ASX Announcement
27 August 2021

New drilling and drone survey results for Tennant Creek as centralised mill is locked in

Highlights

- **Mauretania exploration advances:** The new ultra-high resolution (UHR) drone magnetic survey identifies further extensions to the ironstones that host high-grade gold and copper. The 10,000km^2 UHR drone magnetic survey is now 80% complete, with highly successful "proof of concept" in delineating the known Mauretania project magnetic anomaly
- **Mauretania drilling advances open-pit potential:** New Mauretania assay results outside of the high-grade gold mineralisation within the future open-pit have now been received:
    - **25m at 2.57g/t gold and 0.24% copper** from 93m (drill hole MTRC039) including
        - **3m at 6.0 g/t gold and 3m at 5.2 g/t gold and 0.51 % copper**
    - **30m at 0.44% copper and 0.30g/t gold** from 57m (MTRC043)
    - **45m at 0.39% copper** from 84m **incl 3m at 1.6% copper** (MTRC041)
- **Mauretania primary zone remains open**: The only drill hole into the deeper primary zone in this program includes the previously announced (ASX: 5 July 2021):
    - **3.95m at 57g/t gold, 0.22% bismuth, 20.6g/t silver and 0.23% copper** from 207m (MTDD010) including:
        - **1m at 102 g/t gold, 47g/t silver and 0.6% bismuth, and**
        - **0.8m at 135.5 g/t gold, 40.2 g/t silver and 0.34% bismuth**
- **Tennant Creek central processing plant advances:** Joint Venture partner TCMG has purchased a 700ktpa carbon-in-leach (CIL) plant that will be transported and assembled in Tennant Creek in the first half of 2022

Managing Director, Rob Bills commented:

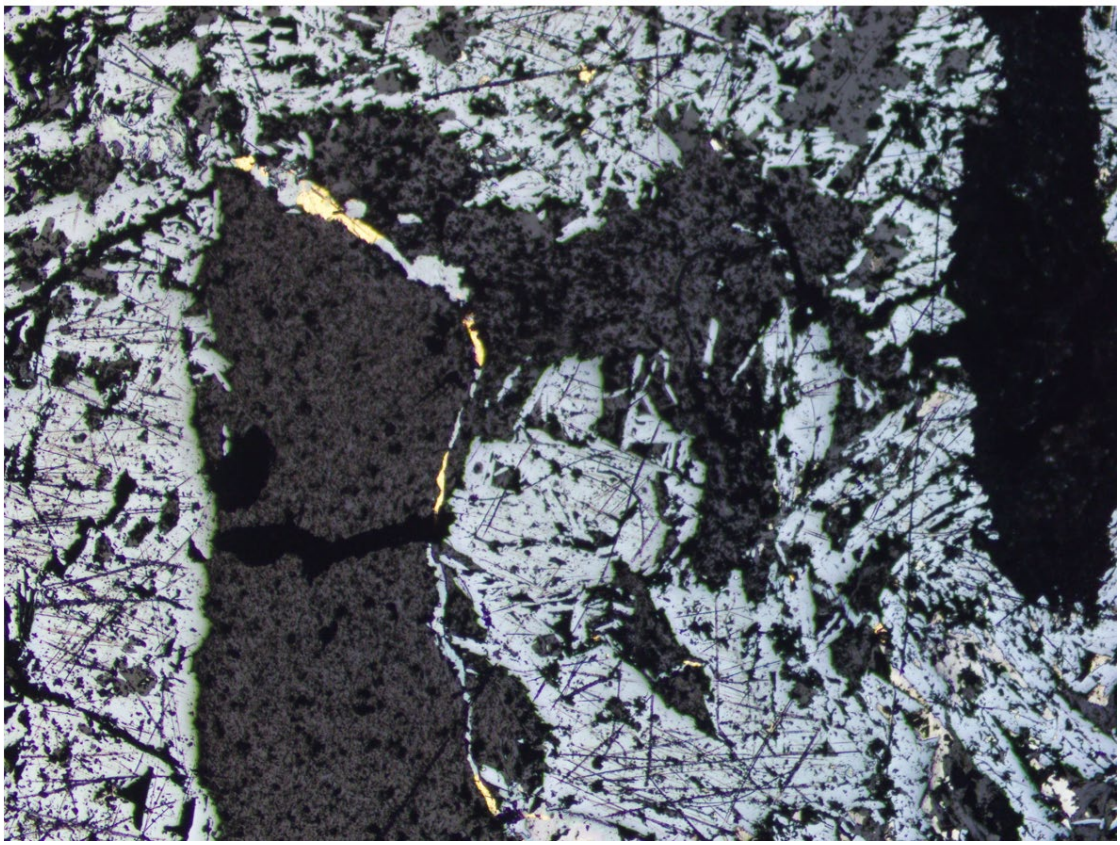
""This drill program at Mauretania was aimed at closing off the mineralisation outside of the conceptual open pit boundary. However, exciting results from the new drone survey and first high-grade intersection into the primary gold mineralisation now expands the potential for further extensions to both the oxide and primary gold zones.

