



**EXPLORING FOR CRITICAL MINERALS
WITHIN WORLD CLASS AUSTRALIAN MINING REGIONS**



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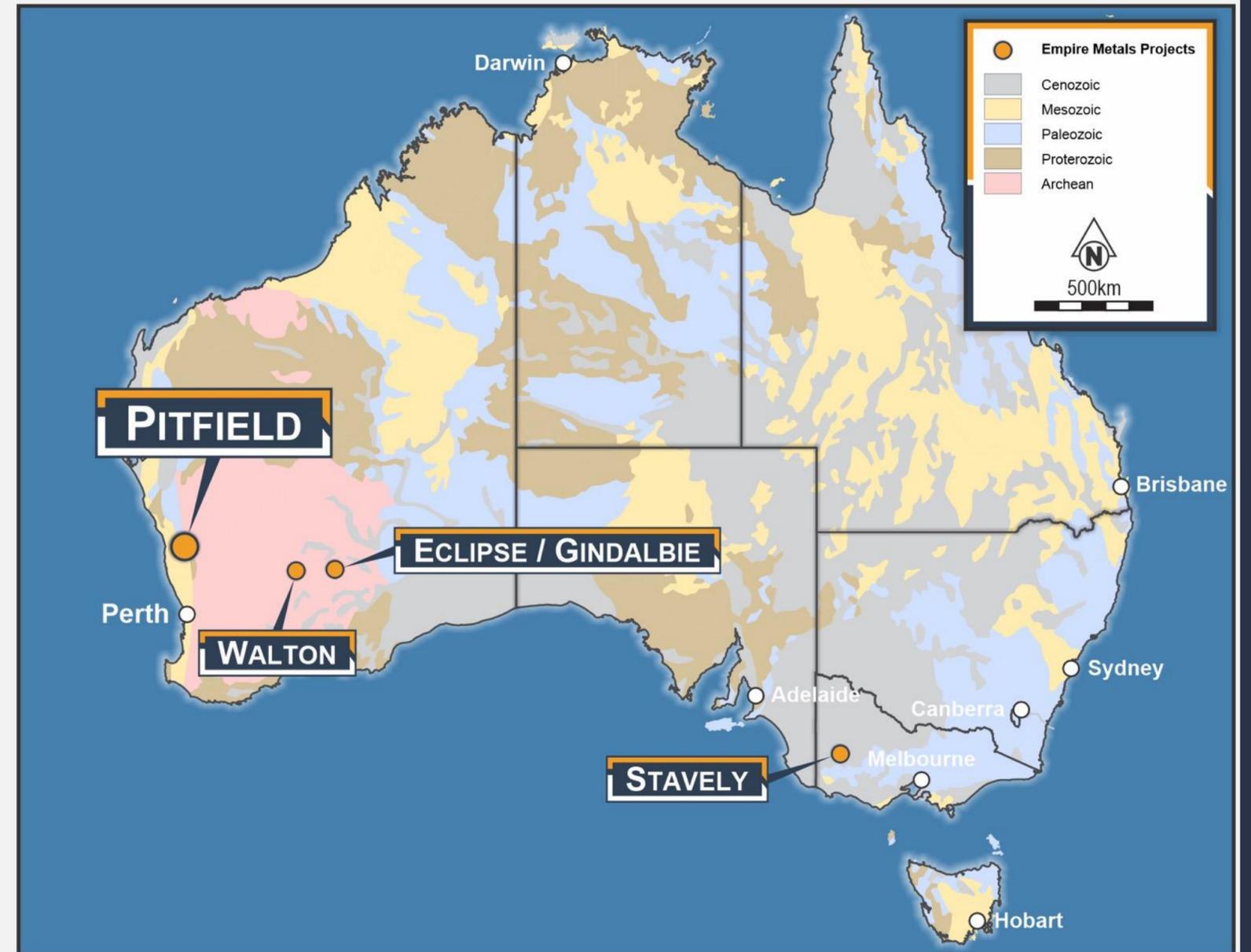
This presentation may contain forward-looking statements. These statements relate to the future prospects, developments and business strategies of the Company and its subsidiaries (the "Group"). Forward-looking statements are identified by the use of such terms as "believe", "could", "envisage", "estimate", "potential", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements contained in the presentation are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Group's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements. These forward-looking statements speak only as at the date of the presentation.

The technical information in this report that relates to the Company's exploration projects and activities has been compiled by Mr Andrew Faragher, an employee of Eclipse Exploration Pty Ltd, a wholly owned subsidiary of Empire. Mr Faragher is a Member of the Australian Institute of Mining and Metallurgy. Mr Faragher is employed in the role of Exploration Manager and has been managing the exploration activities for Eclipse Exploration. Mr Faragher 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'. Mr Faragher consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

INVESTMENT HIGHLIGHTS

London AIM-listed Australian focused explorer and developer – LON:EEE

- **Highly diversified exploration portfolio** with four major exploration camps covering 2,155km² – **actively exploring**.
- Focused on exploring the emerging giant, sediment-hosted, hydrothermal Ti-Fe-Cu **mineral system** at Pitfield.
- **Recent discovery** of high-grade and widespread **titanium mineralisation** at Pitfield, on a globally significant scale.
- **Titanium minerals regarded as a critical resource:** on the critical minerals list in many countries including the United States, the European Union, Japan and Australia.
- **Experienced Board and exploration team** with a track record of successful discoveries, resource development and project execution.



DIRECTORS & MANAGEMENT

Experienced and diversified Board focused on discovery and project execution



Dr. Neil O'Brien
Non-Executive Chairman

Ph.D. Economic geologist/mining executive with over 35 years of international experience covering six continents in all stages of exploration and development, project evaluation and strategic corporate development. Retired in 2018 from Lundin Mining as SVP Exploration & New Business Development. Non-executive Director of TSXV listed companies including NGEEx Minerals.



Shaun Bunn
Managing Director

Metallurgist based in Perth WA, with over 35 years' experience in exploration, mining, processing and project development. He has built a successful track record managing mining projects through all stages of development, from grass roots exploration, feasibility studies, financing, construction, commissioning and operations. Previously Senior VP Projects with Hummingbird Resources plc.



Greg Kuenzel
Finance Director

A Fellow of the Institute of Chartered Accountants in England & Wales with over 28 years of corporate finance, fundraising, investor relations and financial management. He has extensive experience working with AIM listed companies, predominantly within the mining and resources sectors. Mr Kuenzel is a partner at Westend Corporate LLP, a corporate advisory firm based in London.



