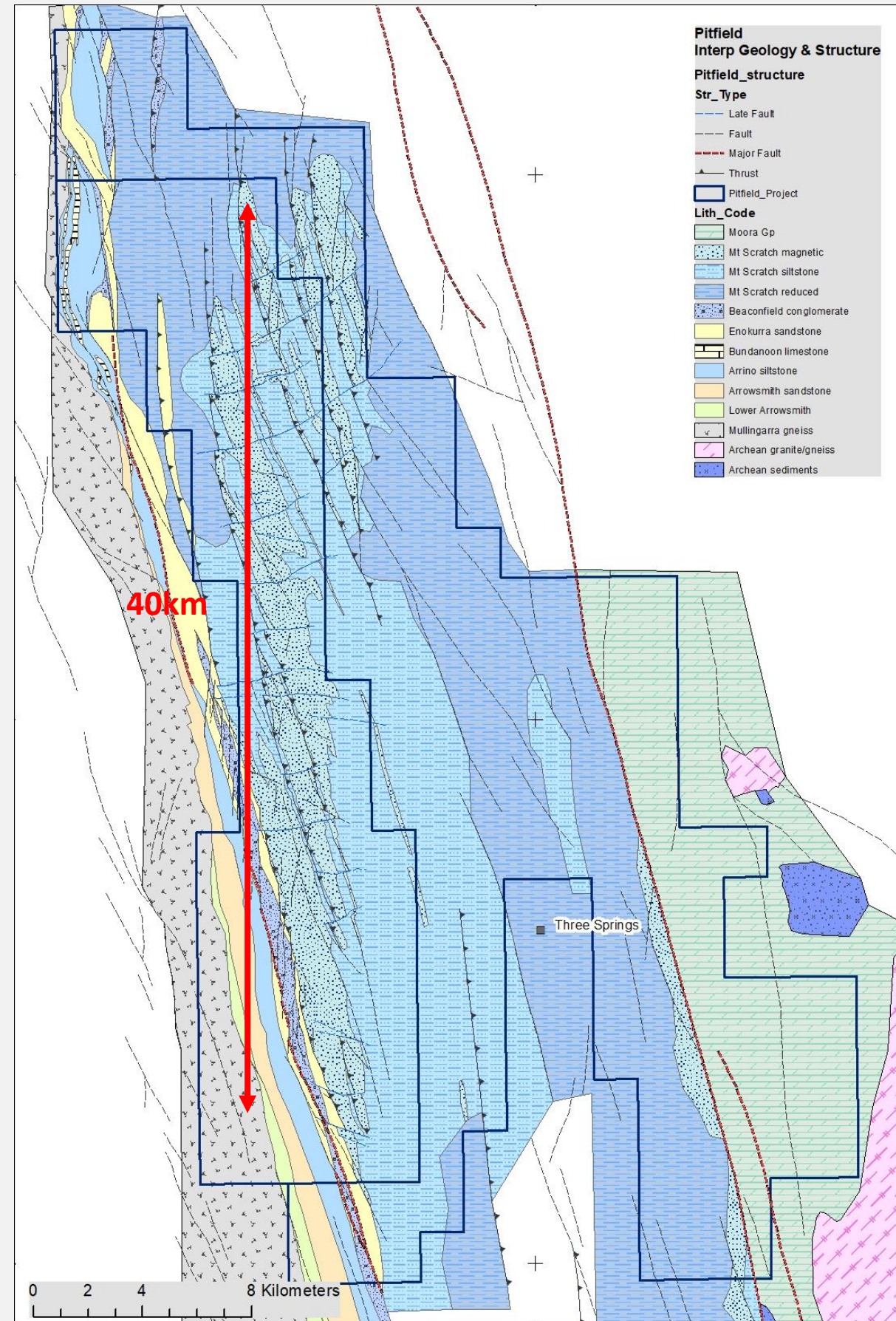
Multiple historic copper mines and prospects occur in the basin.

