



QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2026

HIGHLIGHTS

- ⌘ One air core “AC” drill program was completed at Pennys during September 2026 totalling 34 drill holes for 1,777m. Preliminary 4m composite samples are currently in the laboratory with results expected shortly in the December quarter.
- ⌘ Composite and single metre assays from the June quarter Reverse Circulation (RC) drilling program at Yuinmery were received. Significant new results included:
 - ⌘ YRC26-49 **21m @ 0.60g/t Au from 97m** (*Microbe Well*)
 - ⌘ YRC26-52 **19m @ 0.35% Cu from 25m inc. 1m @ 1.03% Cu from 38m** (*Lorne*)
 - ⌘ YRC26-43 **8m @ 2.94% Cu & 0.19g/t Au from 96m within 18m @ 1.57% Cu & 0.10g/t Au from 96m** (*Just Desserts*)
- ⌘ At Yuinmery, archived assay data was retrieved and checked for rare earth oxide (REO) mineralisation. Anomalous results up to 1,712.5ppm TREO+Y were encountered at shallow-moderate depths at YT19, YT01 and YT02 prospects. Additional REO assay data from historic and current drilling are expected shortly.
- ⌘ At the Bradley Well prospect (formerly the Nanadie prospect), near Meekatharra, Empire has reviewed the prospect for a potential northern extension to Solstice Minerals Nanadie Cu-Au project. A Program of Works “POW” was submitted and approved by the Department of Mines, Petroleum and Exploration. The prospect drilling is scheduled for the December quarter.

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YUINMERY COPPER-GOLD PROJECT

The Yuinmery Project is situated approximately 470km northeast of Perth and 80km southwest of Sandstone, Western Australia (Figure 1). Access from Perth is via the Great Northern Highway to Paynes Find and then along the gravel surfaced Paynes Find-Sandstone Road for 152km.

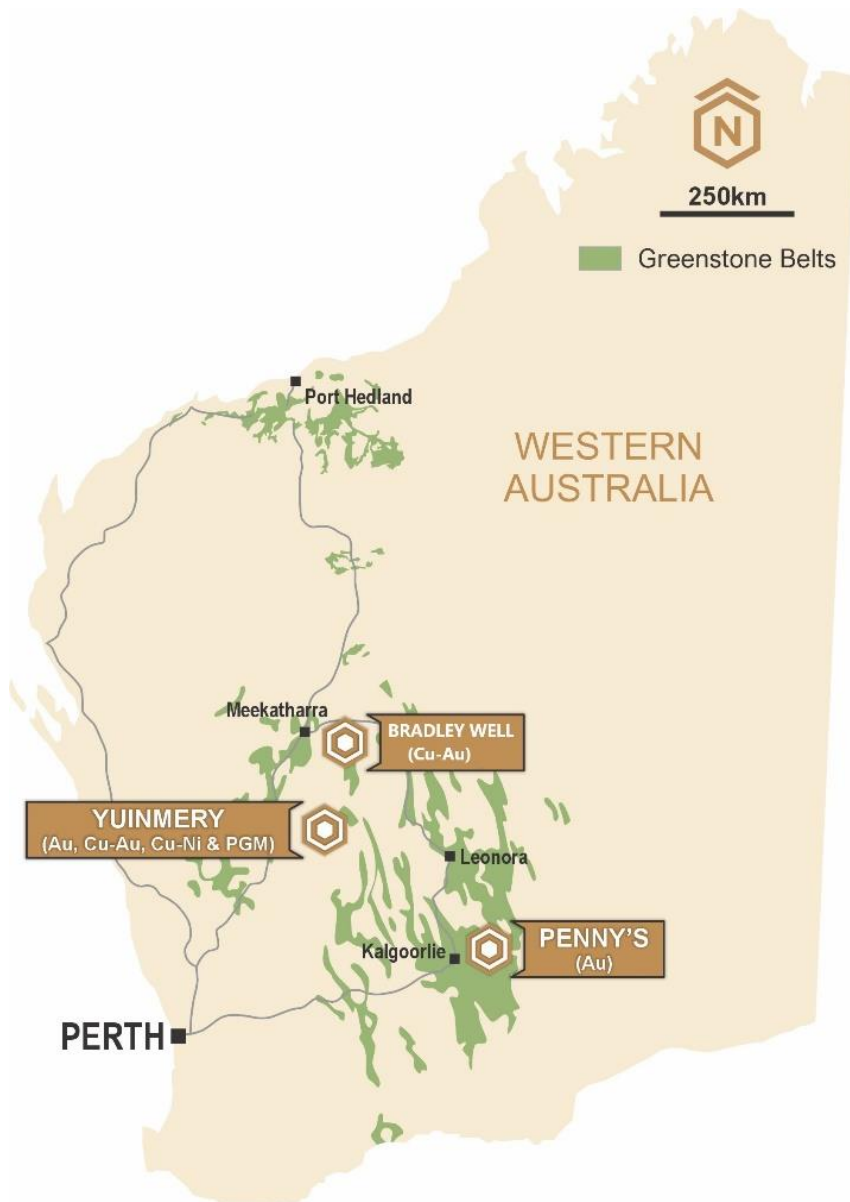


Figure 1. Yuinmery Project location map

The Yuinmery Project is host to the Just Desserts and A-Zone volcanogenic massive sulphide deposits (Figure 2) with a JORC 2012 combined resource of **3.56Mt @1.25% Cu and 0.46g/t Au** using a 0.5% Cu cut-off.

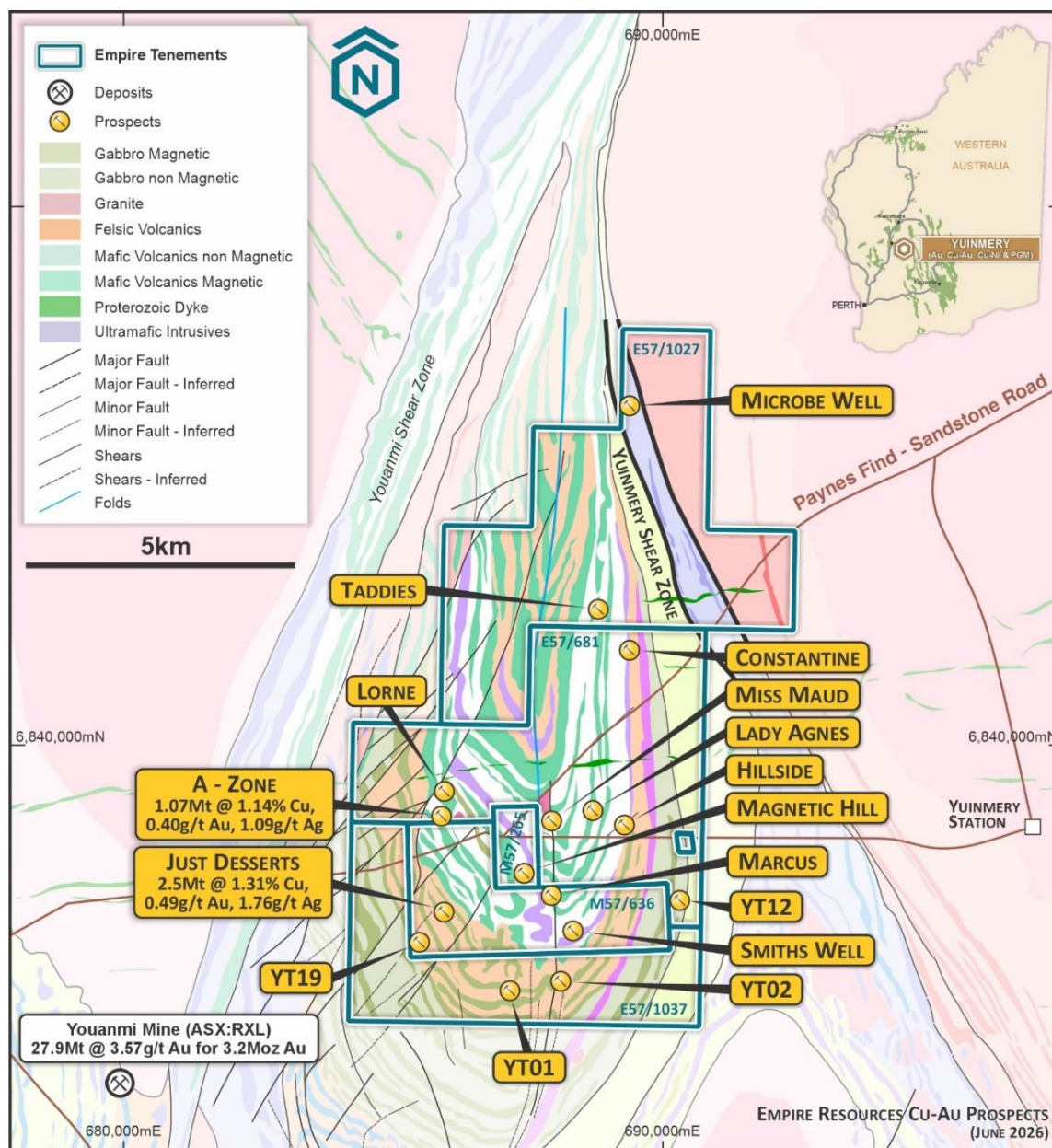


Figure 2. Regional geology of the Yuinmery area and prospect locations

Yuinmery Exploration Activities

There was no drilling at Yuinmery due to poor rig availability and unseasonal heavy rainfall.

Drilling Assay Summary

The June quarter RC programs were designed to test some new conceptual targets and to follow up on several emerging prospects and resource infill/expansion at Just Desserts. The drilling details were summarised in the June quarterly report. New assay results reported during the September quarter are presented below.

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Microbe Well

Six (6) RC drill holes for 636m were drilled at Microbe Well to follow up the April 2026 discovery drill hole YRC26-35 shown below:

- YRC26-35 14m @ 0.19g/t from 17m and 17m @ **0.54g/t Au** from 35m inc. **4m @ 1.14g/t Au** from 35m

Significant new results from the June RC drilling include:

- YRC26-49 **21m @ 0.60g/t Au from 97m** and 6m @ 0.15g/t Au from 66m
- YRC26-48 3m @ 0.56g/t Au from 16m, 3m @ 0.86g/t Au from 49m, 1m @ 0.39g/t Au from 71m
- YRC26-55 13m @ 0.18g/t Au from 21m and 4m @ 0.28g/t Au from 88m
- YRC26-46 2m @ 1.32g/t Au from 85m

YRC26-49 recorded a bottom of the hole assay of 0.28g/t indicating the drill hole was still in mineralisation at 118m depth. Further drilling is planned around this hole and YRC26-35.