The next phase at Mauretania includes undertaking further studies ahead of mining including a JORC resource estimate.

The proof-of-concept drone survey over Mauretania provides confidence in identifying similar subtle magnetic anomalies within the Tennant Creek Mineral Field that have been overlooked or not present in the lower resolution, fixed wing surveys.

Our Joint Venture partner, TCMG, is fully funding the advanced mining studies at Mauretania as part of the $5.5m earn-in and Small Mines Joint Venture over the Northern Project Area at Tennant Creek. The recent purchase of a CIL mill by TCMG will accelerate the establishment of a central milling facility in Tennant Creek – unlocking multiple stranded gold assets in the region and when in production, Emmerson's free carried 6% gold production royalty."

Newly available ultra-high resolution drone magnetic survey tools are providing very promising results in detecting subtle magnetic anomalies unseen by previous explorers.



Gold associated with hematite veinlets from the bonanza gold intersection in drill hole MTDD010 (3.95m at 57g/t gold, 0.22% bismuth, 20.6g/t silver and 0.23% copper) imaged by photomicrograph. The superior detection capability of the 2021 drone magnetic survey clearly pinpoints these Mauretania-style ironstone targets despite much of the early magnetite being altered to hematite.

Mauretania Drilling – testing for extensions to bonanza oxide gold mineralisation

Mauretania is located within the Northern Project Area (NPA) of the Tennant Creek Mineral Field (TCMF) (Figure 1), where drilling was focused on testing for extensions to the shallow gold oxide zone outside of the conceptual open pit boundary (Figure 2). To support the mine planning process, three geotechnical drill holes were also completed, with one intersecting ironstone with results of:

- 3.6m at 1.14g/t gold from 43.5m (DDHGT-02)

The highlight of this program however was the intersection in drill hole MTTD010 of 3.95m at 57g/t gold, which in conjunction with the new drone magnetic anomaly to the northeast, bodes well for expanding the Mauretania mineralisation.

This primary gold mineralisation (photo 2) occurs approximately 100m below the conceptual pit floor, but within the footwall of a massive hematite +/- magnetite ironstone. With the gold occurring in late stringers associated with hematite, on the footwall of a 7m wide zone of brecciation and intense chlorite alteration (Figure 3 and photo 2). The association of gold with hematite that postdate the early magnetite ironstones underpins our exploration model and has been the hallmark of other Emmerson discoveries at Goanna, Monitor and Edna Beryl.

Emmerson and TCMG drive aggressive gold exploration in the Tennant Creek Mineral Field

The Emmerson Strategic Alliance at Tennant Creek with Tennant Consolidated Mining Group (TCMG) includes the following:

- $10.5m Exploration Earn-in and JV (EEJV) across both the Northern Project (NPA) and Southern Project (SPA) areas
- Small Mines JV (SMJV) with a free carried 6% gold gross revenue royalty for production from Small Mines (<250,000oz);
- Major Mines (MMJV) interest whereby Emmerson retains up to a 40% interest in any Major Discovery (>250,000oz gold equivalent); and
- Establishment of a central gold processing mill in Tennant Creek.

TCMG's purchase of a 700ktpa CIL process plant that includes a recently overhauled crushing and grinding circuit plus a Nelson Gravity Concentrator, will accelerate the timeline to commissioning and first gold production.

The dismantling, transportation and repositioning of the mill remains contingent on permitting, stakeholder engagement and establishment of infrastructure at TCMG's preferred location at their Nobles Nob gold tailings project.

Next Steps

Emmerson are advancing Tennant Creek on two major fronts:

- **Mining Economic Assessments**: Undertaking advanced scoping studies on existing projects such as Mauretania, Chariot, Malbec West and Black Snake under the JV with TCMG – where it is anticipated that some will advance to JORC compliant resource estimates in late 2021. These projects will provide feed for TCMG's mill, plus support a "see through valuation" of the emerging Emmerson royalty business. Noting that under the SMJV, the costs associated with this phase of work are covered 100% by TCMG.
- **Accelerated Exploration:** drilling is to recommence in October (subject to the constraints COVID and securing a drill rig) on Emmerson's 100% owned Tennant Creek Projects of Edna Beryl and Hermitage. The planned Jasper Hills drilling, which will be conducted under the terms of the landmark Joint Venture agreement with the Marntula Corporation, remains subject to approval from the Aboriginal Area Protection Authority.

For further information, please contact:

Rob Bills
Managing Director and CEO
E: rbills@emmersonresources.com.au
T: +61 8 9381 7838

Media enquiries
Michael Vaughan, Fivemark Partners
E: michael.vaughan@fivemark.com.au
T: +61 422 602 720

This release has been authorised by the Board of Emmerson Resources Limited.

About Emmerson Resources, Tennant Creek and New South Wales

Emmerson has a commanding land position and is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields that has produced over 5.5Moz of gold and 470,000t of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot, and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date, Emmerson's discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor. These discoveries were found utilising new technology and concepts and are the first discoveries in the TCMF for over two decades.

A recent rush of new tenement applications by major and junior explorers in the Tennant Creek district, not only highlights the prospectivity of the region for copper and gold but also Emmerson's strategic 1,700km^2 land holding and proprietary knowledge gained through focussed exploration activities in the field for over 12 years.

