

Empire Metals Limited Announces Placing to Raise £7 million

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LONDON, October 30, 2025 - [Empire Metals Ltd.](#) - (LON:EEE)(OTCQX:EPMLF) - Sector: Natural Resources

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30 October 2025

Empire Metals Limited
(‘Empire’ or the ‘Company’)

Placing to raise £7 million from Existing Institutional Shareholders

Empire Metals Limited (LON: EEE, OTCQX: EPMLF), the AIM-quoted and OTCQX-traded resource exploration and development company, is pleased to announce that it has raised gross proceeds of £7 million by way of a subscription of 17,500,000 new ordinary shares of no par value in the capital of the Company at a price of 40 pence per ordinary share (the ‘Subscription Shares’) to existing institutional shareholders (the ‘Subscription’).

Rationale for the Subscription:

- The Subscription funds will be used to maintain momentum across key workstreams including resource expansion, advanced metallurgical testwork, and the commencement of pilot-scale production in 2026, with the goal of delivering high-purity TiO₂ product samples to potential end users and supporting preliminary engineering and economic studies.
- Product development will additionally focus on routes to optimally produce lab and bulk samples of products for the titanium metal supply chain, such as TiCl₄.
- The Company will also deploy additional capital to strengthen its team for its next phase of development and to pursue value accretive corporate opportunities, including a possible dual listing on the ASX targeted for H1 2026, with Canaccord Genuity (Australia) expected to act as lead adviser.

Shaun Bunn, Managing Director, said: "I am very pleased to announce the successful completion of this Subscription, which was executed at a premium to the current share price and reflects increased participation from our institutional shareholders in Asia and Australia. This continued support underscores both the scale and strategic value of the Pitfield Project and strengthens the Company as we move into a critical phase of our development. With this Subscription, our cash position is now £11 million, providing a robust balance sheet to drive the next phase of development."

Use of Funds

The proceeds of the Subscription together with existing cash reserves of £4 million will be primarily used for:

- Exploration and Mineral Resource Drilling
- Project Management and Project Development including:
 - General development related studies including environmental, social and marketing
 - Preliminary engineering and economic studies covering mining, process plant, infrastructure and energy
 - Metallurgical development including mineral separation and hydrometallurgical continuous piloting
- Corporate overheads

Application for Admission and Total Voting Rights

The Subscription Shares will rank pari passu in all respects with the existing ordinary shares of no par value in the capital of the Company. Application has been made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM ('Admission'). It is expected that Admission will become effective at 8:00 a.m. on 5 November 2025. As a result of the issue of the Subscription Shares as described above, the issued share capital of the Company now consists of 710,893,221 ordinary shares of no-par value.

****ENDS****

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About Empire Metals Limited

Empire Metals Ltd (AIM: EEE and OTCQX: EPMLF) is an exploration and resource development company focused on the rapid commercialisation of the Pitfield Titanium Project, located in Western Australia. The titanium discovery at Pitfield is of unprecedented scale and hosts one of the largest and highest-grade titanium resources reported globally, with a Mineral Resource Estimate (MRE) totalling 2.2 billion tonnes grading 5.1% TiO₂ for 113 million tonnes of contained TiO₂.

The MRE, which covers only the Thomas and Cosgrove deposits, includes a weathered zone resource of 1.26 billion tonnes at 5.2% TiO₂ and a significant Indicated Resource of 697 million tonnes at 5.3% TiO₂, predominantly from the Thomas deposit. Titanium mineralisation at Pitfield occurs from surface and displays exceptional grade continuity along strike and down dip. The MRE extends across just 20% of the known mineralised footprint, providing substantial potential for further resource expansion.

Conventional processing has already produced a high-purity product grading 99.25% TiO₂, suitable for

titanium sponge metal or pigment feedstock. The friable, in-situ weathered zone supports low-cost, strip mining without the need for blasting or overburden removal.

With excellent logistics and established infrastructure, including rail links to deep-water ports with direct access to Asia, the USA, Europe and Saudi Arabia, Pitfield is strategically positioned to supply the growing global demand for titanium and other critical minerals.

Empire is now accelerating the economic development of Pitfield, with a vision to produce a high-value titanium metal and/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.

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