

Empire Mining Corporation Completes First Tranche of Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 09/06/12 -- [Empire Mining Corporation](#) (TSX VENTURE: EPC) ("Empire" or the "Company") is pleased to announce that it has closed the first tranche of its non-brokered private placement announced on August 20, 2012, under which the Company expects to sell up to 30,000,000 common shares (each, a "Share") at \$0.10 per Share (the "Private Placement"). Under the first tranche, Empire has issued and sold 15,000,000 Shares to [First Quantum Minerals Ltd.](#) ("FQML") for gross proceeds of \$1,500,000; Empire will use such funds in connection with its Bursa property in Western Turkey ("Bursa") and for general working capital purposes. The Shares issued to FQML are subject to a four-month hold period expiring on January 6, 2013.

FQML now holds 15,000,000 Shares, representing approximately 19.2% of the issued and outstanding Shares of the Company. Pursuant to the terms of the Bursa letter agreement between Empire and FQML announced on August 20, 2012, Empire is deemed to have granted a pre-emptive right to FQML whereby it may elect to participate in future equity offerings of Shares in order to maintain the lower of: (i) a 19.2% ownership interest of the Company; or (ii) the percentage ownership interest of the Company held by FQML as at the announcement of such offering. FQML will also have the right to maintain its ownership interest in the Company after the exercise of Empire convertible securities. FQML will retain its pre-emptive right for as long as it holds 10% or more of Empire's issued and outstanding Shares, unless it drops below such figure due to a violation of its pre-emptive right or due to the exercise of Empire convertible securities prior to FQML having the opportunity to purchase Shares in response thereto.

ON BEHALF OF THE BOARD

Robert F. Giustra
Chairman

This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting the pre-emptive right and the remainder of the Private Placement. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including without limitation the ability to obtain required authorizations; Empire's ability to locate qualified investors for the Private Placement; the ability to identify and comply with applicable prospectus and registration exemptions in Canada and potentially other jurisdictions in connection with a Share issuance under the Private Placement; FQML's ability and desire to exercise the pre-emptive right in the future; political risk; cost increases; availability of qualified workers; competition for mining properties; risks associated with exploration projects, mineral reserve and resource estimates (including the risk of assumption and methodology errors); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general business and economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about; that Empire will be successful in obtaining required authorizations; that Empire will be able to locate qualified investors for the private placement; that the Private Placement will be conducted in compliance with applicable prospectus and registration exemptions in Canada and elsewhere; general business and economic conditions; the timing and receipt of required approvals; availability of financing; power prices; ability to procure equipment and supplies; and ongoing relations with employees, partners and joint venturers. The foregoing list is not exhaustive and Empire undertakes no obligation to update any of the foregoing except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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