Emmerson is also fast tracking exploration across five early-stage gold-copper projects in NSW, identified (with our strategic alliance partner Kenex/Duke Exploration ASX:DEX) from the application of 2D and 3D predictive targeting models – aimed at increasing the probability of discovery. Duke can earn up to 10% (to pre BFS) of any project generated providing certain success milestones are met.

The highly prospective Macquarie Arc in NSW hosts >80Moz gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's five exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain underexplored due to historical impediments, including overlying cover (farmlands and younger rocks) and a lack of effective historic exploration.

About Tennant Consolidated Mining Group (TCMG)

TCMG is a subsidiary of TA Private Capital Security Agent Ltd, a Hong Kong headquartered assets management firm, best known for its private debt solutions spanning trade finance through mid-tenor supply chain financing to mid to longer tenor term and project loans. TA has a diverse portfolio of capital deployed globally including within the Australian mining sector.

TCMG's has acquired tenements from other parties in the TCMF and intend to rationalise assets in the Tennant Creek area, with the objective of undertaking detailed mining studies with the ultimate goal of developing a portfolio of resources that will sustainably feed their centralised processing facility in Tennant Creek.

Regulatory Information

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed and verified as best as the Company was able. As outlined in this announcement the Company is planning further drilling programs to understand the geology, structure and potential of the untested areas. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Competency Statement

The information in this release is based on information compiled by Dr Ana Liza Cuison, MAIG, MSEG. Dr Cuison is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cuison is a full-time employee of the Company and consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Emmerson believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

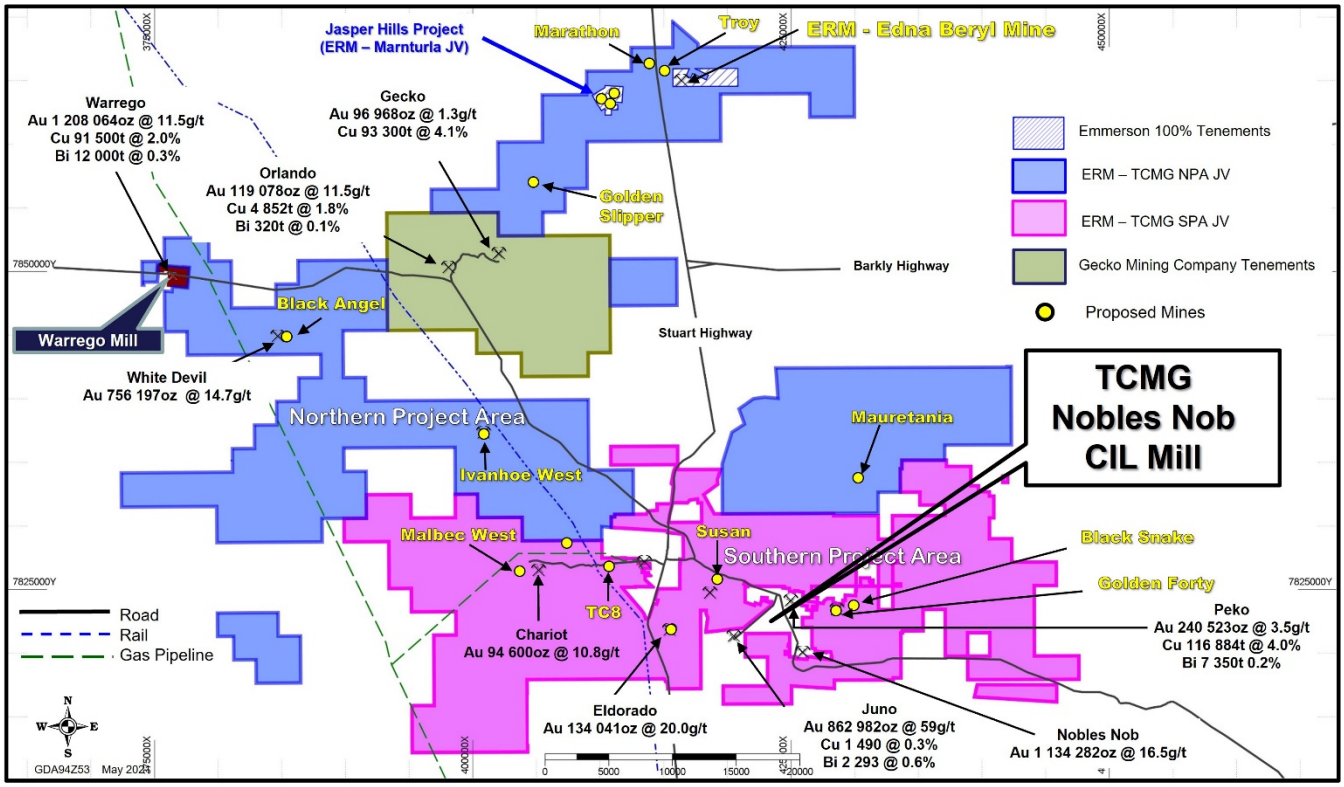


Figure 1. Map of the Emmerson Tennant Creek Project showing the Northern Project (NPA) and Southern Project (SPA) Areas, which are the subject of two Exploration (EEJV) and Small and Major Mines Joint Ventures. Yellow dots are potential small mines and/or remnant resources. Noting that Emmerson have retained 100% of the Jasper Hills and Edna Beryl projects.