Peter Damouni
Non-Executive Director

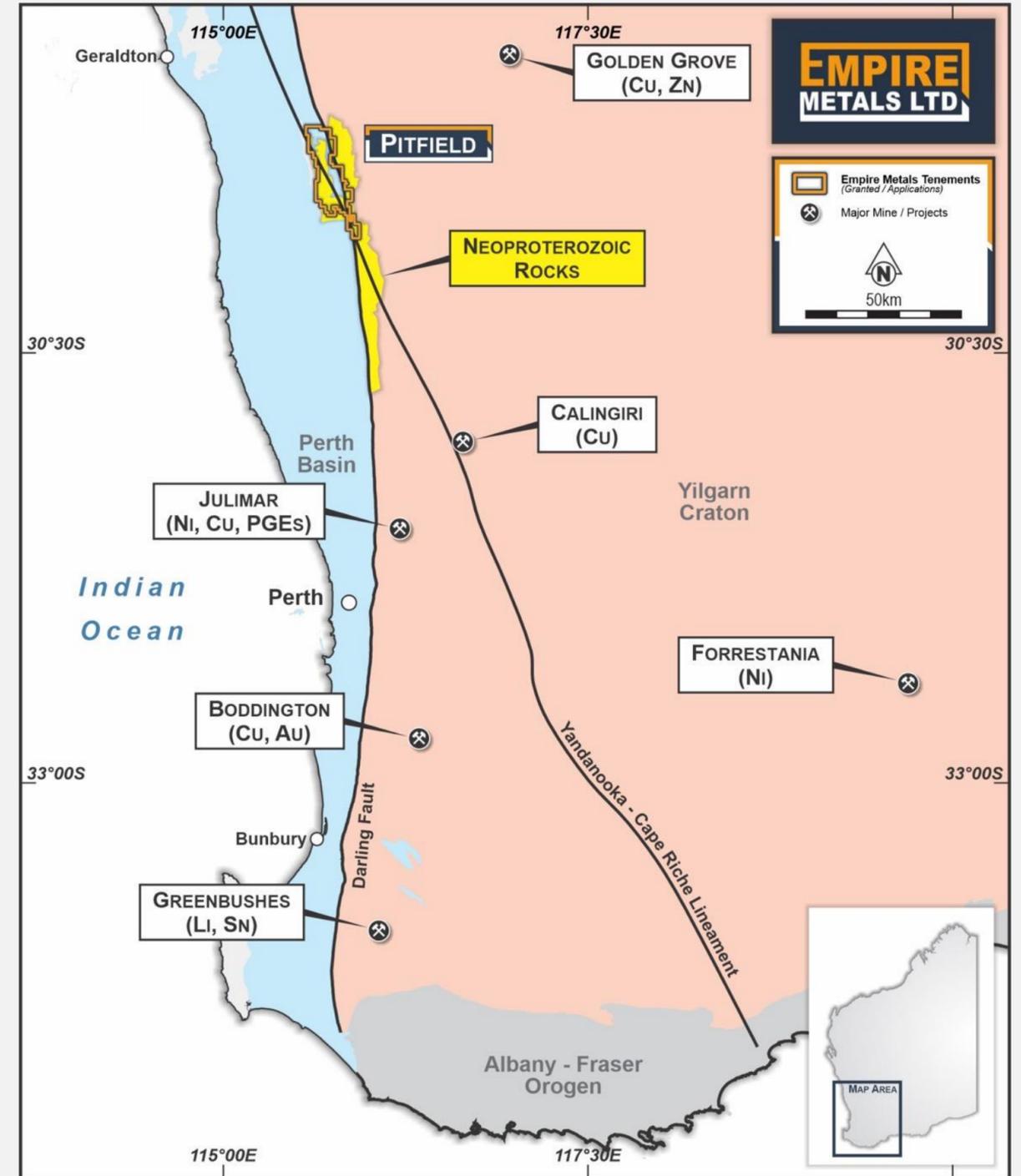
Highly experienced in investment banking and capital markets, with expertise in mining, and oil and gas. Has worked on and led equity and debt financings valued at over \$5 billion. Known for his experience in equity financing, restructuring, corporate valuations and advisory assignments, Mr. Damouni is also a director of a number of companies listed on the LSE, TSX and the TSXV.

Summary of Key Findings

- Drilling confirmed the presence of a **giant-scale hydrothermal mineral system** associated with a **40km by 8km by 5km deep magnetics anomaly** and hosted within a **sedimentary “soft-rock”** basin.
- **High-grade and widespread titanium mineralisation discovered** across the magnetics anomaly, on a scale that compares with the **world’s largest commercial titanium deposits**.
- **High-grade titanium** (4% - 10% TiO₂) found **in all but one of 21 maiden RC holes drilled**, starting from near surface with nearly a quarter of the holes bottoming in titanium mineralisation at over 150m vertical depth.
- **Titanium enrichment** (>1% TiO₂) in surface samples reported **over an area of 100km²** of the magnetics anomaly, as well as along virtually **its entire 40km length**.
- Recently detected **strong, discrete gravity anomalies** within the magnetics anomaly that are outside areas tested by drilling to date: significant potential to **discover even higher-grade mineralised zones** .
- Initial petrography confirmed the abundance of **ilmenite, hematite and other titanium-rich minerals** which, along with only the **minor presence of magnetite**, is considered **highly beneficial** from an economic perspective.