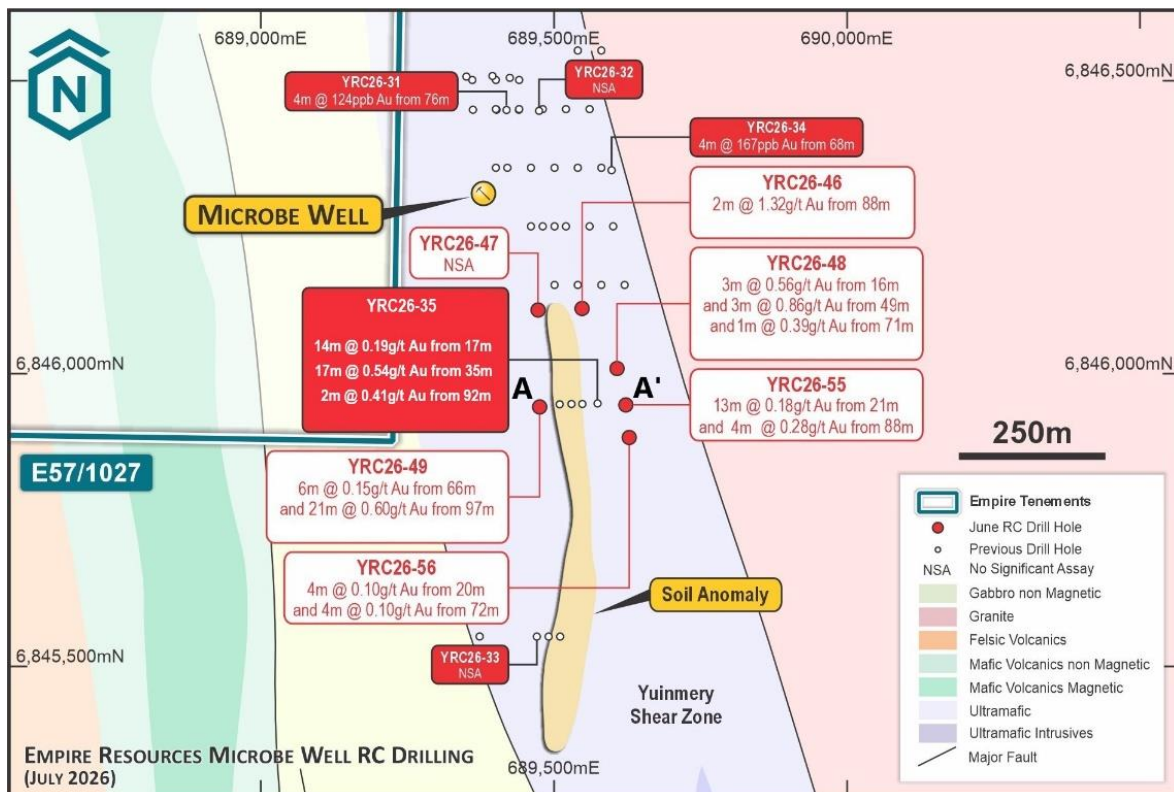


Figure 3. Microbe Well 2026 RC Drilling Plan

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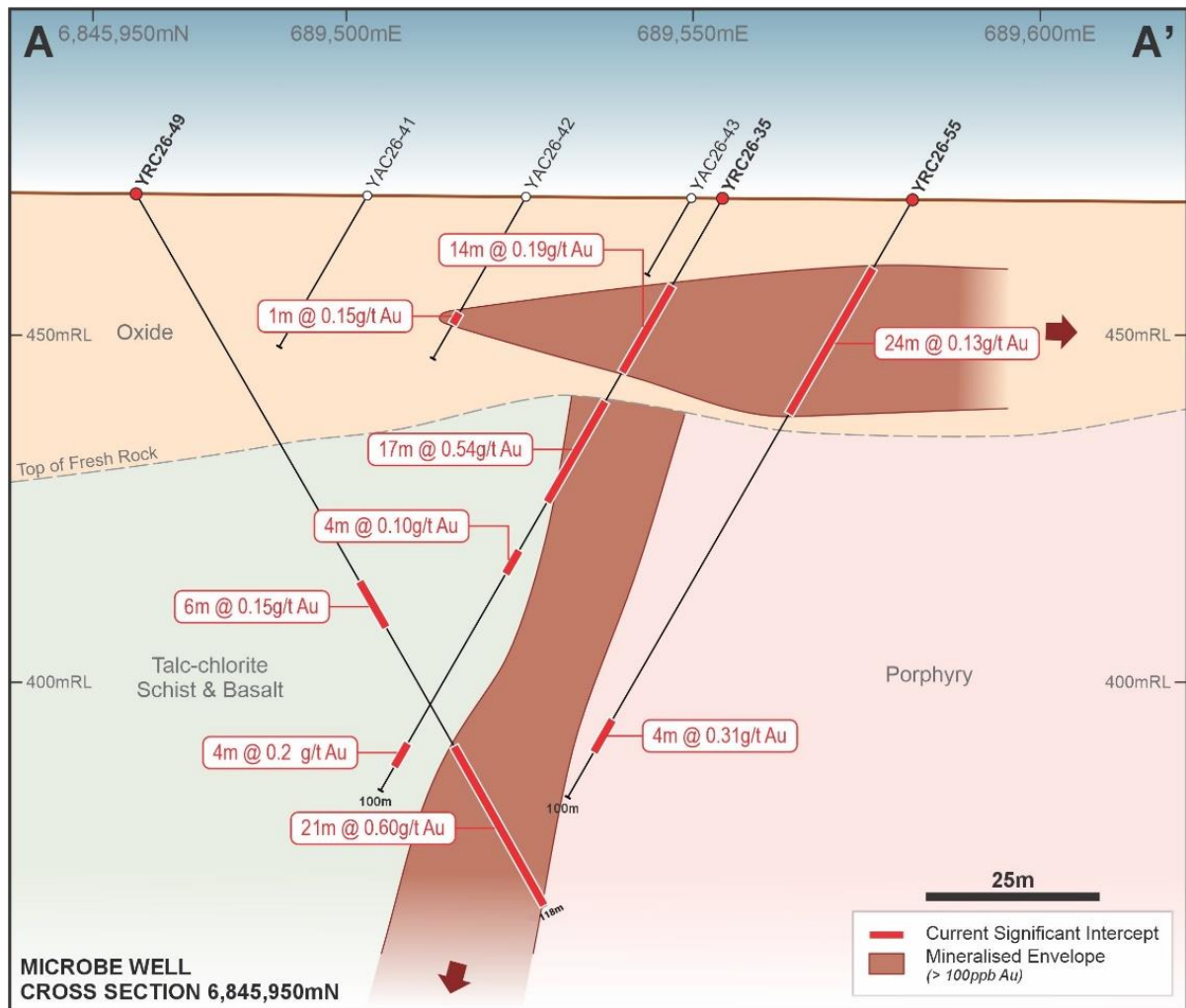


Figure 4. Microbe Well Cross Section 6,845,950mN

Lorne

The Lorne prospect is about 700m north of the A-Zone Cu/Au resource at Yuinmery. It is located adjacent to a large fault zone that trends southeast towards Smiths Well. There are significant gossan outcrops (4-8m wide) and rubble spread along 200m of strike (see photo). Air core drilling by Empire in 2025 confirmed that these gossans contain anomalous copper. This gossan horizon had not previously been tested at depth where strong sulphide mineralisation might be expected.

During the June program, two (2) new drill holes were completed at Lorne. The final results are shown below:

- YRC26-52 **19m @ 0.35% Cu** from 25m inc. **1m @ 1.03% Cu** from 38m
- YRC26-53 **16m @ 0.27% Cu** from 54m

The assaying confirms the broad widths of low-grade Cu associated with semi-massive to disseminated sulphides. The composite sulphur values ranged from 1.24% to 5.34% over the mineralisation. There was no significant nickel mineralisation recorded.

The mineralisation is open at depth and along strike. Empire plans further drilling at Lorne in the December quarter.



Photo looking west along the Lorne Gossan, showing scattered and outcropping gossan