Note: quoted resources from historical deposits from Ahmad, M., Wygralak, A.S. and Ferenczi, P.A. (1999). Gold deposits of the Northern Territory 2nd ed. Darwin: Northern Territory Geological Survey, p.60

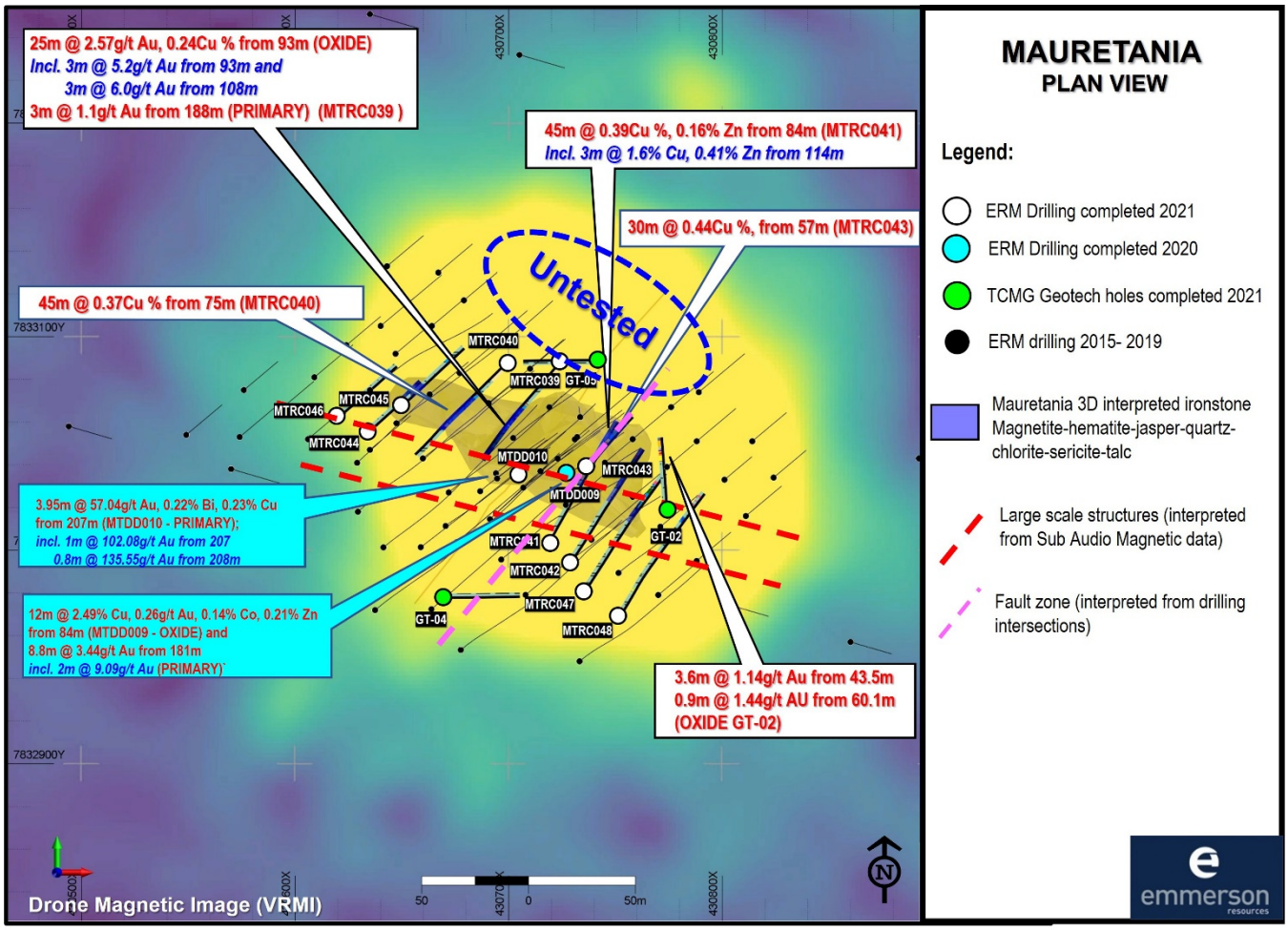


Figure 2. Plan view of Mauretania showing drill results from the latest program – now the subject of advanced mining studies funded 100% by our partner, TCMG. Note yellow background is the extent of the drone magnetic anomaly with untested portion to the northwest.

