

**Form 604**

Corporations Act 2001

Section 671B

**Notice of change of interests of substantial holder**

To: Company Name/Scheme Emmerson Resources Limited ("Company")

ACN/ARSN 117 086 745

**1. Details of substantial holder(1)**

Name Evolution Mining Limited (Evolution) and each of its Related Bodies Corporate listed in Annexure A

ACN/ARSN (if applicable) 084 669 036

There was a change in the interests of the substantial holder on

11/08/20

The previous notice was given to the company on

07/07/14

The previous notice was dated

07/07/14

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	49,144,000	13.04%	49,144,000	10.18%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/9/2018	Evolution and each of its Related Bodies Corporate	Dilution in voting power due to issue of Ordinary shares by Company	Nil	49,144,000 Ordinary	49,144,000
13/07/2020	Evolution and each of its Related Bodies Corporate	Dilution in voting power due to issue of Ordinary shares by Company	Nil	49,144,000 Ordinary	49,144,000
11/08/2020	Evolution and each of its Related Bodies Corporate	Dilution in voting power due to issue of Ordinary shares by Company	Nil	49,144,000 Ordinary	49,144,000

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Evolution and each of its Related Bodies Corporate	Evolution	Evolution	As regards Evolution and each of its Related Bodies Corporate – pursuant to Section 608 (1) and / or 608(3) of the Corporations Act	49,144,000 Ordinary Shares	49,144,000

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Evolution	Level 24, 175 Liverpool Street, Sydney NSW 2000
Evolution's Related Bodies Corporate	Refer to Annexure A

**Signature**

print name Evan Elstein

capacity Company Secretary

sign here



date 06 / 11 / 20

**Annexure A – Related Bodies Corporate**

<b>Name of Company</b>	<b>ACN</b>	<b>Address</b>
Evolution Mining Limited	084 669 036	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Conquest Mining Pty Limited	009 232 277	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Aurum 2) Pty Limited	614 395 961	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Connors Arc) Pty Ltd	625 735 846	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Cowal) Pty Limited	007 857 598	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining Management Services Pty Ltd	166 877 756	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Mungari) Pty Ltd	002 124 745	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Mungari East) Pty Ltd	003 337 782	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining NZ Pty Ltd	605 665 147	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Phoenix) Pty Limited	140 269 316	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Hayes Mining Pty Ltd	107 985 606	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Mt Rawdon Operations Pty Ltd	152 727 663	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Toledo Holding (AUSCO) Pty Limited	159 264 598	Level 24, 175 Liverpool Street, Sydney, NSW 2000
Evolution Mining (Canada Holdings) Ltd	N/A	Suite 2400, 745 Thurlow Street, Vancouver, British Columbia, V6E 0C5.
Evolution Mining Management Services (Canada) Ltd	N/A	Suite 2400, 745 Thurlow Street, Vancouver, British Columbia, V6E 0C5.
Evolution Mining Gold Operations Ltd.	N/A	66 Wellington Street West, TD Bank Tower, Suite 4300, Toronto, ON M5K 1E6
Evolution Mining Red Lake Nominee Ltd.	N/A	Suite 2400, 745 Thurlow Street, Vancouver, British Columbia, V6E 0C5.