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ASX Release

CAPITAL RAISING COMPLETED

Empire Resources Limited (ASX: ERL) has completed a small capital raising to assist funding the Perth explorer's aggressive drilling schedule over the next few months on its advanced Yuinmery copper – gold project located 80km southwest of Sandstone, WA.

An additional 1,400,000 fully paid ordinary shares in Empire at A\$0.075 per share was placed to sophisticated investors to bring the total raised to \$333,750.

The placement monies will be used to:

1. Carry out RC and diamond drilling programs at the Company's wholly owned Yuinmery copper-gold project in Western Australia - with drilling ongoing into the March 2010 quarter.
2. Provide working capital.

At the **Yuinmery project**, a diamond drill program is in progress to expand the size of the Just Desserts resource where the Company has previously announced an indicated and inferred resource of 1,070,000 tonnes at 1.82% copper and 0.78g/t gold. This program is also designed to obtain samples for metallurgical testing to help evaluate treatment options for the resource.

Empire's Managing Director, Mr David Sargeant, said: "These investors are providing ongoing support for the Company and allow us to push ahead towards defining a mineable reserve on this advanced copper and gold Western Australian project."

Other information in relation to the placement is as follows:-

- the shares issued will carry standard rights applicable to ordinary shares in ERL and will, from the date of issue, rank equally with fully paid ordinary shares currently on issue;
- the placement will be made to a range of investors without disclosure in accordance with section 708 of the Corporations Act 2001 (Cth); and
- the Company will not seek shareholder approval prior to the issue of 1,400,000 shares, and will rely on its 15% placement capacity under Listing Rule 7.1.

DAVID SARGEANT
MANAGING DIRECTOR
December 2009

For further information on the Company visit www.resourcesempire.com.au

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The information in this report that relates to Exploration Results has been compiled by Mr. David Ross B.Sc(Hons), M.Sc. who is an employee of the Company. He is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity to which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. David Ross consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.

The information in this report concerning the Mineral Resource for the Just Desserts prospect has been estimated by Mr Peter Ball B.Sc who is a director of DataGeo Geological Consultants and is a member of the Australasian Institute of Mining and Metallurgy (AIMM). Peter has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and qualifies as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Peter consents to the inclusion in the public release of the matters based on his information in the form and context in which it appears.

Notes on the Yuinmery Resource

A resource estimate for the Just Desserts prospect at Yuinmery was completed and announced to the market on 9 April 2009.

There has been no change in the resource since that time.

The mineral resource by category to a depth of 250m below surface is reported below. The resource comprises no oxide mineralization, only transitional and fresh.

Just Desserts Classified Mineral Resources – March 2009

	Category	Tonnes	Grade*	Grade*	Grade*
			Cu%	Au g/t	Ag g/t
1%Cu cutoff	Indicated	104,000	1.65	0.86	1.32
	Inferred	966,000	1.84	0.77	2.12
	TOTAL	1,070,000	1.82	0.78	2.06
1.5%Cu cutoff	Indicated	46,000	2.11	1.14	1.58
	Inferred	536,000	2.34	0.92	2.68
	TOTAL	582,000	2.33	0.93	2.61

**High assays have been cut to 9%Cu, 20g/tAu and 10g/tAg.*

Resource modelling consultants Datageo calculated a JORC compliant in situ resource estimate, utilising all drill hole information available on Prospecting Licence P57/1215 up to the end of June 2008.

The resource grade was estimated using ordinary kriging based on the drill hole data composited downhole to 1m intervals within constraining shapes representing the mineralisation. Assumed specific gravity values used were:- transitional 2.7t/m³; fresh 3.2t/m³.