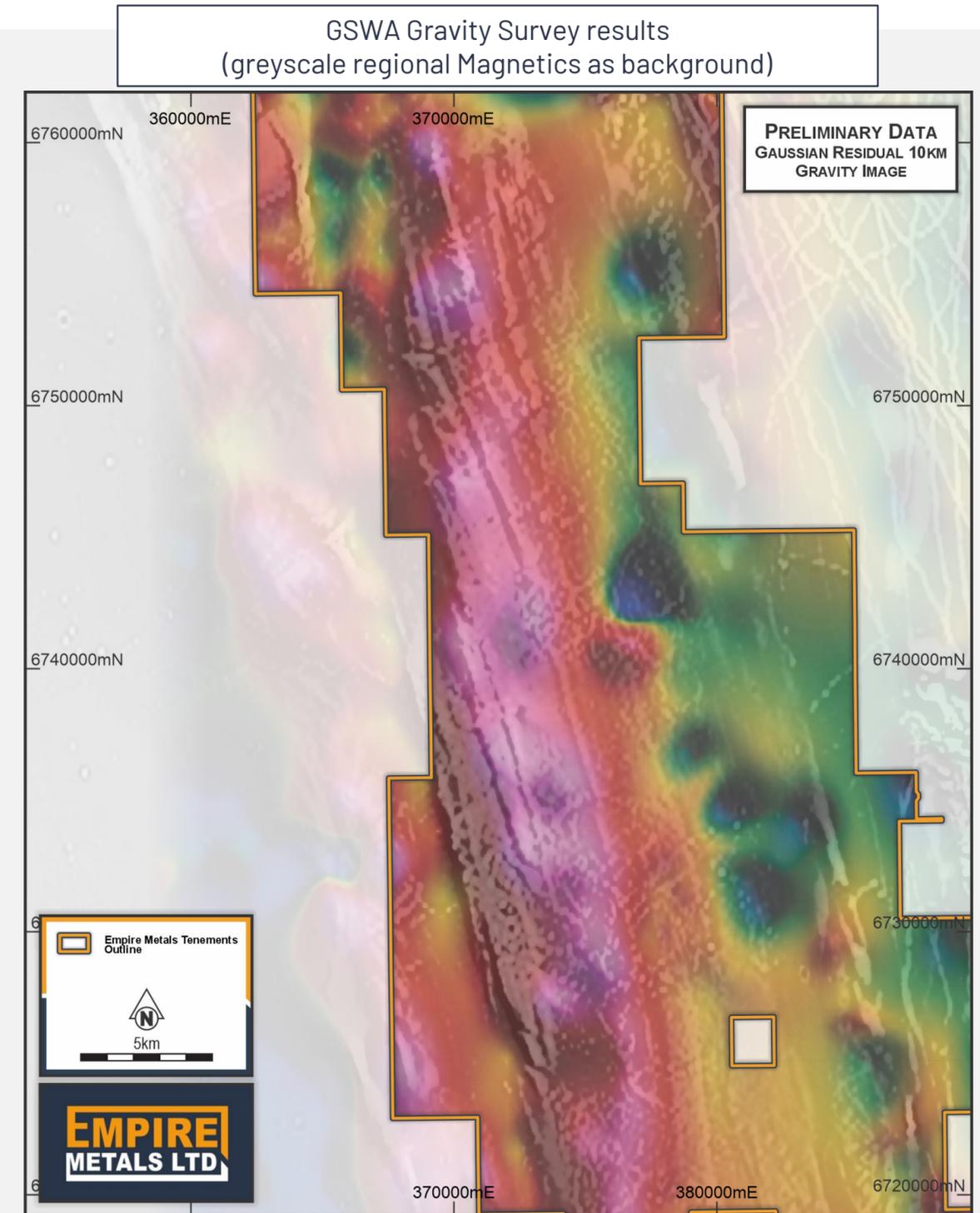
Yandanooka Basin, Unique Geological Setting – Close to Major Infrastructure

- A newly recognized type of **stratabound sedimentary rock-hosted titanium deposit** located within the Yandanooka Basin, near the junction of **two major structures**, the Darling Fault and Yandanooka-Cape Riche Lineament.
- Empire owns a **70% interest** in the tenements, which cover a **combined area of ~1042 km²**, and operates as manager in a Joint Venture with Century Minerals Pty Ltd.
- Located near the northern wheatbelt town of Three Springs, just **313kms north of Perth**, the area has existing connections to **port (road & rail), HV power substations, natural gas pipelines**, and is nearby to a **green energy hydrogen fuel hub** which is under planning and development.



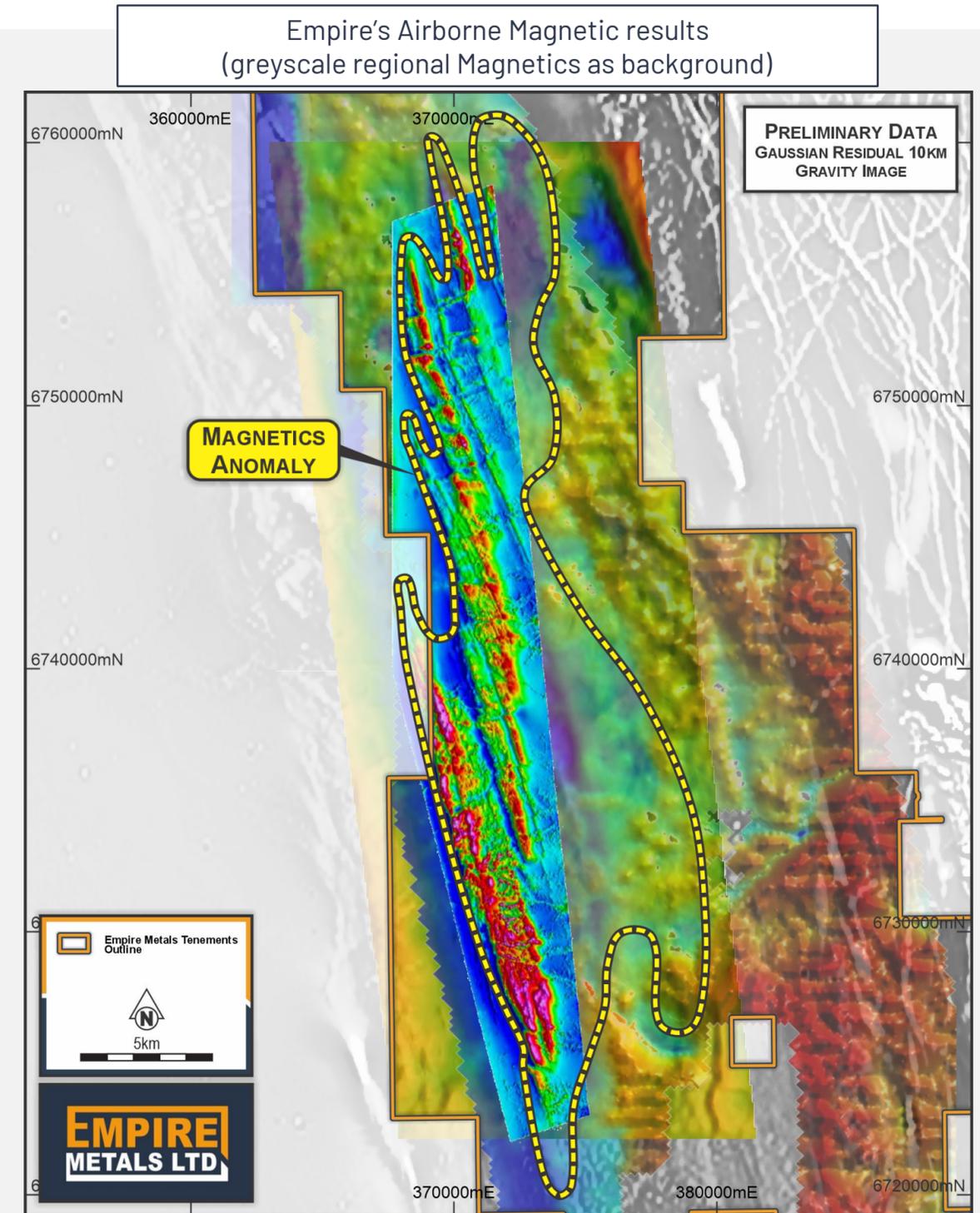
A giant mineralised system potentially containing multiple mineral deposits.

