

Empire Metals Limited Announces Final Results for the year ended 31 December 2024

06.06.2025 | [ACCESS Newswire](#)

Final Results for the year ended 31 December 2024

[Empire Metals Ltd.](#), (LON:EEE)(OTCQB:EPMLF), the AIM-quoted and OTCQB-traded exploration and development company, announces its final results for the year ended 31 December 2024.

The annual report and accounts for the year ended 31 December 2024 will be posted to shareholders today and will be available for download shortly from the Company's website, www.empiremetals.com.

Highlights

- Pitfield Project confirmed as the largest titanium discovery globally: JORC Exploration Target* of 26.4-32.2 billion tonnes at 4.5-5.5% TiO₂.
- Heightened focus on strategic significance of titanium: demand for titanium is accelerating globally due to its critical role in aerospace, defence, and pigment markets.
- Breakthrough Discovery in 2024: Identification of near-surface saprolite zones rich in high-grade anatase and rutile (>95% TiO₂) offers the potential for a fast-tracked, high-margin development phase.
- Strong Metallurgical Results: Early testwork yielded a 91.7% TiO₂ product using conventional methods-indicating low-impact, high-purity feedstock potential without smelting.
- Strengthened Technical Team and Board: New hires across process, environmental, and commercial functions, plus titanium industry experts, are accelerating development progress.
- Strong Cash Position: Cash balance of £7 million as of 30 May 2025 supports ongoing ambitious development plans throughout 2025.
- Clear Near-Term Milestones: Upcoming objectives include delivering a maiden MRE, finalising process design and advancing mine studies as Pitfield moves towards commercialisation.

*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.

Shaun Bunn, Managing Director, said: "Empire Metals has built on the exceptional momentum established in 2023, and we enter this next chapter with increased confidence in the scale, quality, and strategic importance of the Pitfield Titanium Project. The release of our maiden JORC Exploration Target*, estimating 26.4 to 32.2 billion tonnes at 4.5-5.5% TiO₂ in June 2024, confirmed Pitfield as the largest undeveloped titanium system globally and a key potential source of this critical metal.

"Our exploration strategy has focused on accelerated commercialisation, and this disciplined approach is now bearing fruit. The discovery of a significant zone of near-surface, high-grade, clean titanium dioxide minerals within the weathered saprolite layer - rich in rutile and anatase - presents a major opportunity to fast-track development. These minerals offer a lower-cost processing route and align with rising global demand for more sustainable titanium sources.

"Empire is in a strong financial position following two successful funding rounds in 2024, and a further raise in 2025, providing us with a current cash position of approximately £7 million. This support from the market not only validates our strategy but ensures we are well funded for our ongoing programmes, from resource

definition to additional metallurgical testing as we move closer to commercialisation.

"Each milestone continues to de-risk Pitfield, both technically and geologically. The results to date have only strengthened our conviction that Pitfield is a once-in-a-generation discovery. As we progress towards commercialisation, our commitment to unlocking its full value has never been stronger. We look forward to another transformative year for Empire."

Click on, or paste the following link into your web browser, to view the full announcement text:

http://www.rns-pdf.londonstockexchange.com/rns/7096L_1-2025-6-5.pdf

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014, as incorporated into UK law by the European Union (Withdrawal) Act 2018, until the release of this announcement.

****ENDS****

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SOURCE: [Empire Metals Limited](#)

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