

Empire Resources, Inc.

(OTCQX: ERSO)

INVESTOR PRESENTATION
NOVEMBER 2012

EMPIRE RESOURCES: FORWARD LOOKING STATEMENTS

This presentation may contain forward-looking statements. Such statements involve various risks that may cause actual results to differ materially. These risks include, but are not limited to, the ability of the company to grow internally or by acquisition and to integrate acquired businesses, not being able to improve operating margins and efficiencies, changing industry and competitive conditions, and other risks referred to in the Company's publicly available statements and periodic reports.

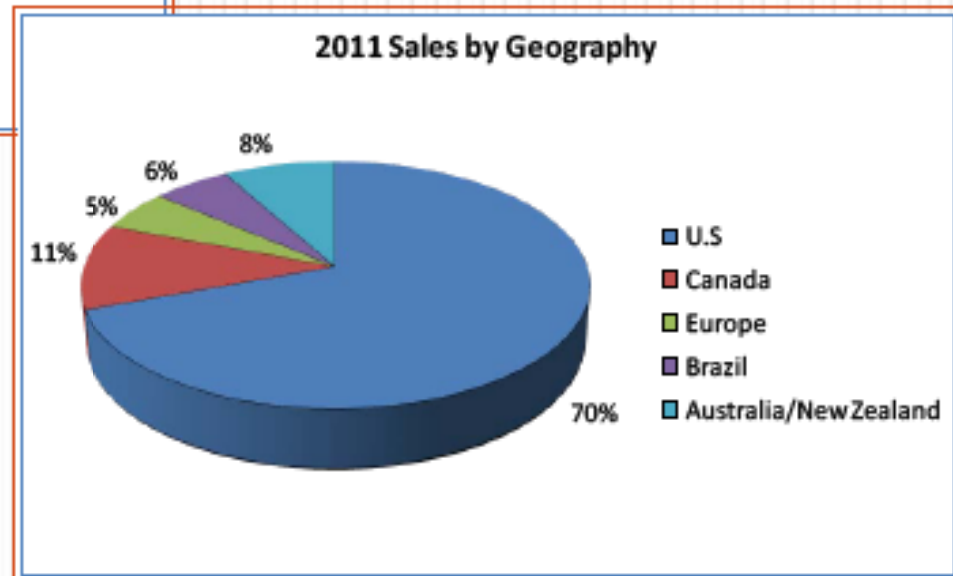
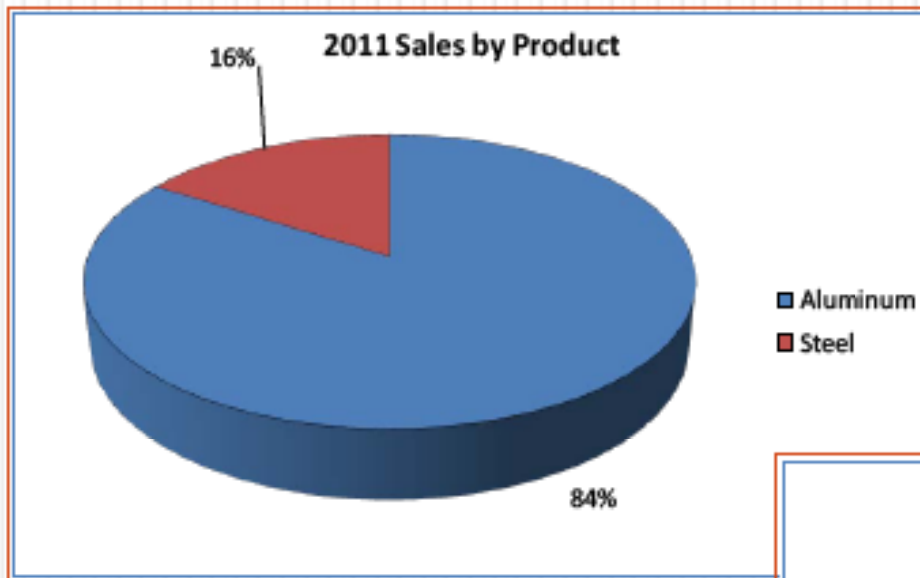
EMPIRE RESOURCES: Overview