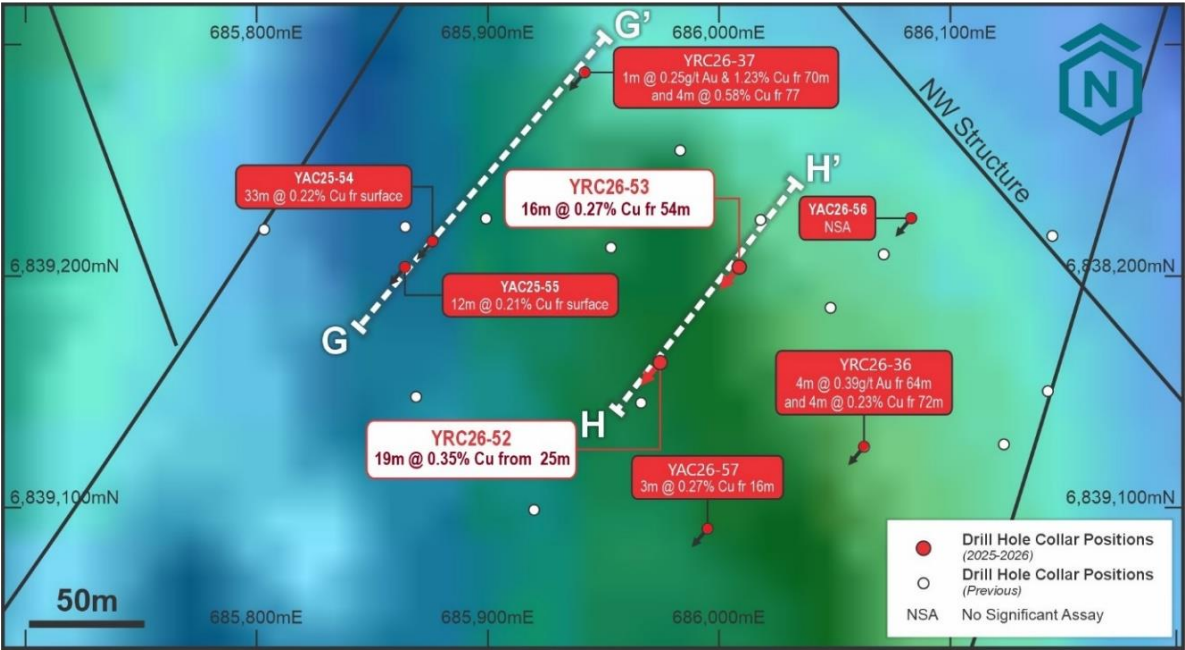


Figure 5. Lorne Drill Location Plan

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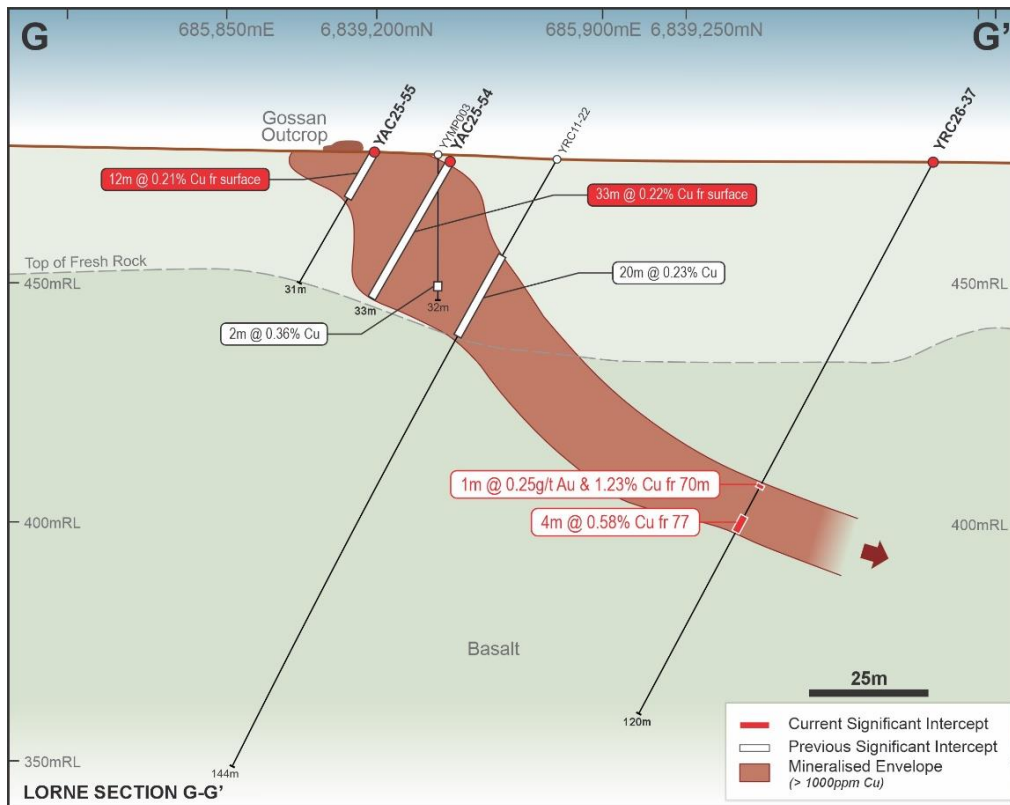


Figure 6. Cross Section GG' showing YRC26-37

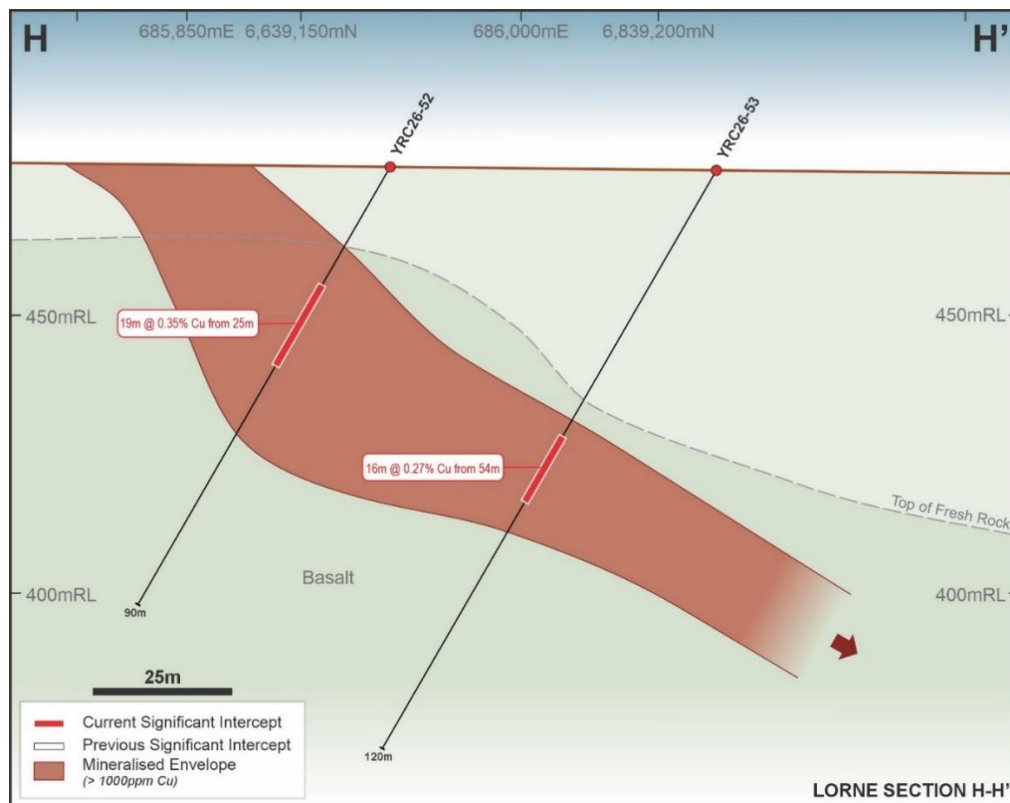


Figure 7. Cross Section HH' showing YRC26-52 and YRC26-53

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Just Desserts

Just Desserts is Empire's current flagship project. It contains an estimated 33,000t of Cu metal and 40,000oz of Au. In 2025, Empire drilled twelve (12) air core holes for 636m that further tested the oxide and transitional ore zone along the orebody. In April 2026, Empire drilled seven (7) deeper RC holes for 775m at Just Desserts.

Following on from the April RC drilling, a third pass was completed to better define the resource block model at Just Desserts. Five (5) RC holes were drilled for 602m. Significant results are shown below:

- 🏠 YRC26-16A 23m @ 0.50% Cu from 26m
- 🏠 YRC26-43 8m @ 2.94% Cu & 0.19g/t Au from 96m within 18m @ 1.57% Cu & 0.10g/t Au from 96m
- 🏠 YRC26-42 6m @ 0.48% Cu & 0.25g/t Au from 80m and 4m @ 0.44% Cu from 92m
- 🏠 YRC26-44 10m @ 0.51% Cu from 28m and 9m @ 0.61% Cu from 115m

Metallurgical work is in progress to evaluate Cu/Au recoveries from the oxide zone mineralisation. An updated Mineral Resource Estimate is being prepared.

Smiths Well

One (1) RC drill hole for 140m was completed at the northern end of the Smiths Well prospect designed to test beneath three (3) anomalous 2026 air core holes. The result is shown below:

- 🏠 YRC26-38 5m @ 0.60% Cu & 0.15g/t Au from 58m

The results confirm that the established Cu-Au mineralisation is open to the north at Smiths Well. The prospect is being reviewed.

Hillside West

About 150m west of Hillside and Hillside North, 2 RC holes for 210m tested a subtle historic IP conductor anomaly that runs parallel to the north-south trending magnetic high ridge believed to host the Hillside North prospect. The results are summarised below:

- 🏠 YRC26-40 4m @ 0.17g/t Au from 8m
- 🏠 YRC26-41 52m @ 0.43g/t Pd-Pt from 4m

Drill hole YRC26-41 intersected pisolitic laterite and basalt. It is located 140m northwest of the Hillside North area and highlights the Hillside Norths widespread PGE remobilisation and oxide distribution in the weathered profile.

Hillside North

Two (2) RC drill holes for 150m were drilled as a follow up to YRC26-27 at Hillside North which originally recorded a preliminary result of 40m @ 0.39g/t Pd-Pt and 24.2% Fe from 4m.

Single metre samples for YRC26-27 recently returned an updated result of:

- 🏠 YRC26-27 7m @ 1.82g/t Pd-Pt from 16m within 55m @ 0.74g/t Pd-Pt from surface

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The Fe results from the singles were downgraded to 16.6% on average. The two new drill hole results are summarised below:

- YRC26-50 4m @ 1.67g/t Pd-Pt from 16m within 28m @ 0.90g/t Pd-Pt from surface
- YRC26-51 8m @ 1.55g/t Pd-Pt from 28m within 60m @ 0.79g/t Pd-Pt from surface

YRC26-51 was drilled 25m behind YRC26-27 and recorded 4m composite PGE values of a similar magnitude and depth. YRC26-50 was drilled 50m south of YRC26-27 and also recorded anomalous PGE's to 28m depth. Pd is the dominant PGE in the saprolitic clays at Hillside North.

At Hillside, the saprolitic PGE grades appear to be significantly higher than the Constantine equivalents with three (3) RC holes returning significant widths >1.0g/t Pd and is potentially a vector to higher grade primary sulphide mineralisation at depth.

A 2009 airborne EM survey covering the Yuinmery project area on 200m grid spacing failed to detect any distinct conductor anomalies in the Hillside area. This survey was reviewed by Southern Geoscience.

