Empire's Nevlje Project in Serbia Hosts Intense Magnetic Anomaly Southeast of Recent Major Discovery by Reservoir Minerals Inc.

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VANCOUVER, BC -- (Marketwire) -- 10/02/12 -- Empire Mining Corporation (TSX VENTURE: EPC) ("Empire" or the "Company") is pleased to report that past geophysical surveys undertaken at its 100% owned Nevlje Project in Serbia have identified what is believed to be the most intense magnetic anomaly in Serbia. Empire has carried out confirmatory geophysical work that, combined along with its own geochemical sampling results and through review of historical data, indicates a possible buried porphyry system. This view was strengthened by Reservoir Minerals Inc.'s recent announcement where drilling was reported to encounter a 160 metre thick intersection at 10.16% copper equivalent (average 6.92% copper and 5.40 grams per tonne gold) between 461 and 621 meters depth at their Timok Project located 120 kilometers to the northwest of Empire's Nevlje Project along the same mineralized belt.

Empire has commissioned an independent National Instrument 43-101 compliant technical report (the "Report") on the Nevlje Project. The Report has been filed on SEDAR and can also be viewed on Empire Mining's website. The Report concludes that Nevlje warrants diligent exploration for a buried porphyry/skarn system based on its setting, andesitic volcanism, evidence of copper mineralization and a major magnetic and IP anomaly in a possible carbonate host.

The Nevlje Project covers 69 square kilometres, and is located approximately 10 kilometres south of Dimitrovgrad in southeast Serbia. The project is adjacent to and immediately across the border from Teck and Euromax's Trun gold project in Bulgaria. Nevlje lies within the early Tertiary arc that contains the economically important Timok volcanic complex that hosts the Bor, Veliki Krivelj and Majdanpek porphyry-high sulphidation epithermal systems in Serbia where past production has been estimated at some 6 million tonnes copper, more than 20 million ounces of gold and 40 million ounces of silver according to the BRGM and the Serbian Geoinstitute. Nevlje also lies approximately midway between the Bor complex and the Panagjurishte porphyry district of Bulgaria that includes Assarel-Medet, Elatsite (estimated combined 1 billion tonnes at 0.4% copper) and Chelopech which contains more than 3 million ounces of gold (source Dundee Precious Metals).

Although 'blind' porphyry systems can be more difficult to locate and potentially more expensive to explore and develop, size and grades can be exceptional, such as Resolution (Superior, Arizona) and Hugo Dummett (Oyu Tolgoi, Mongolia), which do not fit the typical image of a sub-volcanic pluton. There is an increasingly-held view amongst copper porphyry specialists that some high grade deposits were formed within the host intrusion but without a volcanic outlet. The concept of lack of venting through the volcano helped through repeated phases of hydrothermal activity, to increase the metallic content. This idea is being used as an exploration model by a number of companies and often relies on the use of deep-sounding geophysics.

Past exploration at Nevlje, limited to surface prospecting, airborne magnetic surveys, induced polarizations surveys, trenching and two short drill-holes, has identified copper mineralization with trench assay values up to 1.7% copper in hydrothermally-altered volcanic rocks in an area known as Borovo. Limited exploration work took place over seventy years ago, however the two dill-holes were drilled in the 1960s and both contained copper; however, neither hole was drilled deep enough to intersect the buried anomaly identified by the geophysical surveys. Drill-hole B1 yielded three intervals with enhanced results for copper: 10-15 metres with 0.27% copper, 35-40 metres with 0.66% copper and 150-155 metres with 0.32% copper. The second hole reported 38 metres of 0.1% copper to the end of the hole at 158 metres. Neither the core, nor the trench locations are available for checking. Past work also reportedly identified stockwork mineralization at Nevlje. The foregoing information is historical Serbian state data based on work completed by the Nis branch of Yugoslav Geological Survey and the Geological Department of the Copper Institute in Bor, which were compiled in a 1967 report by Jadranin D. and others. The Company cautions readers not to state undue reliance on this data, as a qualified person has not done sufficient work to classify this data as a current mineral resource or reserve, and the Company is not treating this data as a current mineral resource or reserve.

Work performed by Empire includes a ground magnetic survey to validate the reported anomaly, as well as soil sampling. Copper anomalism was identified from three separate areas and confirms results of historical

exploration. Although andesites might have a role to play in the magnetic anomaly, modelling suggests a deeper and larger source. Magnetic susceptibility tests are required on the volcanics at surface. Rock sampling gave three samples with significant copper content, including a limestone skarn grading 3.88% copper.

Empire followed up these results with a three profile 100 metre dipole-dipole IP/resistivity survey. All three profiles identified anomalous chargeability over areas with enhanced soil copper. The Report recommends drilling to 400 metres in the section where copper was intercepted in historical drill-hole B1. These results are encouraging enough to develop drill targets, subject to better definition deep geophysical surveys by a specialist contractor to help targeting. The conclusion reached at this stage by both Empire and the Report's author is that surface and near-surface copper showings possibly relate to a deeper porphyry/skarn source that is also possibly responsible for the strong magnetic anomaly.

The recommended work program proposed in the Report and endorsed by Empire is as follows:

- One validation drill-hole at the location of drill-hole B1, but extended to at least 400 metres in depth.

- The acquisition of more detailed magnetic susceptibility data and remodelling the magnetics in the context of a deeper porphyry model.

- More geological mapping, particularly of alteration assemblages, combined with rock sampling and trenching as required.

- Carry out deep sounding IP and/or CSAMT to confirm the IP anomalies prior to drilling.

- Additional drill testing as determined by the deep-sounding geophysics, with drill-holes at least 1,000 metres apart and designed to test for porphyry 'footprint' in the first instance.

Empire is considering various options to fund the recommended work program.

Empire's Qualified Person, David C. Cliff, BSc (Hons), MIMMM, C Eng., FGS, also Empire's President & CEO, has reviewed and approved the content of this news release.

ON BEHALF OF THE BOARD

David Cliff
President & CEO

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