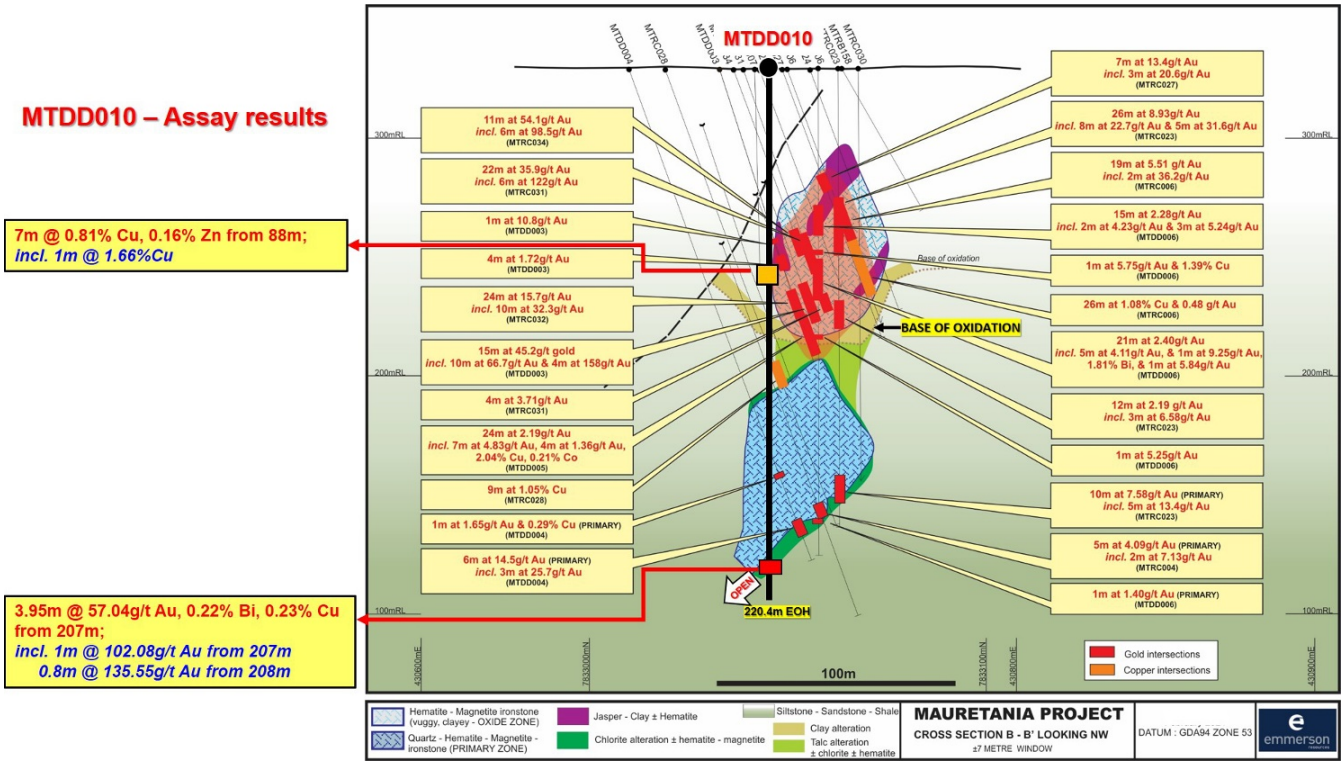


Figure 3. Cross section of Mauretania and drill hole MTDD010 – noting the metal zonation of shallow copper peripheral/lateral to the oxide gold zone (brown), but above the deeper primary gold zone. This primary bonanza gold intersection remains open in all directions, with the high grades likely reflective of proximity to the structurally controlled feeder conduit.

Table 1. Mauretania drilling Significant Intersections

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI TRUE (deg)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Mo (ppm)	Sb (ppm)	Co (ppm)	Sample Type	Geology	Tenement
GT-02	430774	7833020	329	-60	0.23	43.5	47.1	**3.6**	**1.14**	**3.7**	21.3	0.16	16.6	16	196	9.6	12.6	134.1	0.5HQ3	Quartz-jasper	ML32214
						60.1	61.0	**0.9**	**1.44**	3.4	136.6	0.03	11.3	177	7	8.8	6.9	4.5	0.5HQ3	Quartz-jasper	
MTRC039	430724	7833089	330	-70	221	93.0	118.0	**25.0**	**2.57**	7.4	388.3	0.24	14.7	364	197	17.3	6.2	192.1		Brecciated hematite - magnetite - quartz ironstone	
					incl.	*93.0*	*96.0*	***3.0***	***5.20***	*22.1*	*235.2*	***0.51***	*21.6*	*924*	*534*	*24.0*	*12.2*	*475.5*	3m COMP	Hematite -quartz ironstone	
					incl.	*108.0*	*111.0*	***3.0***	***6.00***	*7.4*	*111.4*	***0.34***	*12.2*	*676*	*263*	*13.6*	*4.5*	*147.1*		Magnetite - hematite - quartz ironstone	
						188.0	191.0	**3.0**	**1.07**	0.4	16.5	0.01	17.6	8	35	13.2	3.9	18.8	3m COMP	Magnetite - hematite ironstone	
MTRC040	430699	7833088	330	-69	226.5	75.0	120.0	**45.0**	0.06	1.4	18.5	**0.37**	15.4	49	475	8.0	8.0	183.4	3m COMP	Hematite±magnetite and hematite-jasper ironstone	
MTRC041	430719	7833003	329	-70	28	84.0	129.0	**45.0**	0.03	1.2	21.8	**0.39**	7.3	91	**1600**	4.2	5.3	142.2	3m COMP	clay-chlorite-talc altered siltstone, with thin intervals of hematie-quartz veins	
					incl.	114.0	*117.0*	***3.0***	*0.08*	*6.3*	*63.2*	***1.60***	*9.1*	*301*	***4145***	*7.9*	*5.4*	*399.3*		chlorite-talc alteration	
MTRC043	430736	7833036	329	-70	41	57.0	87.0	**30.0**	0.30	3.8	49.5	**0.44**	20.7	102	694	9.7	19.7	369.3	3m COMP	brecciated hematite - magnetite ironstone	