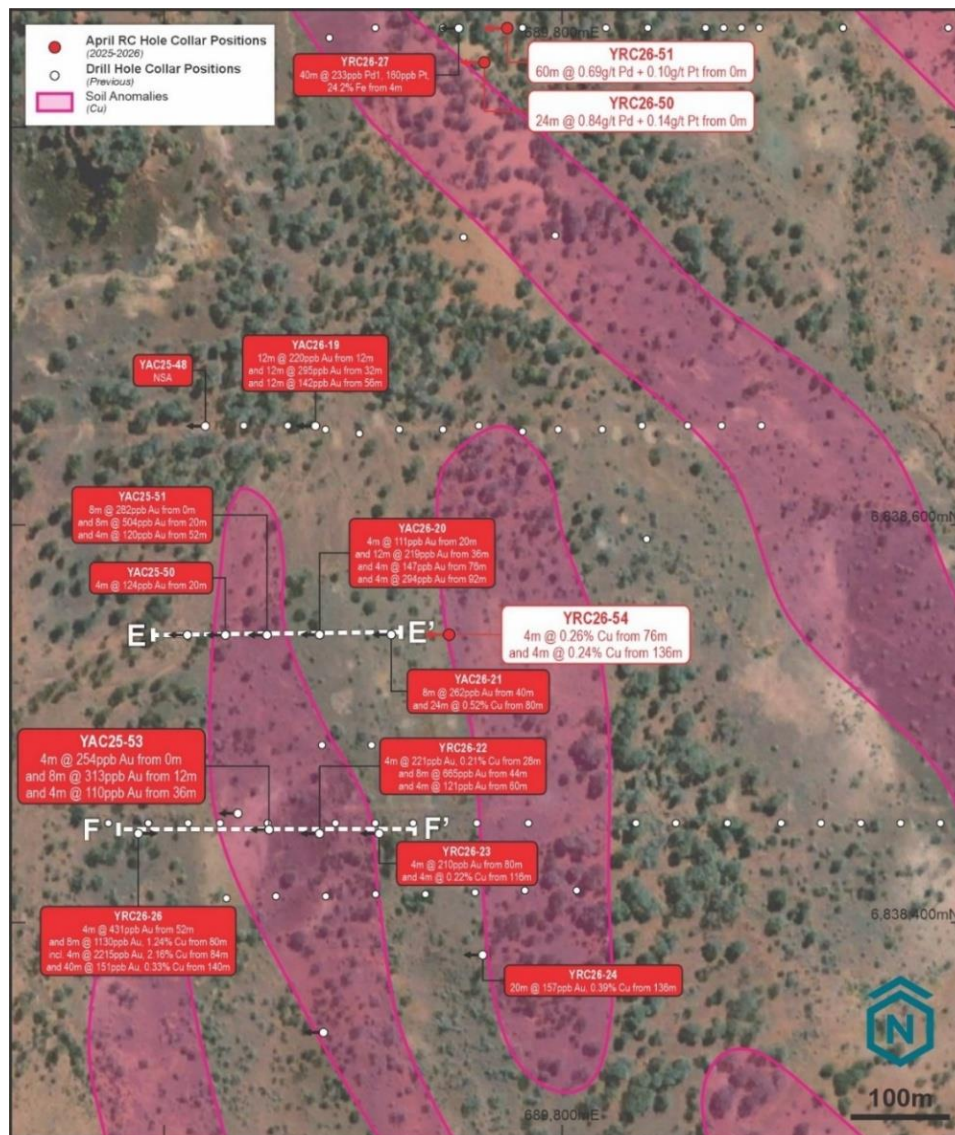


Figure 8. Hillside Drilling Summary

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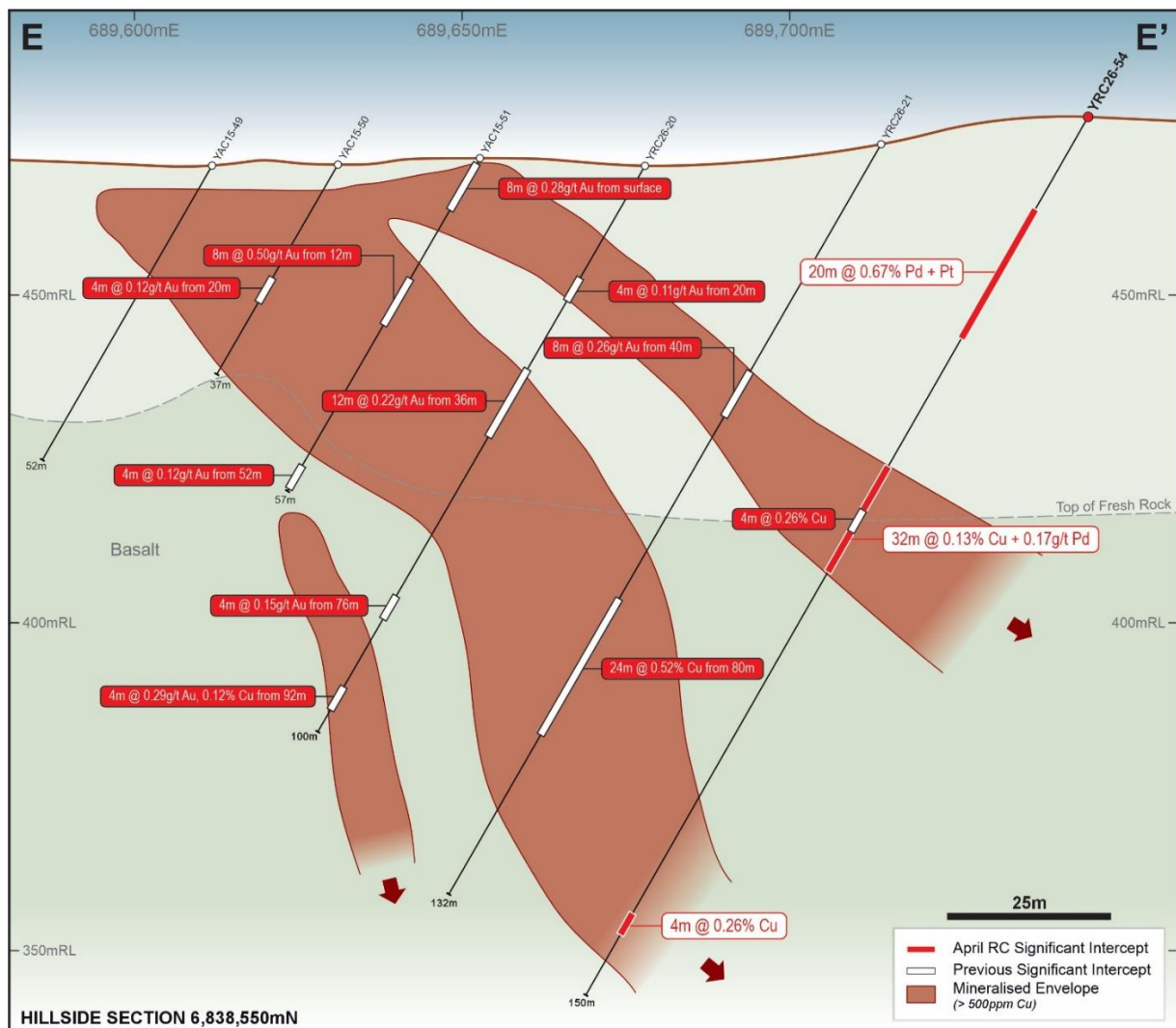