- Leading Master Distributor of Semi-Finished, Value-Added Aluminum and Steel Products
- 25-Year Track Record in Specialized Metals Distribution Niche
- Essential Link between High Quality Rolling Mills Worldwide and Top-Tier Domestic Service Centers and Metal Working Industry
- Fills Need for Reliable, Lower-Cost Second or Third Supply Source
- Long-Standing Relationships with Suppliers and Customers
- Expert Sales Network
- Proven Management Team with Global Perspective

EMPIRE RESOURCES: 2011 – 2012 Highlights

- April 2011 – \$200 million working capital credit agreement completed with Rabobank International, JP Morgan Chase, ABN AMRO, BNP Paribas, RBS Citizens, Société Générale, Brown Brothers Harriman
- June 2011 – Completed private placement of \$12 million convertible note to investor group led by Leon Cooperman
- June 2011 – Empire provides \$10 million in financing to PT Alumindo, Indonesia, for multi-year, preferential and substantial supply position for Empire
- FY 2011 – Sales of steel products reach 16% of total sales
- May 2012 – Registration of 3.1 million shares underlying convertible note declared effective; Empire returns as SEC registrant company
- July 2012 – Empire completes tender offer, repurchases 600,000 shares
- September 2012 – Empire declares 38th consecutive quarterly cash dividend

EMPIRE RESOURCES: Revenues



EMPIRE RESOURCES: Geographic Reach

Headquarters: Fort Lee, New Jersey
Main Distribution Center: Baltimore, Maryland
Principal Market: North America
Serving Europe: Imbali Metals, Belgium
Serving Australia/New Zealand: Empire Resources Pacific

North America:

- Baltimore, MD
- Camden, NJ
- Tampa, FL
- Miami, FL
- Little Rock, AR
- Houston, TX,
- Los Angeles, CA
- Oakland, CA
- Kent, WA
- Vancouver, BC
- Montreal, QC
- Toronto, ON

Europe:

- Belgium
- UK
- France
- Germany
- Netherlands
- Italy

Asia-Pacific:

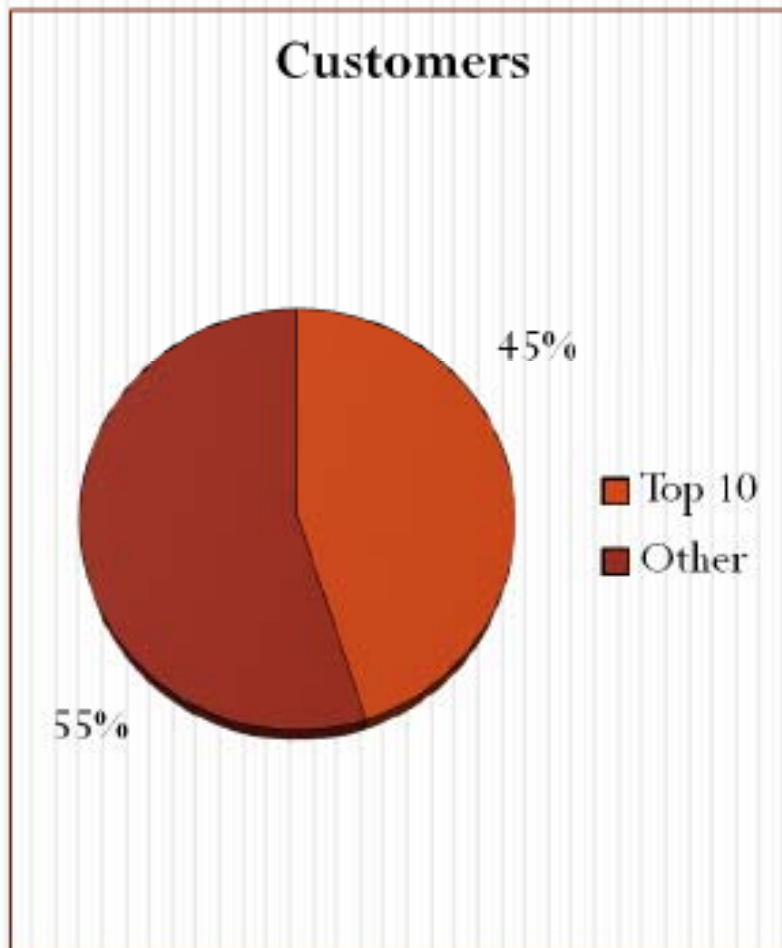
- Australia:
 - Sydney
 - Brisbane
 - Melbourne
 - Perth
 - Adelaide
- New Zealand:
 - Auckland
 - Christchurch

