

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

23 January 2025

Empire Metals Limited
("Empire" or "the Company")

**Strengthens Board with Appointment of Renowned Mining Executive Phillip Brumit,
Issue and Extension of Options**

Empire Metals Limited (LON: EEE), the AIM-quoted resource exploration and development company, is pleased to announce the appointment of Phillip Brumit as Non-executive Director with effect from 1 February 2025.

Phil brings over 40 years of extensive experience in engineering, project management, construction, project start-up, and mining operations across some of the world's leading mining companies. His impressive career includes leadership roles at Freeport-McMoRan, Lundin Mining, and Newmont Corporation, demonstrating a proven track record of operational success on a global scale. Recently, he served as Executive VP Projects & Operations at Josemaria Resources, now part of a major joint venture between BHP and Lundin Mining. Prior to that, he held positions as President and Managing Director of Minera Candelaria (Lundin Mining) in Chile, President of Freeport-McMoRan's African Division focused on the giant Tenke-Fungurume copper-cobalt mine, and General Manager of Operations for PT Newmont Nusa Tenggara's Batu Hijau mine in Indonesia, and various other key operational positions at Newmont Corporation. His deep experience positions him to be a vital resource for the company.

Neil O'Brien, Chairman, said: "We are thrilled to have attracted Phil Brumit to the Empire board. Phil has an accomplished career that includes operational leadership roles for two of the largest US mining companies. His extensive industry experience and proven ability to deliver results on globally significant mining projects is invaluable. With the addition of Phil, the Empire board will broaden its areas of expertise, covering exploration, metallurgy, mine development and operations, finance, and capital markets. His insights will be instrumental as management navigates key milestones, including the development of a pilot plant and the completion of scoping and feasibility studies for the Pitfield Project. This appointment reflects our commitment to assembling a world class team that can achieve our strategic goals, deliver shareholder value and benefit all stakeholders."

Phil Brumit said: "I am delighted to be joining Empire Metals at this exciting time in the development of the Pitfield Project. In my career, I have worked internationally for large US-based mining companies in the development and mining of world class deposits that were essential to global metal supply but also helped propel those companies into the future. I recognize Pitfield as being a truly world class deposit that can become a globally significant mine capable of producing large tonnages of high-purity titanium, a critical mineral essential to the world's manufacturing industry and transition to green renewable energy as identified by Australia, the United States and many other countries around the world. Through the rapid development of the Pitfield Project I believe Empire Metals is well positioned to participate in the expanding titanium market that is expected to double in the next five years."

AIM Disclosures

The following details in relation to the appointment of Mr Phillip Smith Brumit, aged 64, are disclosed in accordance with Schedule 2(g) of the AIM Rules:

Current directorships	Previous directorships in the past 5 years
Luca Mining Corp.	Filo Mining Corp.

Issue of Options

The Remuneration Committee has agreed to issue options over a total of 2,000,000 ordinary shares of no par value in the capital of the Company ('Share Options') to Mr Brumit on his joining the Company. The Share

value in the capital of the Company (Share Options) to Mr Brumit on his joining the Company. The Share Options will vest 12 months from issuance and will expire on 31 January 2030. The exercise price of the options will be 10 pence.

The Share Options represent in aggregate 0.31% of the existing issued ordinary share capital of the Company and have been issued to the Non-executive Director of the Company in line with the Company's ongoing incentive plans. Following the grant of the Share Options, in aggregate there will be 27,500,000 ordinary shares of no par value of the Company under option to directors of the Company, representing 9.40% of the existing issued ordinary share capital of the Company.

Extension of Options

The Company announces that it has agreed to extend the exercise period of certain share options granted to Neil O'Brien (Non-executive Chairman), Peter Damouni (Non-executive Director) and Gregory Kuenzel (Finance Director) under the Company's Long Term Incentive Plans, which were originally issued on 1 January 2021. Details of these options are as follows:

Director	Number of options	Exercise Price	Old Expiry Date	New Expiry Date
Neil O'Brien	1,537,500	4 p	31 Jan 2025	31 Jan 2028
Neil O'Brien	1,537,500	5.5 p	31 Jan 2025	31 Jan 2028
Peter Damouni	1,537,500	4 p	31 Jan 2025	31 Jan 2028
Peter Damouni	1,537,500	5.5 p	31 Jan 2025	31 Jan 2028
Gregory Kuenzel	3,075,000	4 p	31 Jan 2025	31 Jan 2028
Gregory Kuenzel	3,075,000	5.5 p	31 Jan 2025	31 Jan 2028

All other terms of the options remain unchanged.

The Board considers the extension to be in the best interests of the Company and its shareholders.

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Phillip Brumit
2.	Reason for the notification	
a)	Position/status:	Non-executive Director
b)	Initial notification/Amendment:	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Empire Metals Limited
b)	LEI:	2138002I0R70CZZPB279
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument: Identification code:	Share options over ordinary shares of no par value VGG9688A1003
b)	Nature of the transaction:	Grant of options over ordinary shares

c)	Price(s) and volume(s):		Price(s)	Volume(s)
		1.	10 pence	2,000,000
d)	Aggregated information: Aggregated volume: Price:	Single transactions as in 4 c) above		
			Price(s)	Volume(s)
			10 pence	2,000,000
e)	Date of the transaction:	2025-02-01 08:00 hrs UTC		
f)	Place of the transaction:	Outside a trading venue		

****ENDS****

For further information please visit www.empiremetals.co.uk or contact:

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About Empire Metals Limited

Empire Metals is an AIM-listed exploration and resource development company (LON: EEE) with a primary focus on developing Pitfield, an emerging giant titanium project in Western Australia.

The high-grade titanium discovery at Pitfield is of unprecedented scale, with airborne surveys identifying a massive, coincident gravity and magnetics anomaly extending over 40km by 8km by 5km deep. Drill results have indicated excellent continuity in grades and consistency of the mineralised beds and confirm that the sandstone beds hold the higher-grade titanium dioxide (TiO₂) values within the interbedded succession of sandstones, siltstones and conglomerates. The Company is focused on two key prospects (Cosgrove and Thomas), which have been identified as having thick, high-grade, near-surface, bedded TiO₂ mineralisation, each being over 7km in strike length.

A JORC Exploration Target* for Pitfield was declared in 2024, covering the Thomas and Cosgrove mineral prospects, and was estimated to contain between 26.4 to 32.2 billion tonnes with a grade range of 4.5 to 5.5% TiO₂. Included within the total Exploration Target* is a subset that covers the weathered sandstone zone, which extends from surface to an average vertical depth of 30m to 40m and is estimated to contain between 4.0 to 4.9 billion tonnes with a grade range of 4.8 to 5.9% TiO₂.

The Exploration Target* covers an area less than 20% of the overall mineral system at Pitfield which demonstrates the potential for significant further upside.

Empire is now accelerating the economic development of Pitfield, with a vision to produce a high-value titanium metal or pigment quality product at Pitfield, to realise the full value potential of this exceptional deposit.

The Company also has two further exploration projects in Australia; the Eclipse Project and the Walton Project in Western Australia, in addition to three precious metals projects located in a historically high-grade gold producing region of Austria.

*The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral

Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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