Figure 9. Hillside Cross Section 6,838,550mN

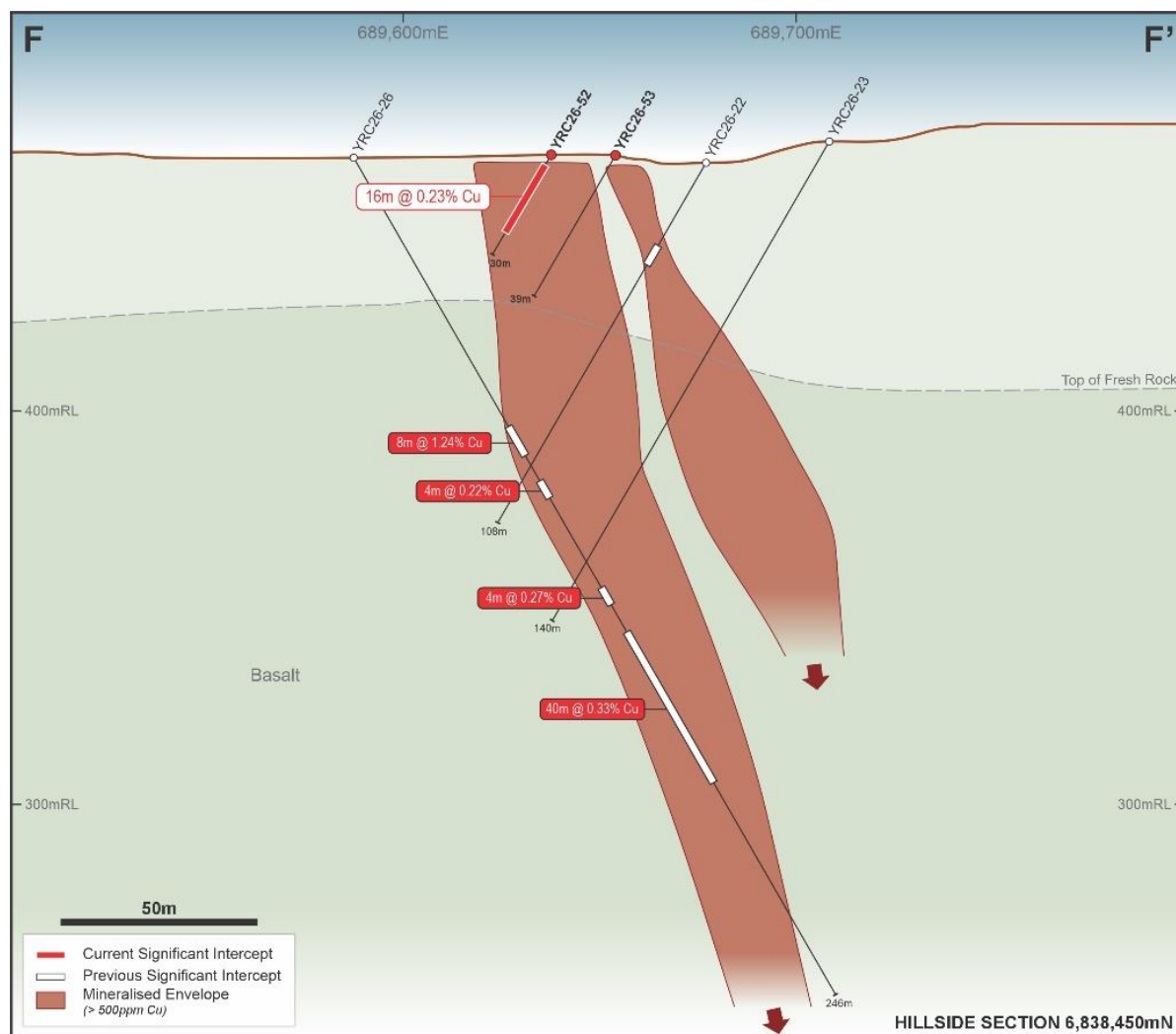


Figure 10. Hillside Cross Section 6,838,450mN

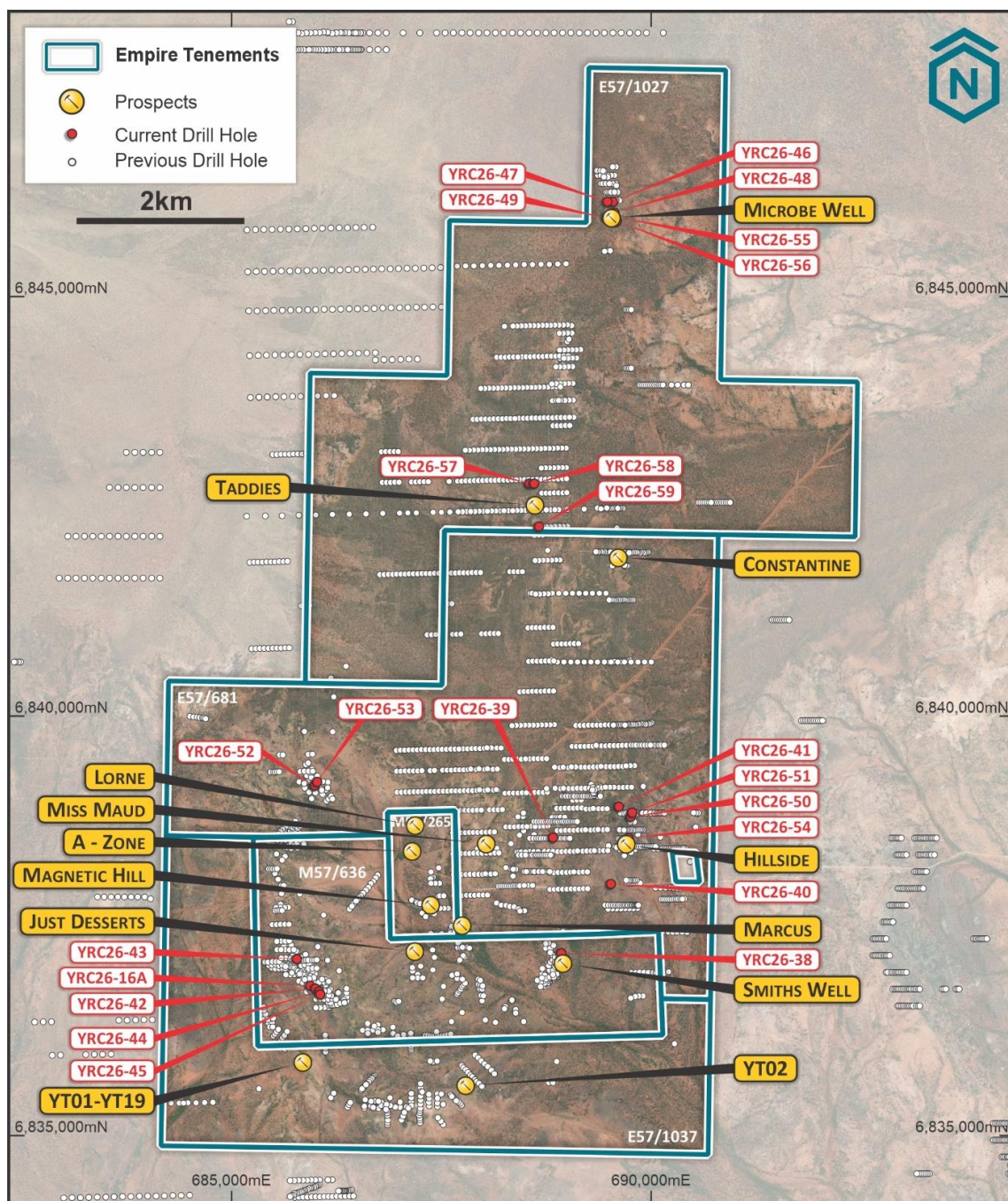


Figure 11. June RC Drill Hole Location Summary

Yuinmery Rare Earth Oxide's

In 2020, selected fresh rock, RC drill samples from YT01 were subjected to multi-element assaying that included the full REE suite. Several of the samples returned encouraging levels of REO as shown in Table 1. Total Rare Earth Oxide (TREO) levels up to 3,147ppm were encountered. Of particular interest is the abundance of magnetic rare earth oxide elements (MREO) namely Nd, Pr, Dy and Tb in the TREO suite. Occurring with the elevated REO's were increased levels of phosphate suggesting a positive relationship.

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This early work was reviewed by Empire in 2026 who then conducted a small study of other ASX listed companies reporting similar styles of low grade, REO-phosphate mineralisation, especially in the Murchison region. The review also considered the conceptual REO-phosphate metallurgy and whether a low grade, raw feed could be beneficiated to produce a marketable, high grade REO concentrate.

The key being that REO-phosphate minerals such as monazite, xenotime, rhabdophane and the churchite varieties respond to certain froth flotation techniques. This distinguishes it from 'ionic clay' deposits which typically require a leaching and precipitation processing of low-grade ores.

Victory Metals Limited (ASX: VTM) reported favourable REO mineral deportment associated with the secondary phosphate minerals at their North Stanmore HRE Project near Cue. VTM also demonstrated that their pilot plant test work was able to deliver an impressive x59 ore upgrade from 1,195ppm TREOY to ~7.09% TREOY.

Following on from the concept study, Empire contacted the laboratory that conducted Empire's assay work from 2019-2020 to extract the full REE data available from their archives. Seven old job numbers having elevated Ce and La values from the AC and RC drilling at the adjoining YT01, YT19 and YT02 prospects were then selected to provide initial REO information especially in the shallow, oxide horizons.

The results have been positive with some drill holes returning elevated REO-phosphate values (Tables 2 and 3). The MREO's grades are comparable to the reported grades at the North Stanmore deposit.

Consequently, Empire has requested the Perth laboratories to extract the full REE data from all archived and recent drilling of YT01, YT19 and YT02 prospects. This will provide an early, low-cost assessment of the REO+Y/MREO+Y potential at these prospects.

Some of the 'higher' grade REO+Y intercepts are located 100m - 160m south of the YT01 Cu-Au prospect particularly in YAC19-09 and YAC19-11 drill holes (Figure 12). The mineralisation is open along strike and potentially presents an opportunity for resource discovery. At YT19, drill holes YAC19-02 and YAC19-04 recorded 'high' grade REO mineralisation and appear to be located over a magnetic high which may offer a future drill target.

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Table 1. Historic REO+Y results from 2020

Hole	Fr (m)	To (m)	Width (m)	La ₂ O ₃ ppm	CeO ₂ ppm	Pr ₂ O ₃ ppm	Nd ₂ O ₃ ppm	Sm ₂ O ₃ ppm	Eu ₂ O ₃ ppm	Gd ₂ O ₃ ppm	Tb ₂ O ₃ ppm	Dy ₂ O ₃ ppm	Ho ₂ O ₃ ppm	Er ₂ O ₃ ppm	Tm ₂ O ₃ ppm	Yb ₂ O ₃ ppm	Lu ₂ O ₃ ppm	Y ₂ O ₃ ppm	TOTAL TREO+Y ppm
YRC20-02	79	80	1	154.2	298.6	33.6	141.8	36.6	3.6	47.6	8.6	57.7	12.2	36.02	4.5	25.5	3.5	351.3	1215.3
YRC20-02	84	88	4	58.7	153.2	20.7	105.2	30.5	3.0	44.6	7.6	50.2	10.5	29.04	3.4	18.4	2.5	306.2	843.7
YRC20-02	100	102	2	8.1	14.5	1.5	6.5	1.6	0.9	2.1	0.3	3.4	0.9	3.43	0.6	4.7	0.9	27.6	77.0
YRC20-14	96	97	1	169.5	421.7	55.6	269.0	73.3	6.7	95.3	16.5	104.4	21.5	58.20	6.9	35.5	4.7	566.2	1905.0
YRC20-14	105	106	1	79.5	201.2	27.2	128.9	37.1	3.8	49.4	8.9	58.0	11.9	34.31	4.2	23.9	3.3	324.2	995.8
YRC20-15	152	153	1	196.7	517.5	72.0	366.1	112.2	7.2	169.7	29.6	190.7	39.9	107.83	12.6	65.4	8.6	1250.7	3146.7
YRC20-16	84	88	4	37.6	88.8	11.4	54.1	14.8	2.4	20.2	3.3	22.7	4.9	14.18	1.9	11.3	1.8	139.9	429.3
YRC20-28	98	102	4	21.1	49.0	6.2	28.6	7.3	2.8	9.5	1.7	12.3	2.9	8.58	1.3	8.7	1.4	78.6	240.0
YRC20-28	148	149	1	215.0	546.9	74.8	369.5	108.3	11.2	148.9	25.6	166.2	34.2	93.08	11.2	58.3	7.8	993.1	2864.1
YRC20-28	162	163	1	113.7	295.2	40.4	206.0	65.5	4.6	94.2	16.2	107.4	22.6	63.35	7.7	40.2	5.5	714.4	1797.0
REE/REO Conversion Factor				1.1728	1.2284	1.1703	1.1664	1.1596	1.1579	1.1526	1.1510	1.1477	1.1435	1.1435	1.1421	1.1387	1.1372	1.2699	

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Table 2. New Significant REO + Y Results (received to date)