- Regional geophysical surveys carried out historically by the Geological Survey of Western Australia (GSWA) outlined giant coincident gravity and magnetics anomalies within the basin.



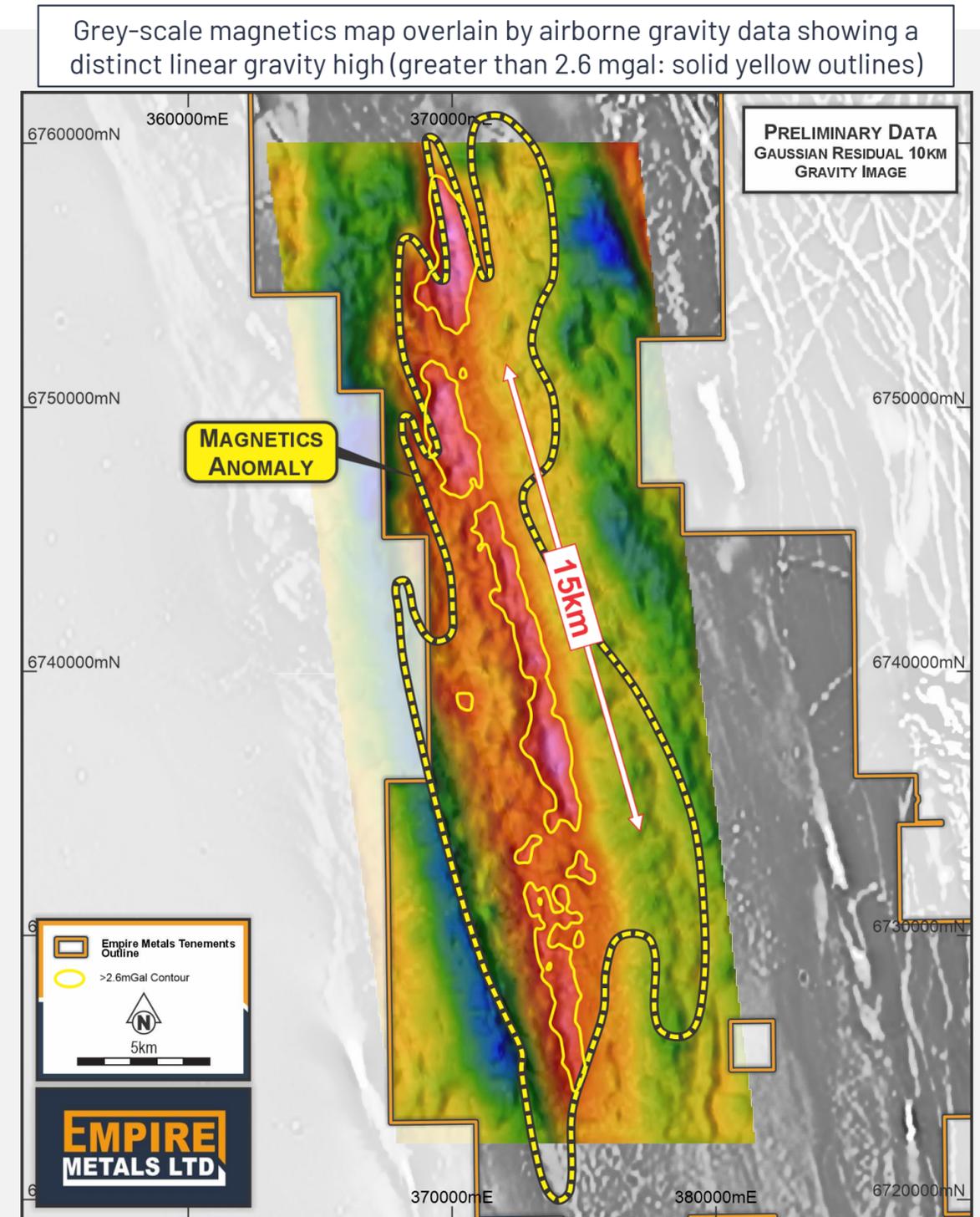
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- Airborne magnetics (AM) and airborne electromagnetic (AEM) survey anomalies sourced to a massive alteration footprint-coincident **gravity, magnetic and electromagnetic anomalies** extending over 40km N-S.



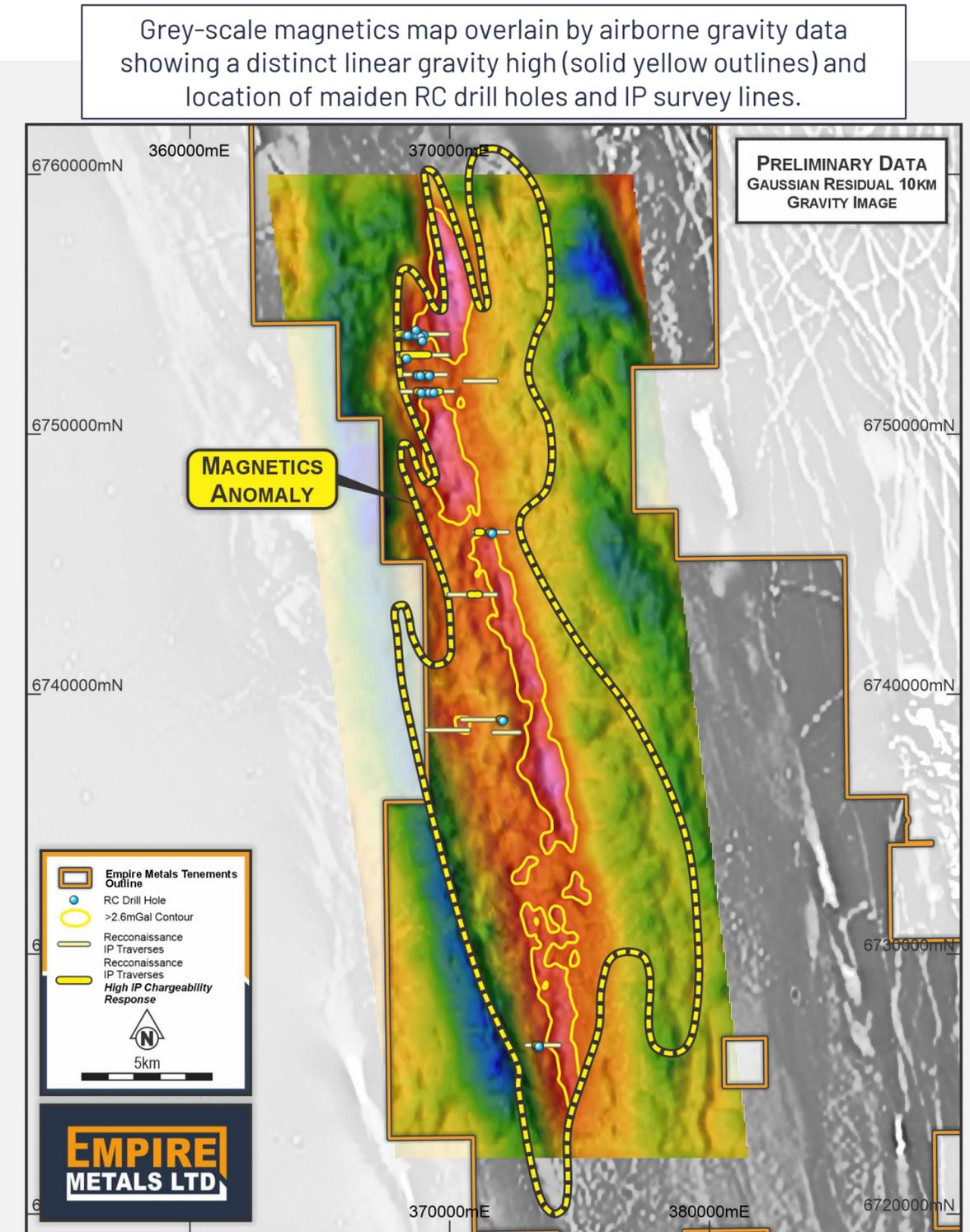
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- An airborne gravity survey has identified a **dense core** within the magnetics anomaly, **containing strong, discrete gravity anomalies** indicative of high-density bodies of subsurface rock: interpreted to indicate **thick high-grade iron-titanium mineralised beds**.