Note:
(1) GT-02 - half core samples
(2) MTRC series are 3m composite samples
(3) Diamond core - gold analysis method by 50g fire assay (ICP-OES – FA50/OE04)
(4) Diamond core and RC samples - multi element analysis method by Aqua Regia digestion (ICP MS – AR25/OM)
(5) Intersections are reported as downhole lengths and not true width.
(6) Minimum cut-off of 1 g/t Au. No maximum cut-off.
(7) Minimum cut-off of 0.3% Cu. No maximum cut-off.

Table 2. Mauretania Collar detail

Hole ID	East (MGA94_55)	North (MGA94_55)	RL AHD	Dip (deg)	AZI TRUE (deg)	Total Depth (m)	Drill Type	Drill Date	Prospect Name	Tenement
GT_02	430773.92	7833019.68	328.81	-60	0.23	66.5	DDH	27/05/2021	Mauretania	ML32214
MTRC039	430724.44	7833088.5	329.65	-70	221	195.0	RC	14/06/2021	Mauretania	ML32214
MTRC040	430699.48	7833088.15	329.92	-69	226.5	156.0	RC	17/06/2021	Mauretania	ML32214
MTRC041	430718.84	7833003.26	329.03	-70	28	183.0	RC	18/06/2021	Mauretania	ML32214
MTRC042	430728.55	7832993.12	328.89	-70	33	177.0	RC	23/06/2021	Mauretania	ML32214
MTRC043	430735.54	7833036.34	329.19	-70	41	102.0	RC	25/06/2021	Mauretania	ML32214
MTRC044	430632.99	7833054.15	330.09	-70	50	105.0	RC	26/06/2021	Mauretania	ML32214
MTRC045	430650.68	7833068.16	330.09	-69	50	99.0	RC	26/06/2021	Mauretania	ML32214
MTRC046	430622.71	7833064.26	330.45	-70	50	93.0	RC	27/06/2021	Mauretania	ML32214
MTRC047	430735.93	7832980.74	328.73	-70	33	177.0	RC	27/06/2021	Mauretania	ML32214
MTRC048	430752.89	7832969.92	328.61	-70	30	171.0	RC	28/06/2021	Mauretania	ML32214

The exploration results contained within the above company release are in accordance with the guidelines of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code, 2012)

Section 1.1 Sampling Techniques and Data – MAURETANIA PROJECT AREA – DIAMOND AND REVERSE CIRCULATION DRILLING

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• The *Mauretania Project* holes have been sampled using Reverse Circulation (RC) and Diamond (DDH) drilling techniques. 10 holes RC holes (MTRC039 to MTRC048 for 1,458m) and 1 DDH (GT-02 for 66.3m) were completed at Mauretania. • Holes were angled to optimally test the interpreted shear zones and confirmed by previous mineralisation. All holes were drilled at angles between 60-70 degrees. • Diamond core (from GT-02) has been logged for lithological, density, magnetic susceptibility and geotechnical characteristics. The core interval for sampling was marked by Emmerson geologist during logging, taking into account the contact of mineralization and alteration. Core was cut along a longitudinal line (core axis) and sampled on geological intervals (0.5 m to 1.5 m) as marked and using the pre-designed sample number/cut sheet • GT-02 was drilled with PQ3 size, sampled on geological intervals cut into half core to provide sample weights of approximately 4.0kg. • Individual core samples are pulverised to produce a 25g charge for analysis by Aqua Regia digestion/ ICP MS & 50g charge Fire Assay/ICP-OES. • RC chips from MTRC039-MTRC048 are 3m composites. • A one meter sample from the cyclone were riffle split to obtain a representative sample for each 1m interval. • This method is repeated for every 3m interval (i.e 0-1, 1-2, 2-3…) • The 1m riffle split samples are then combined in a bigger Calico bag with a prenumbered Sample Number which is a composite of 3m intervals (e.g. 0-3, 3-6,6-9,.). • The 3m composite samples weigh ~3kg. The samples are dried and pulverized to produce 25g charge for analysis by Aqua Regia digestion/ ICP MS (AR25/OM)
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• GT-02 - PQ3 = 66.5m final depth • PQ3 core diameter is 83.0mm • PQ triple tube was used for GT-02 • The core was oriented using down hole core orientation equipment provided by the drilling company. • RC drilling used 5.5 inch face sampling bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Recoveries are considered fair for GT-02. The hole traversed through highly broken ground and drilled mostly short runs. • The recovery for GT-02 is 76%. • DDH recoveries are logged and recorded in the database and are considered to be of fair standard. • Diamond drill core recovery was marked after each drill run using plastic blocks calibrating depth by the drilling contractor. The driller adjusting rig procedures as necessary including rotation, fluid, pressure to