Hole	Fr (m)	To (m)	Width (m)	La ₂ O ₃ ppm	CeO ₂ ppm	Pr ₂ O ₃ ppm	Nd ₂ O ₃ ppm	Sm ₂ O ₃ ppm	Eu ₂ O ₃ ppm	Gd ₂ O ₃ ppm	Tb ₂ O ₃ ppm	Dy ₂ O ₃ ppm	Ho ₂ O ₃ ppm	Er ₂ O ₃ ppm	Tm ₂ O ₃ ppm	Yb ₂ O ₃ ppm	Lu ₂ O ₃ ppm	Y ₂ O ₃ ppm	TOTAL TREO+Y ppm
YRC20-01	12	20	8*	71.7	96.1	24.6	121.7	33.9	12.4	50.1	8.4	57.6	13.1	38.9	5.2	31.6	4.6	447.0	1016.9
YAC19-11	8	16	8*	117.3	429.5	44.5	209.5	60.28	10.2	73.7	12.2	83.2	17.8	54.4	7.7	56.6	7.7	527.9	1712.5
YAC19-09	12	16	4*	138.9	642.9	49.3	225.2	61.9	13.5	51.1	7.6	45.8	8.0	22.3	3.2	22.2	3.2	160.4	1455.5
YRC20-02	52	56	4*	136.6	337.9	47.03	216.7	48.8	5.6	39.6	4.4	19.3	2.6	5.6	0.6	3.1	0.3	58.36	926.5
YAC19-21	4	8	4*	114.6	307.1	46.6	225.7	46.3	3.3	36.9	4.1	19.3	3.1	7.8	1.0	5.7	1.8	77.1	900.4
YRC20-16	56	64	8*	90.8	239.9	36.6	182.5	48.2	3.6	42.2	4.8	20.9	3.1	6.5	0.7	2.8	0.3	72.9	755.8
YAC19-04	16	32	16*	131.3	322.1	45.1	208.1	47.9	5.5	38.8	4.1	18.3	2.5	5.5	0.6	3.0	0.35	57.8	890.9
YAC19-03	0	8	8*	141.3	423.2	62.2	300.6	79.1	10.3	66.8	7.2	31.7	4.3	9.8	1.1	6.41	0.8	93.1	1237.9
YAC19-06	28	36	8*	251.4	557.2	61.7	254.3	53.2	7.9	39.2	4.5	19.8	2.6	5.5	0.6	3.1	0.4	54.1	1315.5
YAC19-02	16	20	4*	129.4	308.1	41.3	184.9	54.9	7.31	52.9	8.1	54.4	10.9	31.0	3.9	22.9	3.2	352.7	1265.9
REE/REO Conversion Factor				1.1728	1.2284	1.1703	1.1664	1.1596	1.1579	1.1526	1.1510	1.1477	1.1435	1.1435	1.1421	1.1387	1.1372	1.2699	

*4m composite sample

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Table 3. Significant REO + Y Collar Summary

Prospect	Hole	East 50 (94)	North 50 (94)	Dip	Azimuth	Depth
YT02	YRC20-01	687609	6835490	-60	134	84
YT01	YAC19-11	686857	6835217	-60	172	61
YT01	YAC19-09	686858	6835160	-60	180	40
YT01	YRC20-02	687246	6835380	-60	180	102
YT01	YAC19-21	687248	6835333	-60	180	59
YT01	YRC20-16	686844	6835378	-60	208	96
YT19	YAC19-04	685380	6836391	-60	270	56
YT19	YAC19-03	685351	6836393	-60	270	41
YT19	YAC19-06	685347	6836500	-60	270	40
YT19	YAC19-02	685322	6836395	-60	270	31

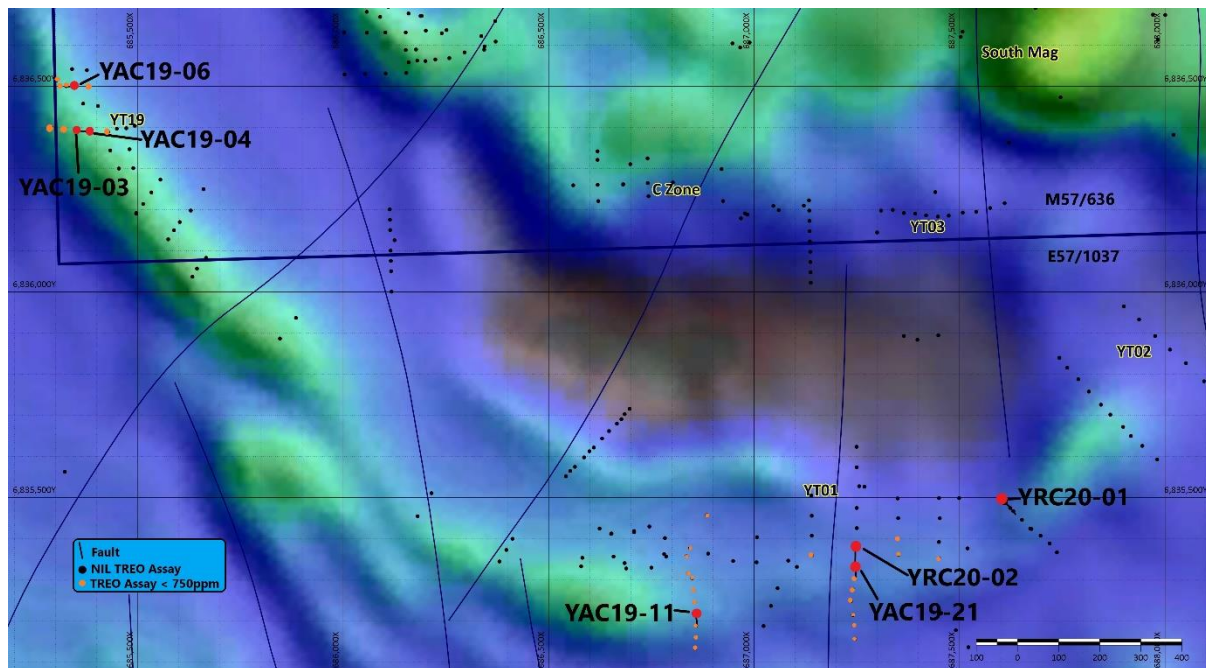


Figure 12. YT01 drilling summary showing the REO locations in Tables 2, 3

Yuinmery Metallurgy

Previous metallurgy completed by Empire had successfully shown the fresh chalcopyrite ore from Just Desserts was amenable to flotation. However there had been no work completed on the oxide or supergene copper-gold ore.

During the quarter, Empire continued to conduct metallurgical test work on the Just Desserts oxide-transitional ore. This work included acid leaching, magnetic separation and gravity concentration. Sighter work is ongoing with the collation of results in progress.

Additional Yuinmery Information

Table 4. Yuinmery RC Drill Summary - April 2026

Hole ID	Prospect	East_94	North_94	Dip	Az	Depth (m)	From	To	Width	Au ppb	Cu %
YRC26-01	YT19	685660	6836250	-60	215	168	76	80	4	NSA ²	0.28
YRC26-02	YT01	686660	6835417	-60	180	130				NSA	NSA
YRC26-03	YT01	686590	6835437	-60	180	130	80	88	8	NSA	0.29
						and	112	116	4	NSA	0.34
YRC26-04	YT01	686750	6835417	-60	180	130	120	128	8	NSA	0.31
YRC26-05	YT02	687623	6835475	-65	135	90	24	44	20	170	NSA
YRC26-06	YT02	687675	6835424	-65	315	108				NSA	NSA
YRC26-07	Smiths Well	688898	6837408	-60	110	100				NSA	NSA
YRC26-08	Smiths Well	688829	6836930	-60	125	120	0	16	16	498	0.20
						Inc	0	4	4	1268	0.18
						and	32	40	8	NSA	0.22
						and	52	88	36	NSA	0.25
YRC26-09	Marcus	687800	6837405	-60	270	120				NSA	NSA
YRC26-10	Magnetic Hill	687312	6837618	-60	310	108	44	49	5	NSA	0.23
						and	55	70	15	NSA	0.34
YRC26-11	Just Desserts	685744	6837069	-60	222	105	36	52	16	NSA	0.25
						and	68	80	12	380	3.69
						Inc.	72	76	4	1170	8.34
YRC26-12	Just Desserts	685808	6836934	-60	222	84	8	28	20	NSA	0.35
						and	68	84	16	NSA	0.29
YRC26-13	Just Desserts	685870	6836869	-60	222	120	16	40	24	220	0.56
YRC26-14	Just Desserts	685923	6836879	-60	222	126	92	100	8	110	0.31
YRC26-15	Just Desserts	685894	6836805	-60	222	80	0	28	28	NSA	0.59
YRC26-16	Just Desserts	685953	6836810	-60	222	120	12	36	24	110	0.62
						and	72	92	20	280	0.65
						Inc	72	80	8	140	1.06
YRC26-17	Just Desserts	685978	6836774	-60	222	140				SNR	SNR ²
YRC26-18	YT12	690170	6836853	-60	270	160				NSA	NSA

Table 4. Yuinmery RC Drill Summary - April 2026 (continued)

Hole ID	Prospect	East_94	North_94	Dip	Az	Depth (m)	From	To	Width	Au ppb	Cu %
YRC26-19	Hillside	689676	6838650	-60	270	120	0	12	12	220	NSA
						and	20	32	12	295	NSA
						and	44	56	12	142	NSA
YRC26-20	Hillside	689678	6838545	-60	270	100	20	24	4	111	NSA
						and	36	48	12	219	NSA
						and	76	80	4	147	NSA
						and	92	96	4	294	0.12
YRC26-21	Hillside	689714	6838545	-60	270	132	40	48	8	262	NSA
						and	80	104	24	NSA	0.52
YRC26-22	Hillside	689678	6838445	-60	270	108	28	32	4	221	0.21
						and	44	52	8	665	NSA
						and	60	64	4	121	0.12
YRC26-23	Hillside	689708	6838445	-60	270	140	80	84	4	210	0.16
						and	116	120	4	NSA	0.22
YRC26-24	Hillside	689760	6838384	-60	270	180	136	156	20	157	0.39
YRC26-25	Hillside	689680	6838345	-60	270	114				NSA	NSA
YRC26-26	Hillside	689587	6838445	-60	90 ³	246	52	56	4	431	NSA
						and	80	88	8	1130	1.24
						Inc.	84	88	4	2215	2.16
						and	140	180	40	151	0.33
YRC26-27¹	Hillside North	689748	6838850	-60	270	126	16	23	7	110	NSA
YRC26-28	Lady Agnes	688385	6838182	-60	270	150	72	80	8	312	NSA
YRC26-29	Lady Agnes	688356	6838182	-60	270	84	116	120	4	NSA	NSA
YRC26-30	Miss Maud	687994	6838536	-60	135	110	100	104	4	269	NSA
YRC26-31	Microbe Well	689434	6846435	-60	270	84	76	80	4	124	NSA
YRC26-32	Microbe Well	689484	6846435	-60	270	84				NSA	NSA
YRC26-33	Microbe Well	689445	6845550	-60	90	60				NSA	NSA
YRC26-34	Microbe Well	689585	6846335	-60	270	84	68	72	4	167	NSA
YRC26-35	Microbe Well	689445	6845950	-60	270	100	16	18	2	233	NSA
						and	20	30	10	212	NSA
						and	34	51	17	545	NSA
						Inc	34	38	4	1140	NSA
						and	70	71	1	249	NSA
						and	79	80	1	102	NSA
						and	92	96	4	260	NSA
YRC26-36	Lorne	686073	6839127	-60	216	120	64	68	4	398	NSA
						and	72	76	4	NSA	0.23