- High grade Zn and Ni anomalies also highlighted within the surface sampling– **Ni is a good pathfinder** in these weathered conditions as it doesn't tend to remobilise in the laterites to the same extent as the Cu-Ag-Zn
- Multiple historic copper mines and prospects occur in the basin including the historic **Baxters copper mine** at Arrino, which lies along strike of the 7km anomaly, and produced 106 tonnes of copper at a grade between 20-30% Cu.
- BHP (1984) completed IP geophysics, shallow RAB, and four stratigraphic diamond holes focussed along the western contact of the Yandanooka basin within the basement Mullingarra gneiss, which indicated a significant **depletion of base metals** (including Cu) in the basement rock.



Geological setting compares favourably with the massive Udokan Ore Region in Russia.

- The most important SSC deposits are located in the **Central African Copperbelt** of Zambia and the DRC. These reduced-facies and sandstone-hosted deposits have large tonnages and unusually high grades.
- Given the geological setting at Pitfield the most obvious comparison, on a worldwide, large scale basis, is Udokan.
- The **Udokan Ore Region** represents the largest copper deposit in Russia and third largest in the world, having estimated reserves of **1.2 billion tonnes of ore grading 2% Cu**.



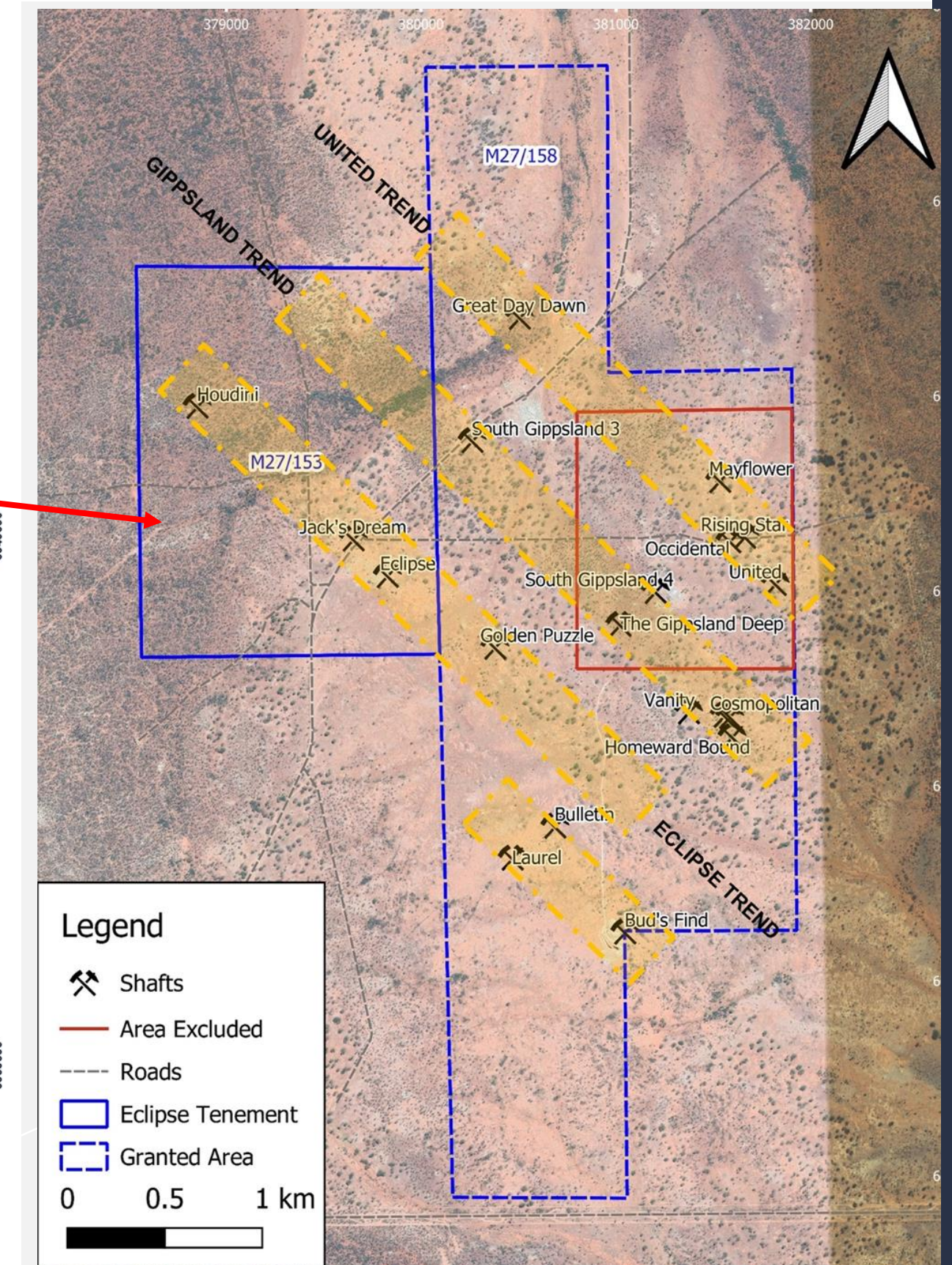
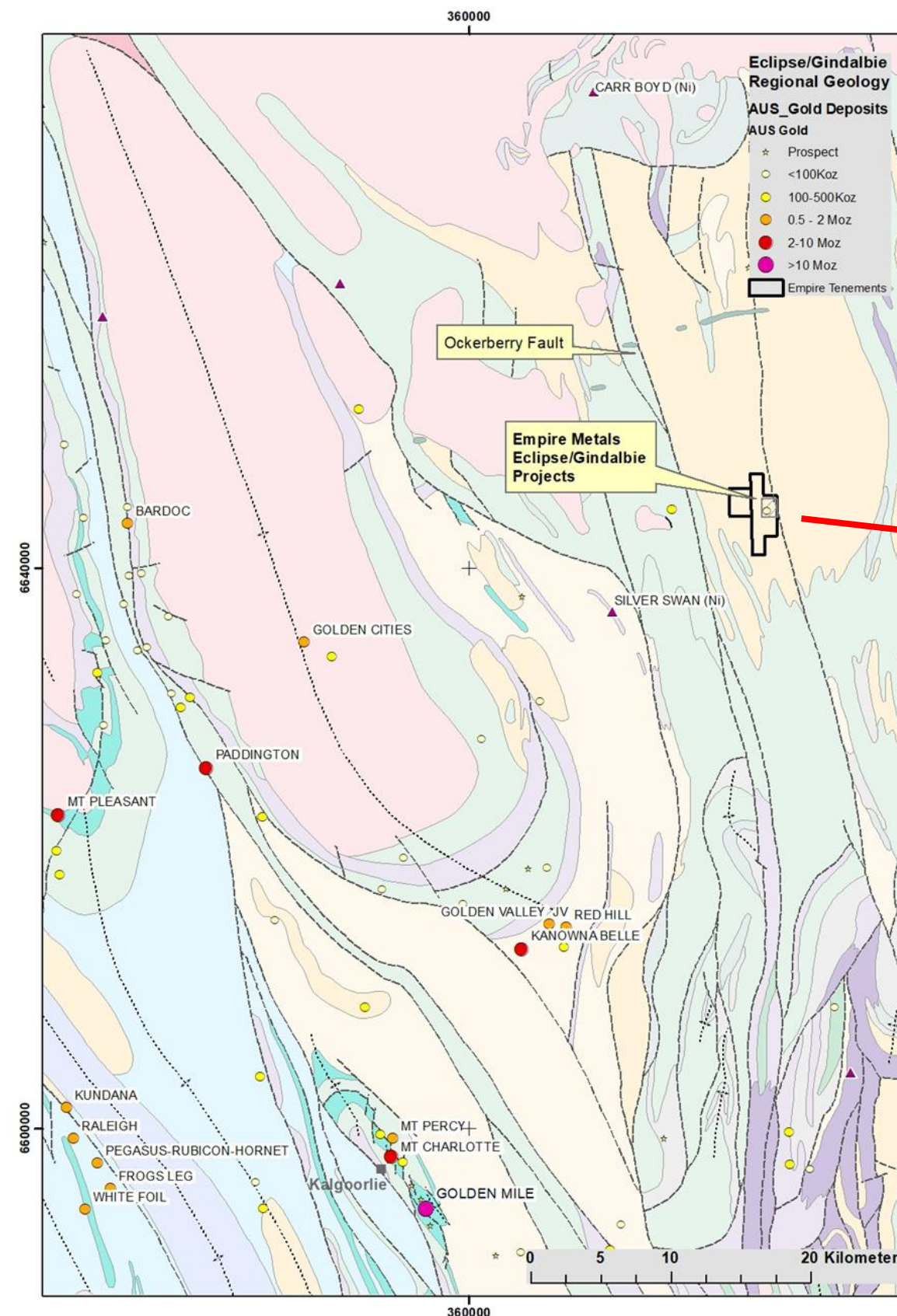
Key features common to Pitfield, include:

- Udokan is a sandstone sub-type of SSC deposits;
- Copper mineralisation assemblages include chalcocite-bornite, associated with magnetite (>80% of the resource)
- Individual alteration domains of similar scale

# ECLIPSE – GINDALBIE GOLD PROJECT

Highly prospective area, renowned for historical high-grade underground mining, yet under-explored

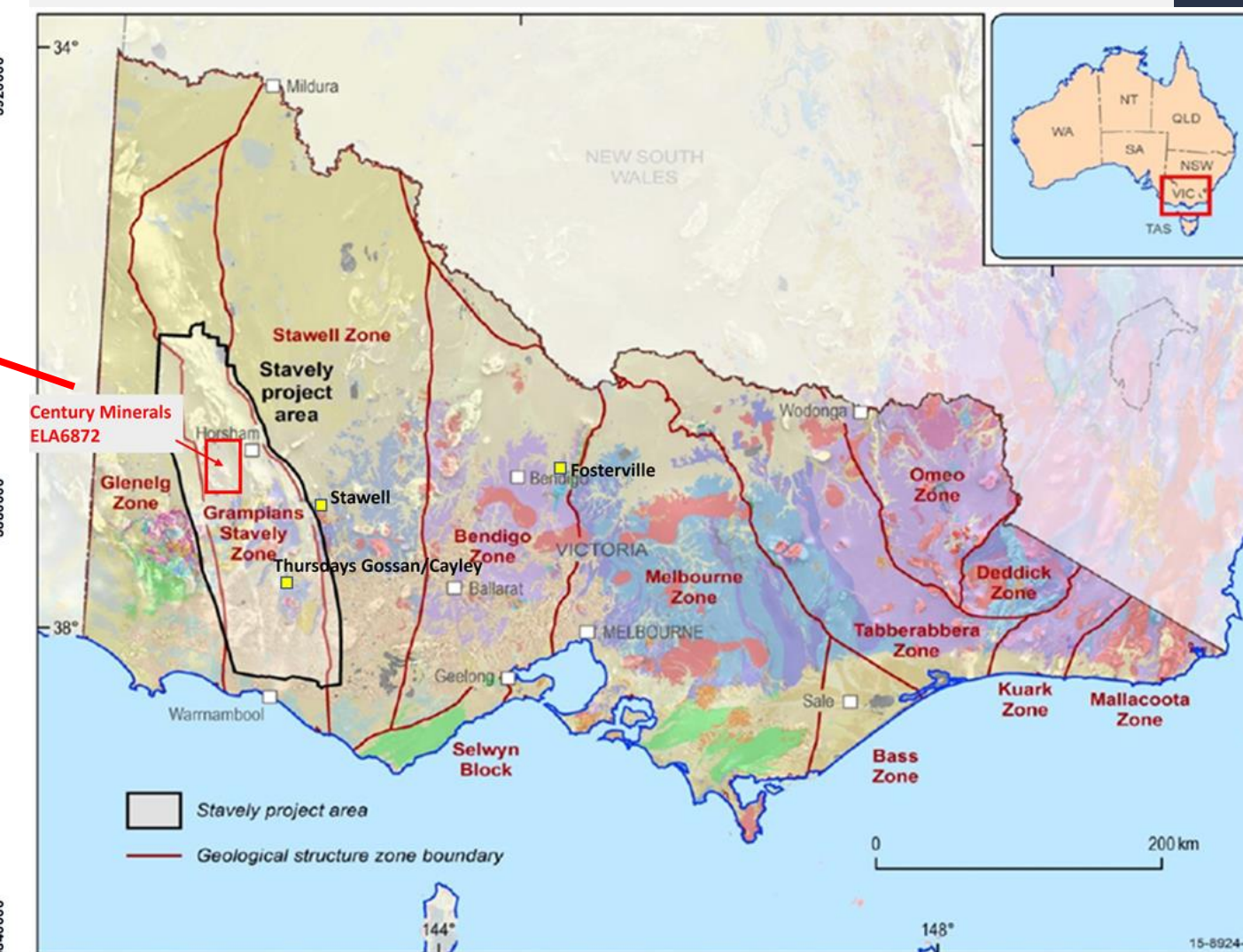
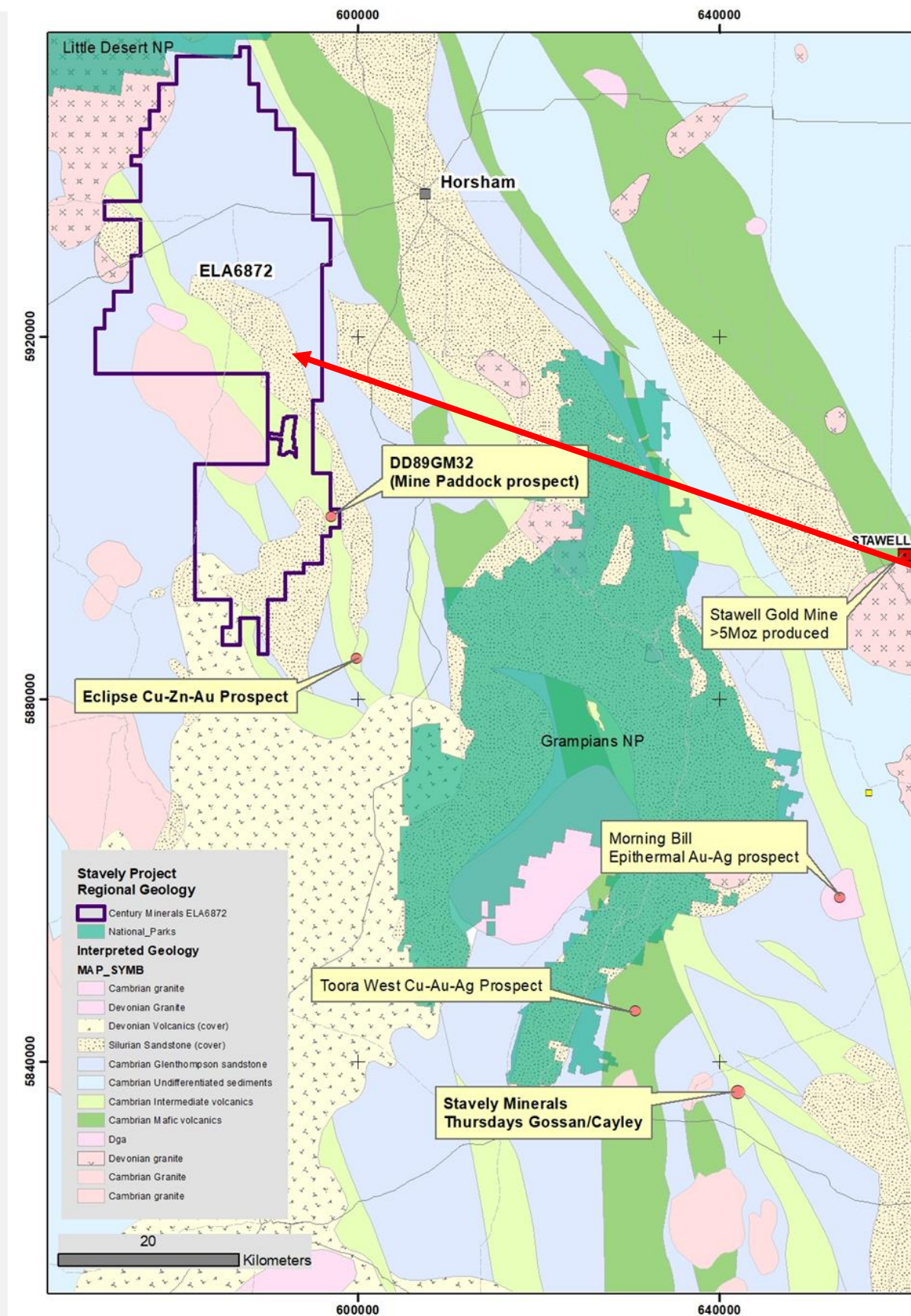
- Lies near the old mining town Gindalbie, 55km **north of Kalgoorlie**, with the Kurnalpie Terrane – defined by the major regional Ockerburry Fault system.
- Former producing, high-grade gold mining licences which delivered over **30Koz above 24 gm Au/tonne** from late 1890s to around 1910.
- Gold mineralisation is associated with NW-striking and steeply SW-dipping **shear zones**.
- Drilling has confirmed the presence of **high-grade parallel veins** to the Eclipse lode and wide strike extensions at Jack's Dream.
- At the Homeward Bound target, recent drilling reported **stellar 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; and
  - 3m @ 9.88 g/t Au from 46m downhole, including 1m at 26.20 g/t Au.