EMPIRE RESOURCES:

Range of Semi-Finished Products

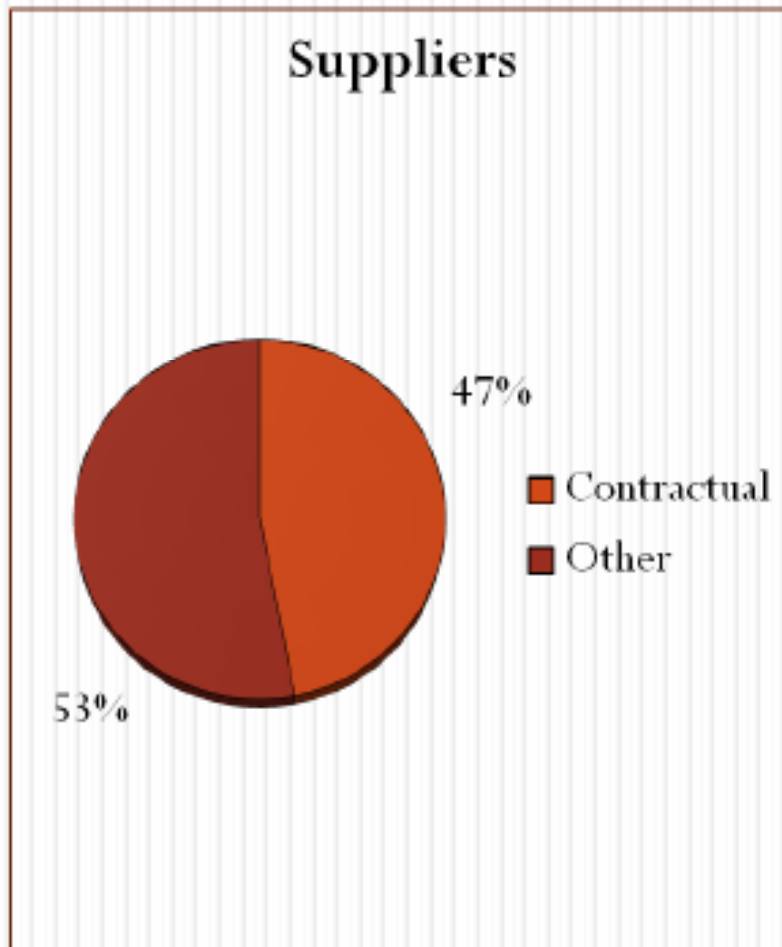
PRODUCT	END MARKET	APPLICATION
Aluminum Sheet/Coil	Transportation, Construction, Food Service	Road signs, Trailer gas tanks
Aluminum Plate	Transportation	Shipbuilding, auto and truck bodies
Aluminum Treadplate “Treadbright”	Industrial, Automotive	Toolboxes, auto runners, trimming
Aluminum Foil	Packaging	Candy/gum wrappers, gift wrap
Stainless Steel Coil, Sheet, Plate	Multi: For aseptic, non-corrosive surfaces	Food service, marine-related
Carbon Steel	Construction, Automotive, Consumer	Machinery, Automotive, Pipes, Furniture