1. YRC26-27 = Additional assay Fe 24.2%
2. NSA = No significant assay (nominally <0.1g/t Au or <100ppb Au and <0.2% Cu or <2,000ppm Cu)
3. Drill hole potentially has a down dip component based on early interpretations

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Table 5. Yuinmery RC Drill Summary – June 2026

Hole ID	Prospect	East_94	North_94	Dip	Az	Depth (m)	From (m)	To (m)	Width (m)	Au g/t	Cu %
YRC26-16A	Just Desserts	685931	6836787	-60	222	72	32	48	16	0.19	0.67
YRC26-37 ¹	Lorne	685948	6839276	-60	220	120	70	71	1	0.25	1.23
							77	81	4	NSA	0.58
YRC26-38	Smiths Well	688930	6837173	-60	270	140	56	64	8	0.12	0.40
YRC26-39	Lady Agnes	688832	6838550	-60	270	128	32	36	4	0.14	NSA
							60	64	4	0.17	NSA
							84	92	8	0.13	NSA
							112	116	4	0.11	NSA
YRC26-40	Hillside West	689520	6838000	-60	270	100	8	12	4	0.17	NSA
YRC26-42	Just Desserts	686001	6836752	-55	222	138	80	84	4	0.25	0.84
YRC26-43	Just Desserts	685778	6837105	-60	222	130	96	114	18	0.10	1.57
						Inc.	96	104	8	0.19	2.94
YRC26-44	Just Desserts	686043	6836716	-60	222	130	32	40	8	0.03	0.57
							112	124	12	0.08	0.52
YRC26-45	Just Desserts	686057	6836681	-60	270	132	116	120	4	0.18	0.25
YRC26-46	Microbe Well	689545	6846130	-60	270	120	56	60	4	0.11	NSA
							84	88	4	0.49	NSA
YRC26-47	Microbe Well	689480	6846130	-60	270	114				NSA	NSA
YRC26-48	Microbe Well	689565	6846000	-60	90	102	16	32	16	0.19	NSA
							48	52	4	0.36	NSA
							60	72	12	0.12	NSA
							88	92	4	0.15	NSA
YRC26-49	Microbe Well	689470	6845950	-60	270	118	64	72	8	0.12	NSA
							92	118	26	0.41	NSA
						Inc	100	116	16	0.53	NSA
YRC26-52	Lorne	685984	6839163	-60	220	90	24	40	16	NSA	0.40
YRC26-53	Lorne	686022	6839208	-60	270	120	56	64	8	NSA	0.29
YRC26-54	Hillside	689734	6838545	-60	270	150	60	92	32	NSA	0.13
						Inc.	76	80	4	NSA	0.26
							136	140	4	NSA	0.24
YRC26-55	Microbe Well	689582	6845950	-60	270	100	12	16	4	0.13	NSA
							20	36	16	0.16	NSA
YRC26-56	Microbe Well	689590	6845900	-60	270	100	20	24	4	0.10	NSA
							72	76	4	0.10	NSA
YRC26-57	Taddies	688550	6842770	-55	270	80				NSA	NSA
YRC26-58	Taddies	688605	6842770	-55	270	114				NSA	NSA

Table 5. Yuinmery RC Drill Summary – June 2026 (continued)

Hole ID	Prospect	East_94	North_94	Dip	Az	Depth (m)	From (m)	To (m)	Width (m)	Pd g/t	Pt g/t
YRC26-27 ¹	Hillside North	689748	6838850	-60	270	126	0	56	56	0.62	0.12
						Inc.	16	23	7	1.73	0.10
YRC26-41	Hillside West	689615	6838920	-60	222	110	4	56	52	0.41	0.02
YRC26-50	Hillside North	689755	6838800	-60	270	60	0	24	24	0.84	0.14
						Inc.	16	20	4	1.46	0.21
YRC26-51	Hillside North	689775	6838850	-60	220	90	0	60	60	0.69	0.10
						Inc.	28	36	8	1.46	0.10
YRC26-54	Hillside	689734	6838545	-60	270	150	0	20	20	0.59	0.07
							60	92	32	0.17	NSA

1. NSA = No significant assay (nominally <0.1g/t Au or <100ppb Au and <0.2% Cu or <2,000ppm Cu)

PENNYS EXPLORATION ACTIVITIES

Drilling

During the September 2026 quarter, Empire conducted one (1) air core “AC” drill program at Pennys totalling 34 drill holes for 1,777m. Preliminary 4m composite samples are currently in with the laboratory with results expected shortly in the December quarter.

BRADLEY WELL EXPLORATION ACTIVITIES

At the Bradley Well prospect (formerly the Nanadie Well prospect), near Meekatharra, Empire has reviewed the prospect for a potential northern extension to Solstice Minerals Nanadie Cu-Au project. A POW was submitted and approved. The prospect is scheduled for drilling in the December quarter.

BUSINESS DEVELOPMENT

Empire plans to maintain its focus at Yuinmery and Pennys. Further favourable results are anticipated which could provide significant upside for the Company and shareholders.

Penny’s Find Royalty

Empire is entitled to royalty payments on gold produced from the Penny’s Find Gold Mine to the extent of 5% of gold recovered up to 50,000oz and 2.5% on gold and silver produced above that amount. At an estimated gold price of A\$6,000/oz, the 5% royalty relating to 50,000oz of gold produced would equate to approximately \$15m.

Empire is also entitled to milestone payments:

-  Mining commencement payment of \$200,000
-  First gold pour payment of \$200,000

Maritana Minerals Ltd (ASX: MRT) formerly named Horizon Minerals Ltd (ASX: HRZ) owns the Penny’s Find Gold Mine which is located approximately 45km northeast of Kalgoorlie in the Eastern Goldfields of Western Australia. See Figure 13.

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The merged Maritana (formerly Horizon) / Poseidon Nickel Ltd entity is converting the Black Swan nickel ore treatment facility to process gold ore. The location of the plant and its potential to treat ore from Penny's Find only 30km away is of particular interest to Empire.

On 29 December 2023, Maritana (formerly Horizon) announced an updated JORC (2012) compliant Mineral Resource (indicated and inferred) for Penny's Find of **429kt @ 4.57g/t Au for 63koz**.

Maritana (formerly Horizon) announced the completion of a prefeasibility study in December 2024 based on the indicated resource only, which shows a financially viable project with a JORC (2012) compliant maiden probable (underground) **ore reserve of 328.3kt @ 3.2g/t Au for 33.4koz** using a \$3,600/oz gold price.

Empire is pleased with the progress Maritana has made to date and looks forward to near term development of Penny's Find Gold Mine.

Tenement Applications

As previously reported, the Company lodged two Exploration Licence Applications (ELA) during the June quarter of 2024, (Figure 13). ELA27/739 and ELA28/3461 are located approximately 55km northeast of Kalgoorlie. ELA27/739 was granted in March 2025. ELA28/3461 is first in line; competing applications by other parties have dropped away.

Tenement application ELA28/3461 at Acra South comprises of 7 graticular blocks and lies approximately 15km south of the Kalpini South tenement application. The Acra South tenement application hosts a geophysical anomaly coincident with the regional Emu Fault and mapped eastern goldfields greenstones including ultramafic lithologies.

The Acra South area has had little modern exploration and represents a rare greenfield exploration opportunity in the Eastern Goldfields Region.

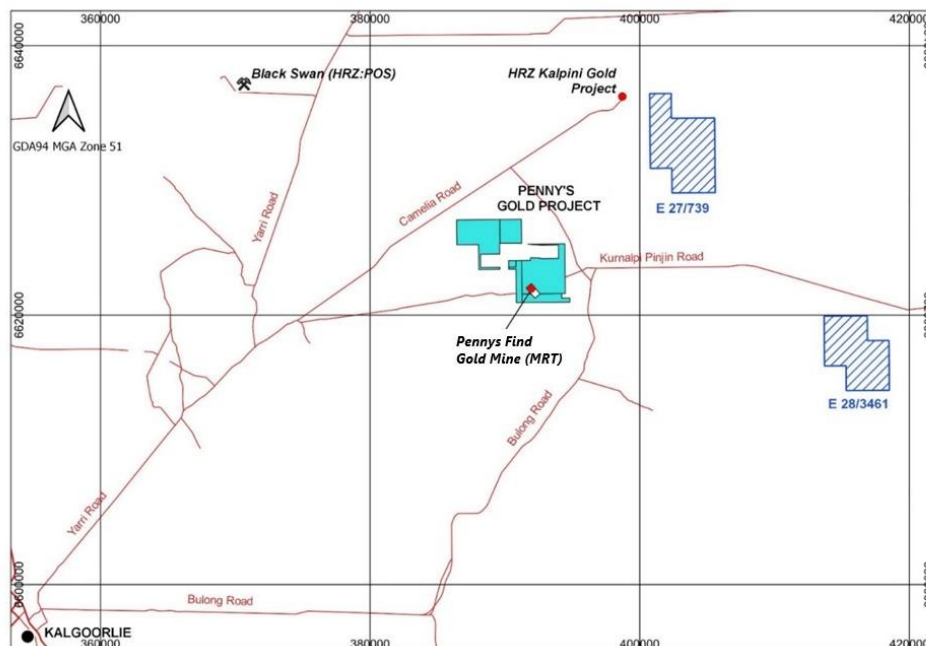


Figure 13. Location plan of granted exploration tenement E27/739 and pending exploration licence application ELA28/3461.

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Tenements

There were no changes during the quarter.

Diversity Royalty

Empire retains a 1% net smelter royalty on tenement E57/1202 owned by Diversity Resources Pty Ltd (Diversity). The tenement forms a part of Diversity's Youanmi Lithium Project. Empire looks forward to seeing progress on tenement E57/1202 under Diversity's stewardship.

CORPORATE

Financial Position

ASX Listing Rule 5.3.1: During the quarter, the Company expended \$423,000 on exploration and evaluation activities. Cash on hand at quarter's end was approximately \$2.571 million and tradeable securities of approximately \$656,000.