		maintain sample integrity. • Emmerson field technician contractor then measure/check the recovery after each run, RQD and fracture count, and core loss has been recorded on the original diamond logging sheets Geotech sheet) and retained for reference. • Recoveries are considered fair for the reported RC drilling (MTRC039 to MTRC048). • No detailed analysis was conducted to determine relationships between sample recovery of metal grades. Emmerson consider that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material, especially on zones where water was intersected.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Standard operating procedures are employed by Emmerson for logging of DDH and RC holes • Diamond and RC logging data is directly entered into field laptop computer. Standardised codes were used for lithology, oxidation, alteration, presence of sulphide information are recorded. • Structural logging records orientation of veins, fractures and lithological contacts for GT-02. • Geotechnical logging records the RQD, core lengths, recovery, and fracture count and hardness for GT-02. • Specific density is recorded for all lithological types and entered in the database for GT-02. • Diamond and RC holes were logged both qualitative (discretional) and qualitative (% volume). • GT-02 diamond core is photographed (wet and dry). • All RC holes (MTRC039-MTRC048) were photograph on chip trays. • Magnetic susceptibility data were collected for both diamond core and RC every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter • GT-02 diamond hole (total length = 66.5m) was geologically and geotechnically logged 100% • All RC holes (MTRC039-MTRC048 - total length – 1,458m) were geologically logged 100%
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Diamond core was halved using an automatic core saw at Emmerson's Tennant Creek exploration office. • Standard operating procedures were used for sampling diamond core. • The core interval for sampling was marked by Emmerson geologist during logging, taking into account the contact of mineralization and alteration. • Samples were collected from the same side of drill core and dispatched for assay. The remaining half core is retained and stored at Emmerson's core yard located at Tennant Creek for future viewing and cross-checking of assay values against the actual geology. • Half core samples are submitted for analysis, unless a field duplicate is required, in which case quarter core samples are submitted. • This procedure meets industry standard where 50% of the total sample interval from the core is submitted for analysis. Sample weights are recoded by the laboratory. • No sub-sampling is completed by Emmerson. All sub-sampling is completed by the laboratory. • Diamond core sample weight varies between 3 – 5kg. • The sample sizes are considered to be appropriate to correctly represent the mineralization on the style of

		mineralisation. • RC samples from the cyclone were riffle split to obtain a representative sample for each 1m interval. • The 1m riffle split samples are then combined in a bigger Calico bag with a prenumbered Sample Number which is a composite of 3m intervals • The 3m composite samples weigh ~3kg. • The sample sizes are considered to be appropriate to correctly represent the mineralization on the style of mineralisation. • RC duplicate samples were routinely submitted with duplicate assays returning acceptable comparison results. • Standards are routinely inserted in the sampling batch for QAQC purposes.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The samples are submitted to Interk Laboratory in Alice Spring for preparation. The sample preparation of diamond core follows industry best practice involving coarse crushing of the half core sample down to ~10mm followed by pulverisation of the entire sample to a grind size of 85% passing 75 micron. • The following techniques were used for analysis: - For diamond core - FA50/OE04 and AR25/OM - For RC samples - AR25/OM • No downhole geophysical tools or handheld XRF instruments were used to determine grade. • Magnetic susceptibility data were collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • Laboratory checks include CRM's and/or in-house controls, blanks, splits, and replicates that are analysed with each batch of samples submitted. These QC results are reported along with sample values in the final analytical report. • Emmerson field QC procedures involve the use of certified reference material (CRM's) as assay standards and include blanks. Certified reference material or blanks are inserted at least every 20 samples.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The Group Exploration Manager of ERM has visually verified significant intersections reported in the diamond and RC samples. • Original sample data sheets and files have been retained and were used to merge the assay results with the sample intervals for each hole. Assay data is loaded to an industry-standard database and intercepts calculated. Assay data and intercepts are cross-check internally by Emmerson geologist. • No twin drillholes have been completed. • Drill Hole Data including: meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, downhole survey, sampling, magnetic susceptibility are collected and entered directly into an excel spread sheet using drop down codes. • All digital logs, sample ledgers, assay results were uploaded to a secure server. The merged and complete database is then plotted imported to Micromine software for assessment. • Data back-ups (onsite) are employed to external drive. • Geochemical data is managed by ERM using and external database administrator and secured through a relational database (Datashed).