EMPIRE RESOURCES: Attractive Partner to Our Customers



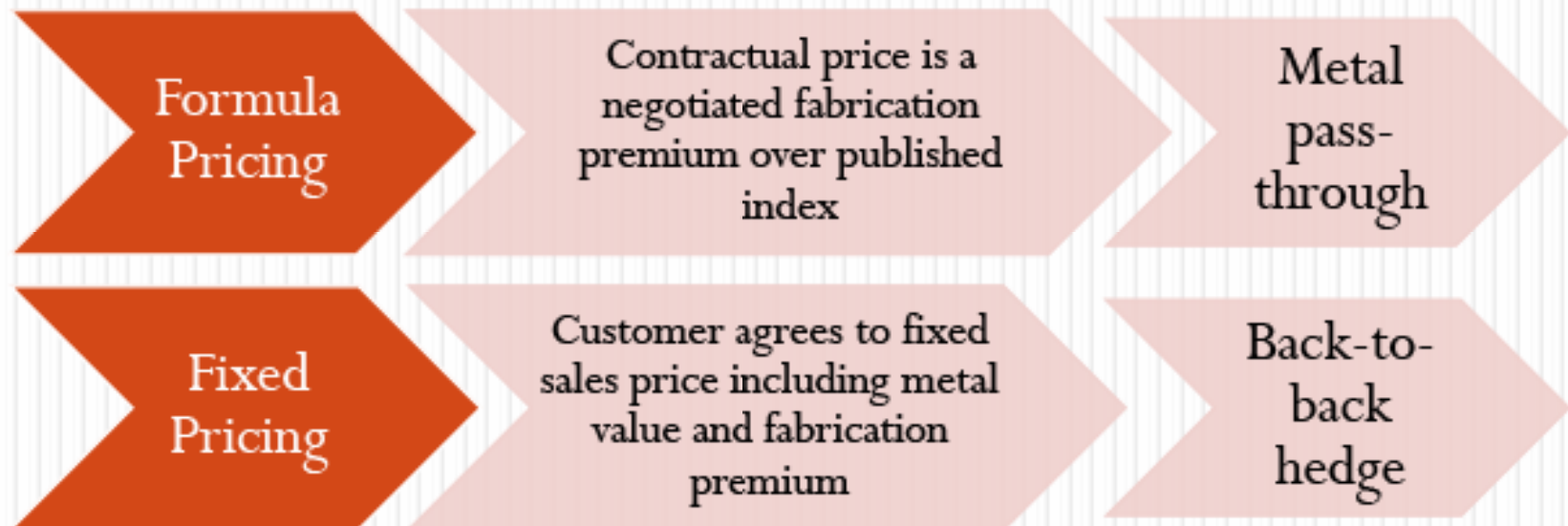
- Top 10 customers accounted for 45% of 2011 sales
- Service center leaders Ryerson and Samuel Son & Co. are two largest customers
- We deliver value to our customers through cost-effective, quality products and high service level including:
 - Warehousing/Just-in-time delivery
 - Timely market/product intelligence
 - Arranging for metal processing or finishing services
 - Shipping from our stock to meet their short-term requirements

EMPIRE RESOURCES: Attractive Partner to Our Suppliers



- 47% of supply secured through long-term contracts and relationships in 2011
- Largest suppliers:
 - PT Alumindo Light Metal Industry
 - Hulamin Ltd.
 - Elval Hellenic Aluminum
- We bring value to our suppliers:
 - We make bulk purchases
 - We serve as their marketing, distribution and service channel
 - We assume responsibility for product transportation
 - We eliminate their currency risk
 - We ensure prompt payment

Empire Resources: Metal Price Neutral



Additional information on Empire Resources' hedging transactions and non-cash mark-to-market gains/losses from underlying metals price changes is available in the Company's 2011 Annual Report and most recent 10-Q.

EMPIRE RESOURCES: Service Center Industry Ranking

EMPIRE RESOURCES

YEAR	RANKING*	REVENUES (Millions)
2011	#23	\$ 514.6
2010	#24	\$ 465.0
2009	#30	\$ 246.1
2008	#31	\$ 429.0

MCN TOP 50 COMBINED*

YEAR	TOTAL (Billions)	CHANGE
2011	\$ 51.6	+ 10.3%
2010	\$ 46.8	+ 21.9%
2009	\$ 38.4	- 36.6%
2008	\$ 60.6	+ 5.4%

* Annual ranking of "Top 50 Service Center Industry Giants" in North America, based on revenues, compiled by *Metal Center News*.