# STAVELY COPPER-GOLD PROJECT

Located in the Stavelly Arc adjacent to the Stawell and Bendigo geological zones,

- Highly prospective for arc-related mineral systems, such as **porphyry, epithermal, and volcanic-hosted massive sulphide** systems.
- Only 2% outcrop whilst the remainder lies under shallow Murray Basin cover and is essentially unexplored.
- Located along strike from Stavelly Minerals' Thursday Gossan Project whose discovery hole at **Cayley lode** intersected 32m @ 5.88% Cu, 1.0g/t Au, 58g/t Ag.
- Recent scattered drilling, mainly by Government agencies for research purposes, confirm **shallow basement cover** <80m over much of the project.
- Despite the limited exploration, sulfide occurrences have been identified and in particular:
  - in **chalcopyrite-quartz-dolomite** veins in porphyritic andesite at the historic Mine Paddock prospect
  - malachite** has also been identified in the Grampians Group sandstone



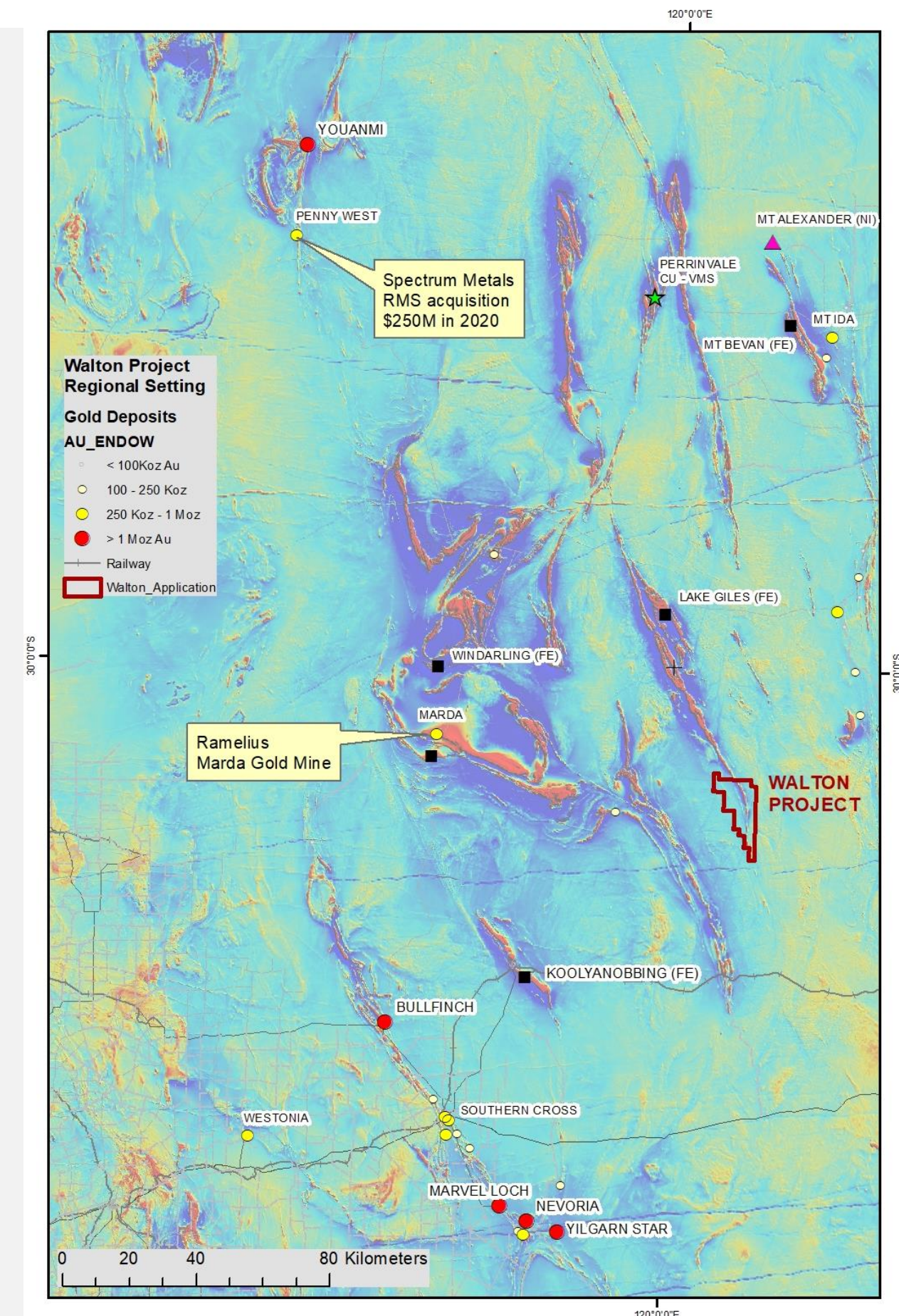
**Regional Geology and location of nearby major mines**