During the quarter, the Company repaid \$200,000 of loan funds to Dr Michael Ruane.

As at 30 September 2026, loan funds provided by Director, Dr Michael Ruane totalled \$1,050,000. The loans are unsecured and carry an interest rate of 7.5% per annum with interest payable quarterly in arrears. The loans are repayable within 12 months of the loans having been made, with due dates ranging from 12 December 2025 to 24 April 2026. Whilst the loans are repayable within 12 months of the balance date, Dr Ruane has agreed not to demand repayment of the loans for at least 12 months from 29 September 2026.

Share Capital

As at 30 September 2026, Empire had on issue 2,087,141,555 fully paid ordinary shares and 7,500,000 unlisted options with an exercise price of \$0.005, expiring on 3 October 2027.

Additional ASX Information

ASX Listing Rule 5.3.2: The Company advises that no mining development or production activities were conducted during the quarter.

ASX Listing Rule 5.3.5: During the quarter, payments totalling \$26,000 were made to related parties or their associates specifically for directors' fees.

This announcement is authorised for release by the Board.

For further information, please contact:

Dr Michael Ruane
Non-Executive Chairman

Phone: +61 (0)8 6389 1032
www.resourcesempire.com.au

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Additional Information

Further details relating to the information in this release can be found in the following ASX announcements:

1. ASX: ERL "New Dual Campaign on Yuinmery After Tests Show December's PGM-Nickel Discovery is in Sulphides" 2 March 2011
2. ASX: ERL "*Updated Copper-Gold Resource - Yuinmery Project*" 17 May 2016
3. ASX: ERL "Strong Anomalism in Reconnaissance Drilling" 24 January 2020
4. ASX: ERL "Excellent Results from Yuinmery Drilling" 22 September 2021
5. ASX: ERL "Yuinmery RC Drilling Results" 18 April 2023
6. ASX: HRZ "Pennys Find Resource Update" 29 December 2023
7. ASX: ERL "Yuinmery Aircore Drilling Program Results" 08 April 2025
8. ASX: ERL "Yuinmery RC Drilling Program Results" 17 April 2025
9. ASX: ERL "Quarterly Report for the Period Ending 31 March 2025" 28 April 2025
10. ASX: ERL "Yuinmery Project Exploration Drilling Update" 04 July 2025
11. ASX: ERL "Yuinmery June RC Drilling Program Results" 11 August 2025
12. ASX: ERL "Maiden Mineral Resource for the A-Zone Deposit, Yuinmery Project" 15 October 2025
13. ASX: ERL "Yuinmery Aircore Drilling Program Progress Update" 21 October 2025
14. ASX: ERL "Yuinmery Aircore Drilling Program Progress Update" 7 November 2025
15. ASX: ERL "Pennys RC Drilling Program Commencing 16 November 2025" 14 November 2025
16. ASX: ERL "Yuinmery Exploration Update" 8 December 2025
17. ASX: ERL "Yuinmery Aircore Drilling Program Preliminary Drill Results" 4 March 2026
18. ASX: VTM "Victory Commissions Pilot Plant that Delivers 7.1% TREO Concentrate and 40% HREE ratio" 17 June 2026
19. ASX: ERL "Yuinmery April 2026 RC Drilling Program Preliminary results" 2 July 2026
20. ASX: ERL "Yuinmery June 2026 RC Drilling Program Preliminary results" 29 July 2026
21. ASX: VTM "Update Announcement – Globally Significant Secondary Phosphate Heavy & Magnet Rare Earth Minerals Confirmed" 4 August 2026
22. ASX: VTM "Maiden Ore Reserve, Updated Mineral Resource and Pre-Feasibility Study" 18 August 2026
23. ASX: ERL "Rare Earth Mineralisation Encountered at Yuinmery" 16 September 2026
24. ASX: ERL "Empire Resources Nanadie Exploration Update" 17 September 2026
25. ASX: ERL "Yuinmery June 2026 RC Drilling Program Final Assay Results" 2 October 2026

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Mr David O'Farrell, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Empire Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity he is undertaking 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 O'Farrell consents to the inclusion in this report of the matters based on this information in the form and context in which they appear.

The information in this release concerning the Mineral Resources for the Just Desserts deposit 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 (AusIMM). Mr Ball 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ball consents to the inclusion in this public release of the matters based on his information in the form and context in which it appears.

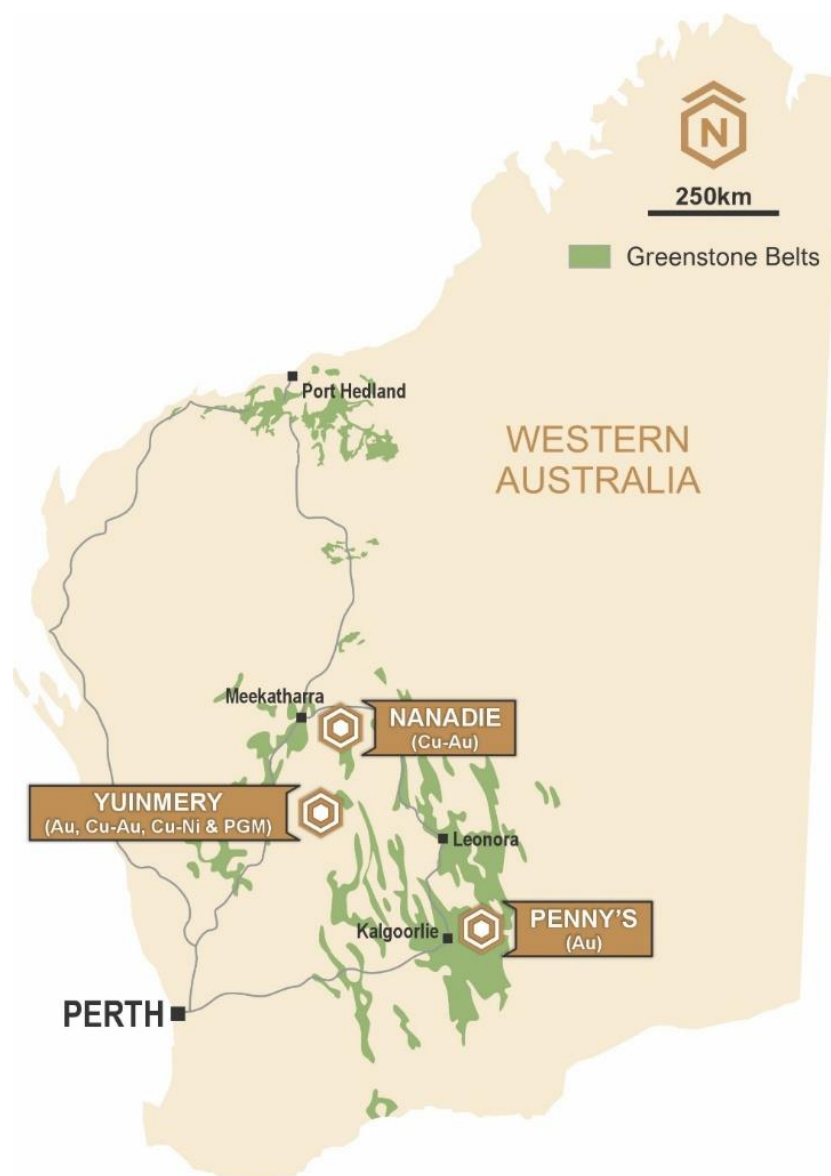
The information that relates to the A-Zone mineral resource is based upon information compiled by Mr Stephen Godfrey, a Competent Person, who is a current Fellow of the Australian Institute of Mining and Metallurgy (AUSIMM) and Member of the Australian Institute of Geoscientists (AIG). Mr Godfrey is an independent consultant to the company. Mr Godfrey 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Godfrey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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About Empire

Empire Resources Limited (ASX:ERL) is a gold and copper focussed exploration and development company. Empire owns three highly prospective projects. The Yuinmery Copper-Gold Project 470km northeast of Perth in the Youanmi Greenstone Belt, the Bradley Well Copper-Gold Project 60km southeast of Meekatharra in the Murchison Region and the Penny's Gold Project 45km northeast of Kalgoorlie in the prolific Eastern Goldfields Region of Western Australia. Empire's projects have numerous exploration targets with excellent potential.

Empire has an experienced team of exploration, development and financial professionals who are committed to developing a sustainable and profitable mineral business. Empire seeks to extract value from direct exploration of its existing projects as well as identifying value accretive investment opportunities that complement the Company's development objectives.



Empire Resources Project Locations

Tenement Holdings as at 30 September 2026				
Project	Tenement ID	% Interest Held 30 June 2026	% Interest Held 30 September 2026	Comments
Penny's	E27/592	100	100	
	E27/593	100	100	
	E27/640	100	100	
	P27/2480	100	100	
	E27/691	0	0	Application
Yuinmery	M57/265	100	100	
	M57/636	100	100	
	E57/1037	100	100	
	E57/681	93.57	93.57	JV earning up to 95%
	E57/1027	93.57	93.57	JV earning up to 95%
Bradley Well	E51/1938	100	100	
White Flag	E24/238	100	100	
Kalpini South	E27/739	100	100	
Acra South	E28/3461	0	0	Application

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

EMPIRE RESOURCES LTD

ABN

32 092 471 513

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(423)	(423)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(26)	(26)
	(e) administration and corporate costs	(138)	(138)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – net GST (paid) / refunded	9	9
1.9	Net cash from / (used in) operating activities	(568)	(568)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	(728)	(728)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	488	488
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(240)	(240)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(200)	(200)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(200)	(200)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,579	3,579
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(568)	(568)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(240)	(240)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(200)	(200)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,571	2,571

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,571	3,579
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,571	3,579

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	26
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	1,050	1,050
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	1,050	1,050
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Loan facilities have been provided to the Company by Dr M Ruane, Empire's Non-Executive Chairman. The loan is unsecured, on reasonable arm's length terms and attracts interest at 7.5% per annum payable quarterly in arrears. At 30 June 2026, the loan facility of \$1,250,000 is fully drawn down. On 31 July 2026, the Company repaid \$200,000 to Dr M Ruane. At 30 September 2026, the loan facility of \$1,050,000 is fully drawn down.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(568)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(568)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,571
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,571
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.52
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 October 2026

Authorised by the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.