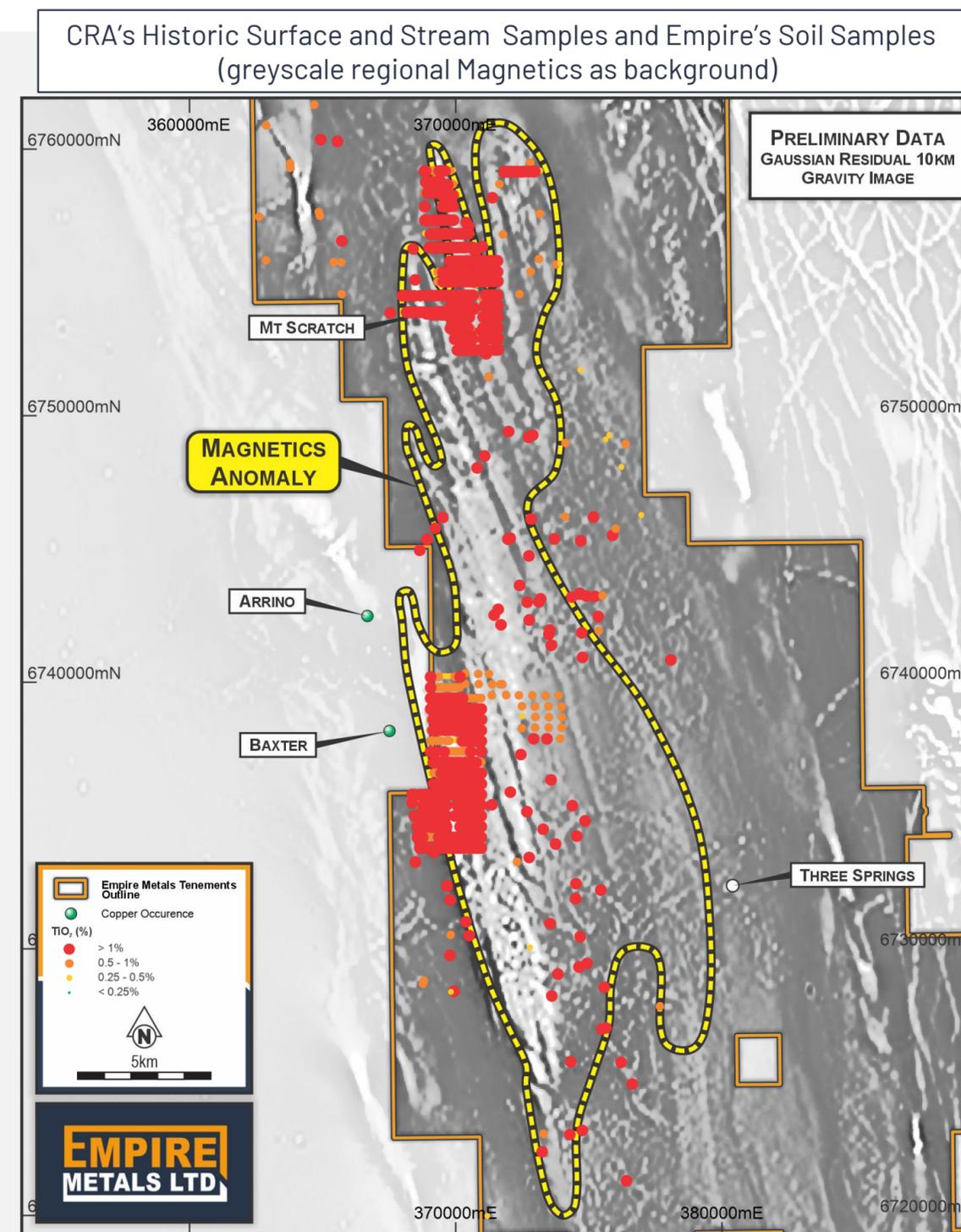
Maiden reconnaissance RC drill campaign – March–April 2023

- Drilled 21 RC holes, 3,206m in total, the majority near Mt Scratch targeting highly chargeable zones based on Dipole-Dipole IP surveys.
- Confirmed the IP anomalies were associated with very **high levels of titanium** and significant **hematite alteration** of the sandstone-siltstone beds.
- High titanium (**4% and 10% TiO₂**) found **in all but one of 21 holes drilled**, with nearly a quarter of the holes still ending in high TiO₂ values.
- **Highest density areas** identified by recent gravity survey are outside areas tested by drilling: significant potential to **discover higher-grade mineralisation**.



High-grade and widespread **titanium mineralisation**, on a scale that has global significance.