# WALTON COPPER-GOLD PROJECT

Located in the under-explored Yerilgee greenstone belt in the Southern Cross domain -475km NE of Perth.

- The Yerilgee belt is part of the 2.9 Ga Western Yilgarn greenstone succession that hosts the world-class **Golden Grove volcanic-hosted massive sulphide** (VHMS) system.
- The belt comprises a sequence of high-magnesium basalts, ultramafic volcanic rocks, sedimentary rocks including iron formations and various granitic intrusions.
- Cobre's drilling at the Schwabe Prospect at Perrinvale, which lies to the north of Walton, intersected **massive sulphide mineralisation** at shallow depth, including 6m grading 8.93% copper, 3.1 g/t gold, 3.52% zinc, 30 g/t silver and 0.14% cobalt.
- Recent gold exploration success in the region includes Spectrum Metals' **high-grade Penny North discovery**, which led to a takeover of Spectrum Metals by Ramelius Resources in 2020.
- Ramelius Resources are also mining at the **Marda gold** operation in the Diemals-Mardi greenstone belt immediately to the west.
- Potential for **spodumene rich pegmatites** as evidenced by the emerging lithium discoveries in the Southern Cross and at Mt Ida belts.

Aeromagnetics of the Southern Cross province showing location of Walton tenement in relation to existing mines and recent discoveries



Q4 2022

Q1 2023

Q2 2023

H2 2023

- Geological mapping and rock/soil sampling at Pitfield
- RC drill campaign at Eclipse-Gindalbie
- Data collection and analysis for Walton

- IP surveying and geochemical mapping at Pitfield
- Airborne Geophysical Surveys at Stavelly
- Geological mapping and rock/soil sampling at Walton

- Further resource modelling and mining studies planned for Eclipse-Gindalbie
- Data collection and analysis for Stavelly and Walton projects

- Planning/budgeting for drilling campaigns at Pitfield on one or more of the SSC targets
- Field work to commence at Stavelly



Pitfield confirmed as having all the hallmarks of a “Giant” copper mineralised system, potentially containing multiple sediment-hosted stratabound copper (SSC) deposits.



Eclipse-Gindalbie Project is highly prospective, and exploration is well underway. Very high-grade gold intercepts at Homeward Bound are being followed up with further drilling.



Growth and de-risking strategy successfully implemented, with the exploration footprint expanding from 3.1km<sup>2</sup> to 1,728km<sup>2</sup> comprising four major projects and transforming Empire into a significant explorer and potential developer in Australia.



Empire is building a talented exploration and development team in Western Australia, focused on delivering exploration success.

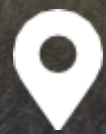


Well funded for the surface mapping/IP surveys at Pifield, the drill campaigns at Eclipse-Gindalbie and the regional exploration activities (geophysical surveys, geochemical mapping, etc) at the Stavely and Walton projects.

## CONTACT US



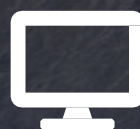
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