		• Laboratory data is received in digital format and uploaded directly to the database. • No adjustment were made on original assay data for the purpose of reporting grade and mineralized intervals.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars were surveyed (set out and pick up) using a differential GPS and by a suitably qualified company employee. • Collar survey accuracy is +/- 30 mm for easting, northing and elevation coordinates. • Downhole survey measurements for both diamond and RC drilling were collected at a minimum of every 30m using a True North Seeking Gyro (Axis Mining Technology) • Co-ordinate system GDA_94, Zone 53. • Topographic measurements are collected from the final survey drill hole pick up. There were no down hole survey issues during this drill program.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill density within the Mauretania Exploration Target area is 10m x 10m. • The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC code. • No sample composting was applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Exploration drilling is perpendicular to the interpreted strike of the Mauretania target. • No orientation based sampling bias has been identified in the data at this point. • Results at this stage suggest that the geological and geophysical targets being tested have been drilled in the correct orientation.
Sample security	• The measures taken to ensure sample security.	• Cut core and RC samples were placed in sealed calico bags with predetermined sample number. The samples are placed in sealed polyweave bags and then larger bulka bags for transport to the sample preparation facility in Alice Springs (laboratory). • The Group Exploration Manager fills a Submission Form with the sample numbers and sent digitally to the Lab. • The laboratory confirms that all samples have been received and that no damage has occurred during transport. Sample receipt is logged into ERM's sample ledger. • Tracking of the samples while in the Lab is available through the internet and designed for ERM to track the progress of batches of samples. • While samples are being processed in the Lab they are considered to be secure. • All diamond core is stored in Emmerson yard in Tennant Creek
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No formal audits ore reviews have been completed on the samples being reported.

Section 2: Sampling Techniques and Data – Data – MAURETANIA PROJECT AREA – DIAMOND AND REVERSE CIRCULATION DRILLING

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Mauretania Exploration Target is located within ML32214. • Application for a Mineral Lease has been granted by the Northern Territory Government on 7 April 2021 for a period of 20 years. • The Mauretania exploration target is located on Tennant Station Perpetual Pastoral Lease. • ML32214 is 100% held by Emmerson Resources Limited. • Land Access is secured through Emmerson's Indigenous Land Use Agreement (ILUA) with the CLC which is in good standing. • Land Access is secured through Emmerson's Land Access Agreement signed by the owners of the Tennant Creek station. • Heritage surveying (assisted by the Central Land Council) was conducted prior to any exploration being conducted within the Mauretania Project Area. • Sacred Site Certificate Number 2021-034 (C2021-034) was issued post field inspection allowing field exploration and drilling to commence. • Two exclusion zones were identified during the field inspections however do not impact on the current exploration drilling. • Emmerson do not believe that the two identified exclusion zones will impact of future exploration of the Mauretania Project Area. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Emmerson Resources commenced exploration at the Mauretania Exploration Target in 2015. RAB drilling (158 holes for 6,956 metres), 37 RC holes for 5,961 metres (MTRC003-MTRC034) and 8 diamond drill hole tails for 1634.82 metres. • Regional mapping and rock chipping was undertaken by previous explorers. Most of this work was completed in the 1970's by Australian Development Pty Ltd and in the 1980's by Normandy Tennant Creek • Adelaide Petroleum NL (Sabminco NL JV) drilled 11 RC holes at the Black Cat Prospect (1988) however did not discover significant results and no further work was done. • Matana Minerals NL also mapped the general area in 1989.
Geology	• Deposit type, geological setting and style of mineralisation.	• The reader is referred to AusIMM Monograph 14 (Geology of the Mineral Deposits of Australia and Papua New Guinea), Volume 1, pp. 829-861, to gain an introduction to the regional geology and styles of gold-copper mineralisation of the area. • In 1995 the Northern Territory Geological Survey released a geological map and explanatory notes for the Tennant Creek 1:100,000 sheet, which covers the area of the license. • The rocks of the Warramunga Formation host most of the ore bodies in the region and underlie the Exploration License.

		• Mauretania mineralisation is considered to be Proterozoic Tennant Creek Style mineralisation of similar style and nature to other mineralisation / deposits in the Tennant Creek Mineral Field.
Drillhole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: o easting and northing of the drillhole collar o elevation or RL of the drillhole collar o dip and azimuth of the hole o downhole length and interception depth o hole length.	• A list of drill hole information, collar detail and intersections is provided in the main text, Table 1 and Table 2. • Non-significant assay values were not individually reported. Lower cut-off are shown in Table 1.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Mineralized intersections are reported as down hole intervals and not weighted averages. • Significant Intersections are shown in Table 1. Cut-off grades have been used for reporting of exploration drill results and are defined below Table 1. • These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations. • No metal equivalent values reported
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., 'downhole length, true width not known').	• Mineralisation identified at the Mauretania Exploration Target is contained within hematite-magnetite-quartz- jasper ironstone in the oxidized zone. • The ironstone dips ~75 degrees to the southwest and strikes NW-SE. Ironstone intersections from current drilling showed a lateral extent of ~150m • Downhole lengths only, true width not known
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	• Refer to Figures in body of text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Drilling results are reported at cut-offs as shown in Table 1.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Refer to body of report.
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Geological reinterpretation based on new drilling information. • Refer to Figures and text in body of report • Recently completed Ultra-high resolution unmanned aerial vehicle (UAV) magnetic survey (Drone survey) by Emmerson Resources over Mauretania will be processed and interpreted.