- A detailed review of the historical CRA (1992) geochemical data **has confirmed TiO₂ enrichment** (greater than 1% TiO₂) over virtually the entire 40km length of the magnetics anomaly.
- Area of **high-grade titanium** in vicinity of Mt Scratch has been **extended from ~3km² to more than 50km²**
- An **additional, similarly high-grade area (~50km²) confirmed** east of the historical Baxter's Mine, ~20km south of Mt Scratch.
- **Stream sampling** by CRA shows **extensive titanium enrichment** across the entire 40km length of the magnetics anomaly.
- Majority of the stream sediment samples are assaying above 1% TiO₂, **peaking as high as 8.6% TiO₂**.

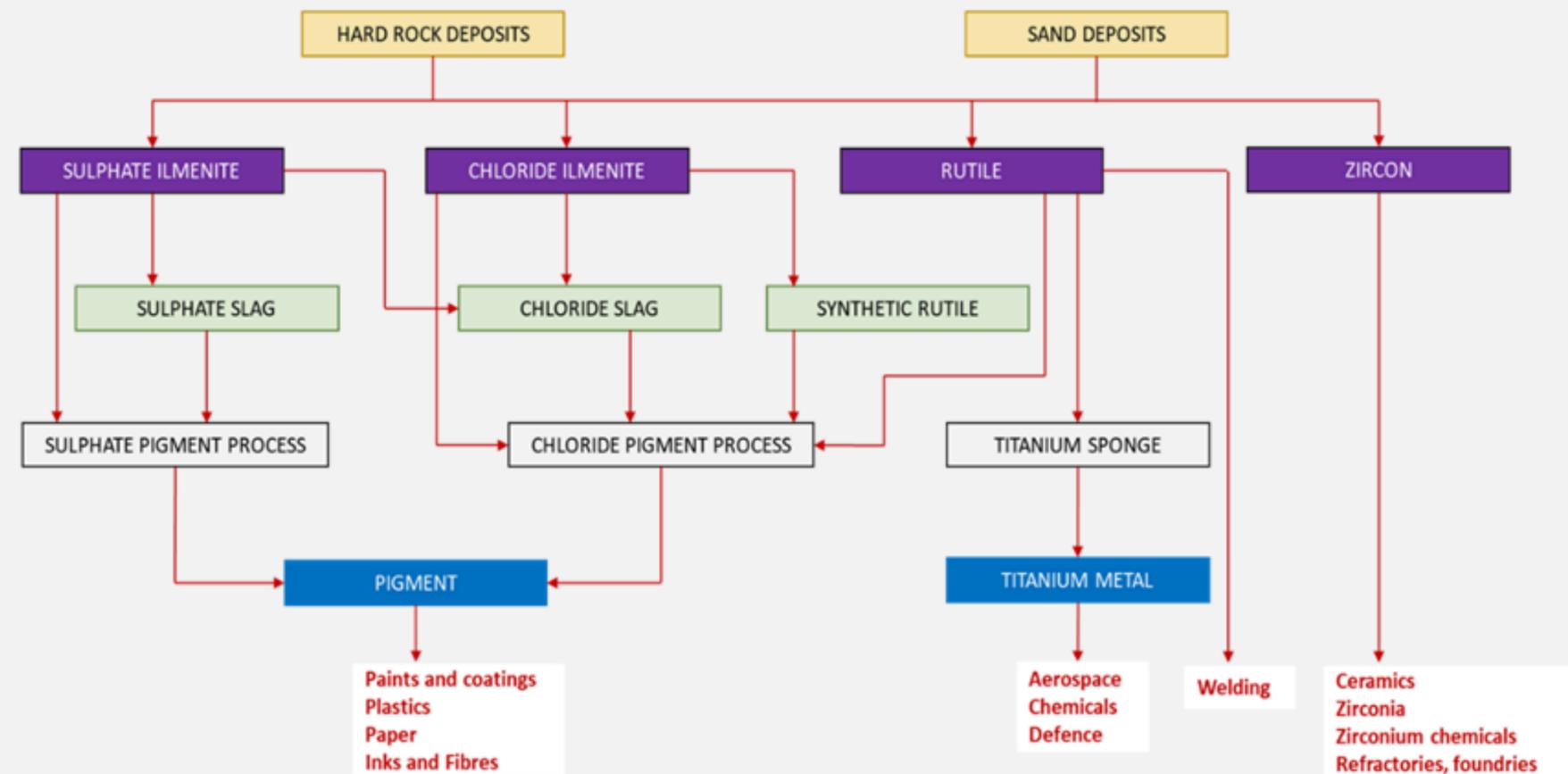


TiO₂ Industry and Market Demand

- Titanium minerals are highly valued as a source for TiO₂, and its use **in pigment manufacture accounts for ~90%** of total global demand.
- Pigments are essential to the **manufacture of products with high quality finishes**, in plastics and paper and in foods and pharmaceuticals.
- TiO₂ is **generally mined as ilmenite**, typically either from hard rock deposits or from beach sand operations. Feedstocks are graded by their TiO₂ content, which ranges from ~50% (sulphate ilmenite) to 95% (natural rutile).
- The global titanium market size has been estimated to be worth circa **USD 26 billion in 2022** and is forecast to reach **USD 36 billion by 2028**.

(Source www.marketwatch.com/press-release/titanium-market-insights-2030-2023-06-19)