EMPIRE RESOURCES: Growth Driven Strategy

- Provide Customers with High Level of Service, Quality and Cost Effective Products
- Expand Volume and Product Breadth with Existing Customers and Suppliers
- Strengthen and Expand Supplier Relationships
- Provide Increasingly Efficient and Cost-Competitive Handling and Delivery Services
- Provide Additional Products and Value-Added Services
- Maintain Strong Banking Relationships

EMPIRE RESOURCES: 2012-2013 Priorities

- Build Market Share
- Gain Additional Traction in Steel Distribution
- Focus on Gross Margin Improvement
- Increase Inventory Turns
- Increase Shareholder Value

EMPIRE RESOURCES:

Financial Performance – 2007-2011

(in thousands)	2007	2008	2009	2010	2011
Net sales	\$475,473	\$428,997	\$246,062	\$465,013	\$514,633
Gross profit	25,743	24,133	16,549	30,228	24,531
Op income before asset impairment/recovery	14,987	13,424	7,779	18,197	11,195
Operating income	14,987	13,424	4,813	18,543	11,195
Other income:					
Derivative liability change	0	0	0	0	896
Int. expense incl. debt discount amortization	7,873	7,176	5,622	3,997	4,039
Pre-tax income/(loss)	7,114	6,248	(809)	14,546	8,052
Net income/(loss)	\$4,544	\$3,851	(\$511)	\$9,145	\$4,961
Weighted shares-Diluted	10,035	9,874	9,437	9,435	10,987
EPS - Diluted	\$0.45	\$0.39	(\$0.05)	\$0.97	\$0.46

EMPIRE RESOURCES:

Financial Performance – YTD 2012

	Three Months Ended Sept. 30		Nine Months Ended Sept. 30	
(in thousands)	2012	2011	2012	2011
Net sales	\$ 137,705	\$ 137,653	\$ 429,006	\$ 377,786
Cost of goods sold	131,597	131,468	410,123	360,584
Gross profit	6,108	6,185	18,883	17,202
SG&A	3,432	3,262	10,191	8,897
Operating income	2,676	2,923	8,692	8,305
Other income:				
Derivative liability change	410	966	361	966
Interest expense, net	(1,378)	(1,417)	(4,119)	(2,518)
Pre-tax income/(loss)	1,708	2,472	4,934	6,753
Net income/(loss)	\$ 1,052	\$ 1,537	\$ 3,051	\$ 4,170
Weighted shares-Diluted	11,503	12,066	11,914	10,654
EPS - Diluted	\$ 0.09	\$ 0.10	\$ 0.31	\$ 0.37

EMPIRE RESOURCES: Balance Sheet Highlights

(in thousands)	2007	2008	2009	2010	2011	YTD
Cash	2,228	2,485	1,142	1,270	4,274	2,621
Accounts receivable	63,188	41,115	28,109	41,174	56,504	65,303
Inventories	105,129	107,172	115,067	132,196	184,113	129,565
Total current assets	179,623	173,495	152,397	186,046	259,328	208,182
Total assets	187,731	181,250	156,822	190,124	269,728	221,231
Total senior secured debt	107,867	107,973	54,049	100,447	154,424	129,889
Total current liabilities	153,918	148,076	123,725	148,760	213,018	164,020
Subordinated debt	--	--	--	--	12,000	12,000
Total stockholders' equity	31,757	31,261	31,325	39,743	43,602	44,055

OF NOTE:

- 6/3/11: Private placement of \$12M Convertible Senior Subordinated Notes due 6/1/16
- 5/3/12: SEC declares registration of 3.1 million shares related to convertible notes effective
- 5/4/12: Company returns to SEC registrant company status.

EMPIRE RESOURCES: Debt Issuance

	Asset Based Lending	Convertible Debt
Total facility/issuance	\$200 million	\$12 million
Lead	Rabobank International and JPMorgan Chase Bank	Private Placement
Maturity	June 30, 2014	June 1, 2016
Accordion	\$50 million	
Swingline	\$10 million	
Pricing	2.5% over LIBOR or MM rates	10%

EMPIRE RESOURCES: In Summary

- Leading Master Distributor of Imported Aluminum and Steel Products
- Essential Link between Rolling Mills and Service Centers/Metal Working Industry
- Filling Need for Second or Third Supply Source
- Long-Standing Relationships with Suppliers and Customers
- Expert Sales Network/Proven Management – with Global Perspective
- Fully Focused on Growing Sales, Profitability and Shareholder Value