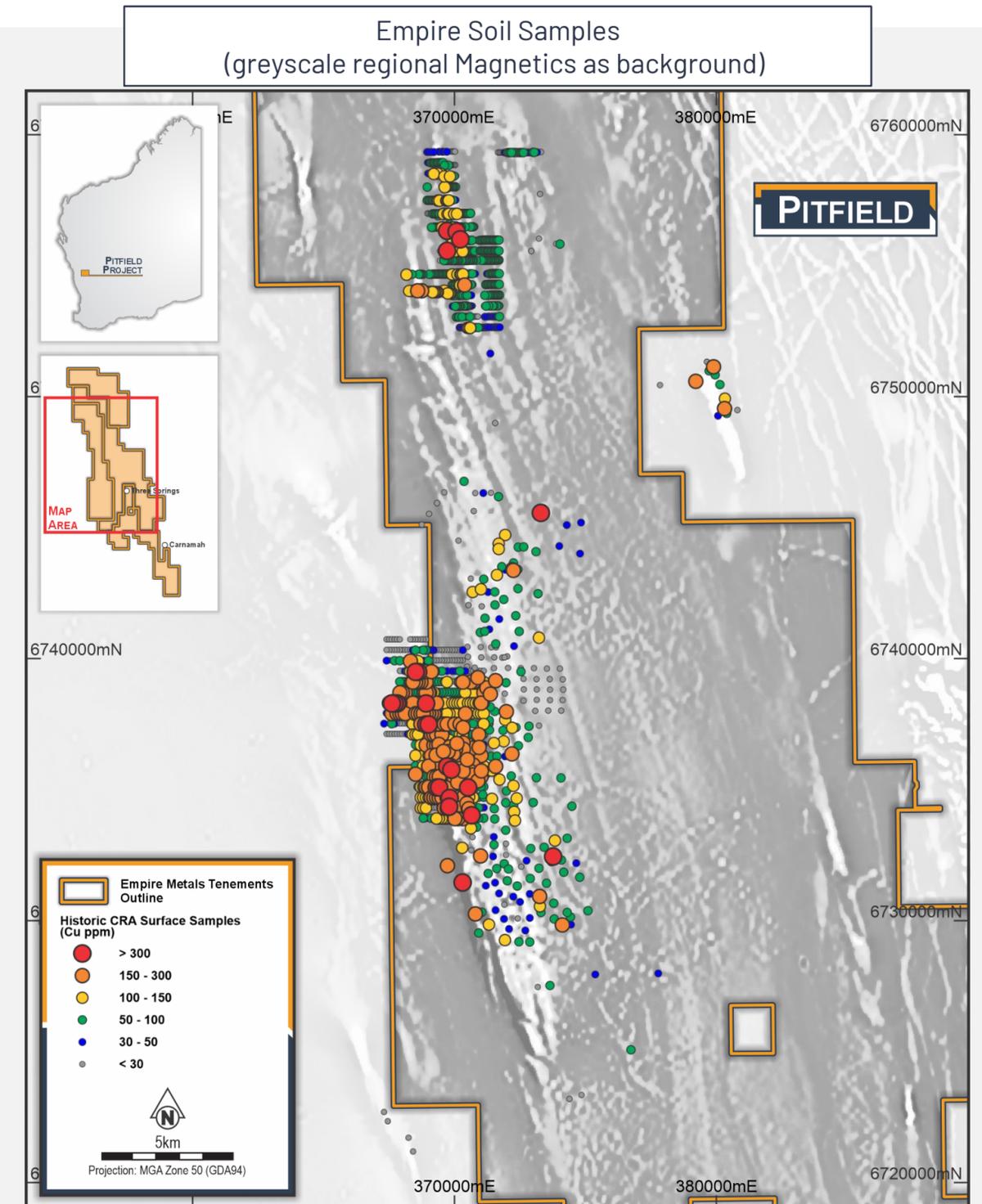
Pitfield is atypical of global titanium deposits which are either much lower grade beach sand deposits or hard-rock igneous deposits which are difficult to beneficiate



Source Iluka Resources Ltd website

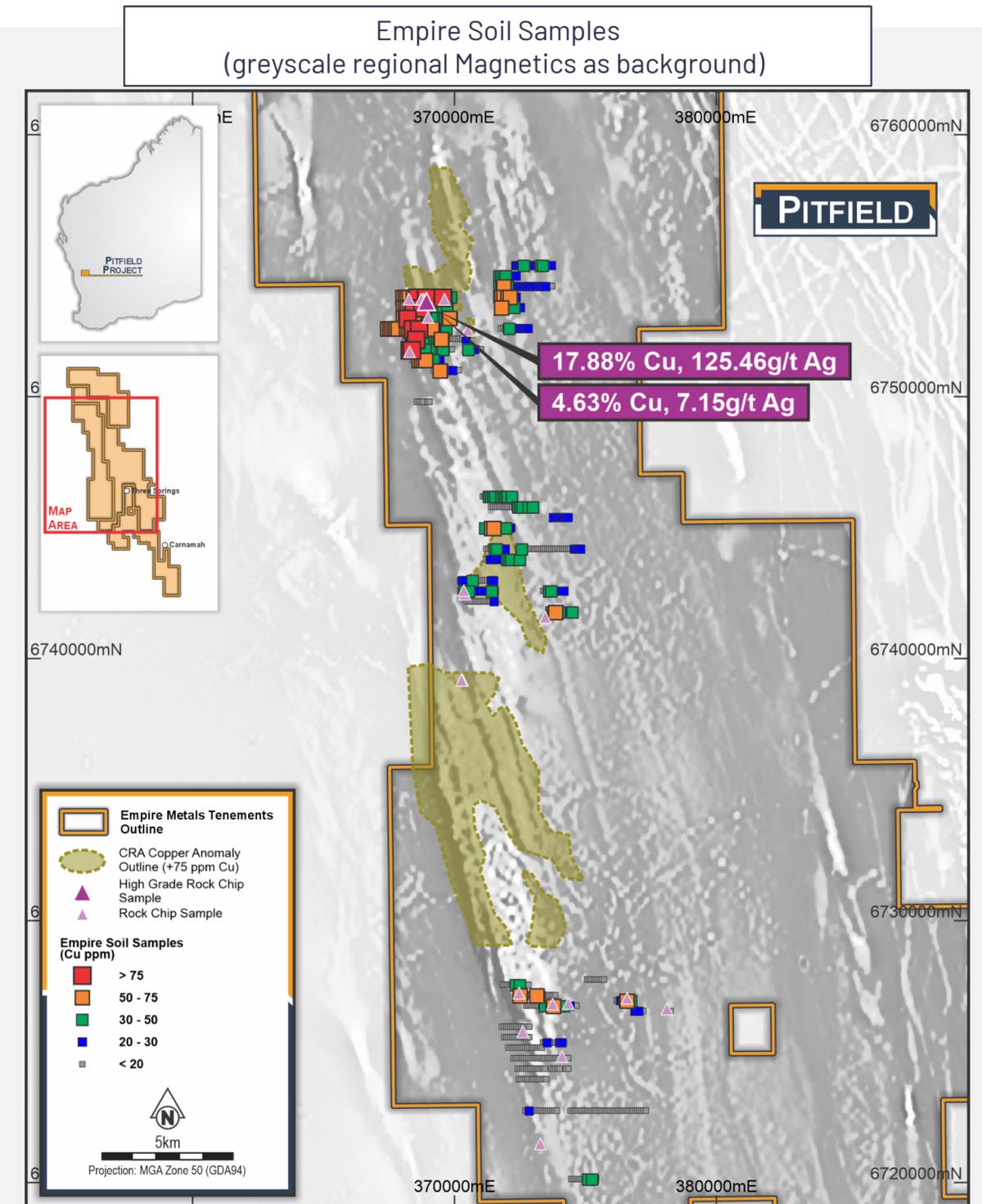
Giant mineral system also contains widespread copper, silver, nickel and zinc in soils

- CRA (1993) defined a **+7km Cu-in auger anomaly** (plus Ag) along the western boundary near the Baxter mine 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**.



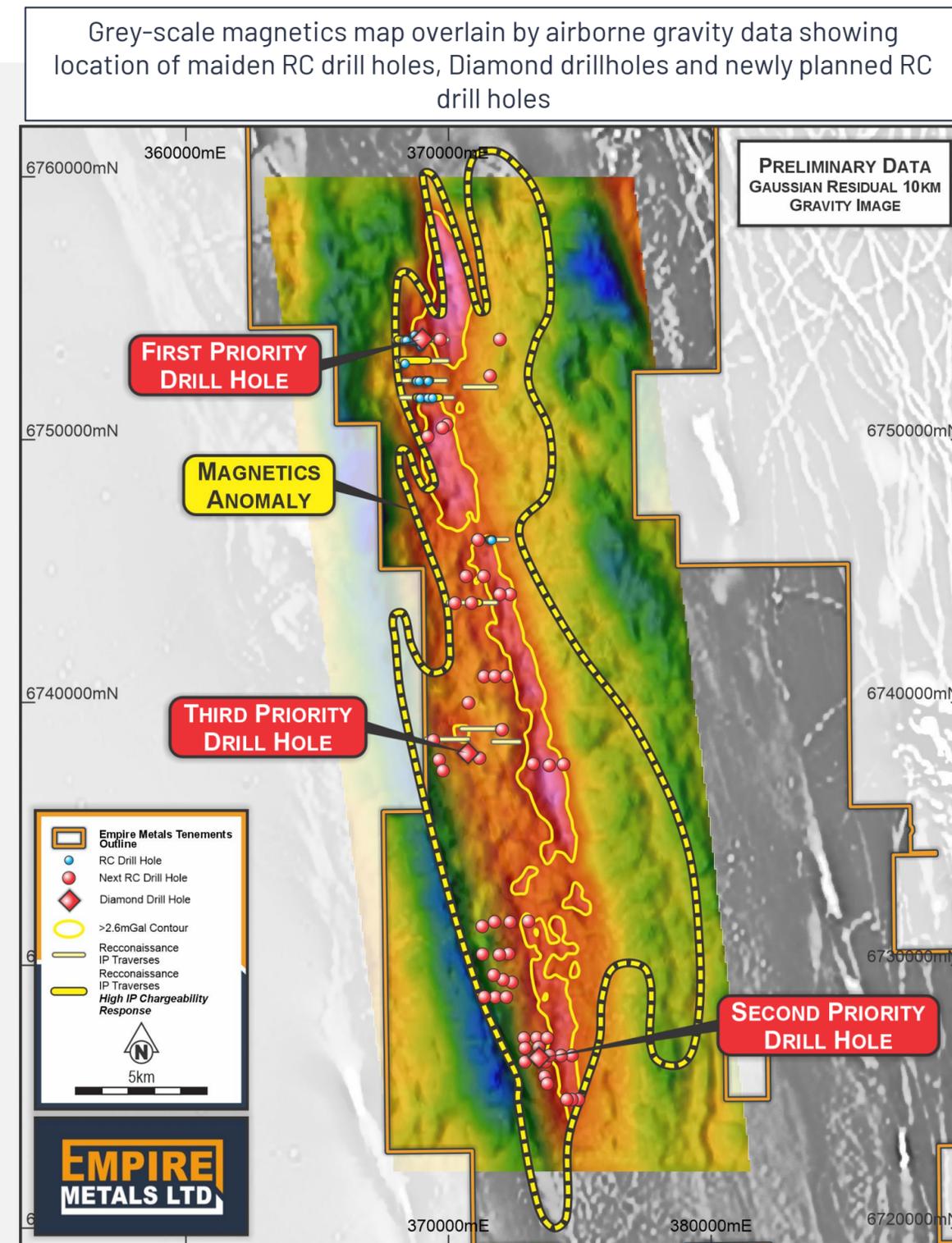
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- CRA also completed soil sampling in the **Mt Scratch** area in the north which confirmed a **large Cu-Ag anomaly**.
- Empire's recent sampling at Mt Scratch has **extended this Cu-Ag anomaly** over a 4km distance south of the historical Cu workings, trending along the western margin of the highly magnetic stratigraphic units.
- Rock samples collected include a **malachite-bearing silicified** breccia (copper carbonate mineral) which contained **17.88% Cu and 125.46 g/t Ag**.



Current exploration activities underway Q4 2023

- **Sept-Oct 2023: Diamond Drilling** underway, focusing on confirming the continuation at depth of the high-grade titanium mineralisation discovered during the Company's maiden drill campaign.
- **Sept-Oct 2023: Geochemical rock chip sampling** underway to help define structural features ahead of further **reconnaissance drilling in Q1 2024**.
- **Nov-Dec 2023: Additional RC Drilling** is planned along the length of the magnetics anomaly to confirm the scale of this giant, titanium-enriched mineral system and provide more information; e.g., where higher grade parts of system are.
- **Nov-Dec 2023: Mineralogical and metallurgical studies** to be carried out on RC chip and diamond core samples to determine the key ore characteristics such as **particle size, mineral assemblage, hardness** etc.





The discovery of high-grade and widespread titanium minerals at Pitfield, on a scale that has global significance, adds a whole new dimension to this Giant Mineral System.



Pitfield represents a newly recognised type of sedimentary-hosted “soft rock” titanium deposit, unlike the more common beach sand and hard-rock types of titanium deposits found globally.



Further exploration and resource drilling to define the giant scale & grade of this titanium-enriched mineral system, and mineralogical-metallurgical characterization will help define economic processing options ahead of development studies.



Empire is building a talented exploration and project development team in Western Australia, focused on delivering exploration and development success, and has developed an extensive international network of industry specialists.



Our growth and de-risking strategy has been successfully implemented: currently holding four, geologically diverse exploration camps covering an area over 2,155km² and targeting a range of high value commodities.

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EMPIRE
METALS LTD

CORPORATE OVERVIEW



Market	AIM
Ticker	EEE
Market Cap.	£24.6 million
Share price	4.33p ⁽¹⁾
Shares on issue	567,364,368
52 week low high	1.20 / 5.82



Hargreaves Lansdown Stockbrokers	84,090,673	14.82%
Interactive Investor Services Limited	75,428,557	13.29%
AJ Bell Securities Limited	31,466,306	5.55%
Oberon Investments Limited (Barnard Nominees)*	27,082,945	4.77%
Barclays Stockbrokers Limited	25,820,447	4.55%
Gold Elegant (HK) Investment Limited	25,000,000	4.41%
Halifax Share Dealing Limited	22,528,708	3.97%
Oberon Investments Limited (Discretionary Account)*	17,357,280	3.06%
Mr Stuart Packwood	17,219,619	3.04%

* Oberon Investments Limited has an interest in 17,357,280 ordinary shares, held for its discretionary clients, and the aforementioned shareholding is included within the Oberon Investments Limited (Barnard Nominees) holding of 27,082,945, which includes shareholdings of both discretionary and non-discretionary clients.