Follow up drilling of 116m at 3.4% copper and 0.88g/t gold at Tennant Creek set to commence

A Phase 2 diamond and reverse circulation (RC) drilling program is about to commence at Emmerson's 100% owned Hermitage project at Tennant Creek.

Key highlights include:

- Minimum 1,700m program to include extension of the discovery hole HERC003:
  - New 1m assay results (previously 3m composite) have refined the intersection to **116m at 3.38% copper and 0.88g/t gold** that includes zones of significantly higher-grade copper and gold (from 76m down hole)
- New assay results confirm the trend of copper and gold grade increasing at depth with the hole terminating in:
  - 30m at 7.4% copper and 3g/t gold including **2m at 19.77g/t gold and 3.84% copper in the final 2m**
- New 3m composite assay results from HERC004 drilled 60m to the west of HERC003 includes:
  - **6m at 1.11% copper** (from 162m down hole)

Photo 1: *Reverse circulation drill hole (HERC003) in 2021. Note sand cover and lack of surface expression.*

Emmerson's Managing Director, Rob Bills commented:

"The spectacular results returned from discovery drill hole HERC003 at Hermitage defined a very high grade, continuous zone of copper mineralisation and with the new assay results, now includes gold. This was one of the best copper results ever drilled in the Tennant Creek Mineral Field and is consistent with the mineralisation being associated with a hydrothermal breccia likely corresponding to the core or feeder zone of the mineralisation.

Phase 2 drilling will test the depth extent of the breccia with a diamond drill tail extending the previous HERC003 RC drill hole. The remainder of the 10-drill hole program will systematically step out to test the dimensions and orientation of the breccia and host ironstone. The new 1m re-splits of the mineralised intervals in HERC003 reported today confirm our previous view that the gold and copper grades are increasing with depth, consistent with the typical metal zonation of gold below the copper seen at many of the other deposits in the Tennant Creek Mineral Field.

This program can be extended based on the visual copper results as we have secured a universal drill rig that has the capability and capacity to drill both reverse circulation and diamond drill holes down to +500m",

Hermitage Project – phase 2 drilling to test for high grade gold, copper, and cobalt

Hermitage is one of a cluster of 100% Emmerson owned prospects that include North Star, Jasper Hills, Katherine Star and Northern Star in Mining Lease (ML) 30177 along with Edna Beryl, Thrace, and Macedon in ML 705 (Figure 1). These prospects occur within a broad gravity corridor that consist of denser, haematitic shales and jasper which host high grade copper, gold, and cobalt mineralisation within magnetite-hematite ironstones (Figure 2). From previous seismic surveys, this gravity corridor likely corresponds to a deep (+10km), north verging thrust fault – a similar structural setting to the other large deposits in the Tennant Creek Mineral Field (TCMF).

The Phase 1 drilling results have greatly enhanced the ranking and potential for economic gold, copper, and cobalt mineralisation across the Northern Project Area, particularly within this northern gravity ridge. The dimensions of the breccia and true thickness of the mineralisation at Hermitage is currently unknown and will be more effectively tested with the Phase 2 drill program. A minimum 1,700m of drilling is planned from up to 10 holes, spaced to systematically step out from the core of the mineralisation (Figure 3). This program can be extended based on the visual results and presence of three distinct zones of copper mineralisation. Consisting of a shallow, mainly malachite zone that grades into native copper at the base of oxidation, then into the deeper primary zone of chalcopyrite mineralisation. The high-grade gold cannot be visually observed due to its fine-grained nature; however, it is broadly associated with the deeper primary zone and is increasing in grade with depth. Assay results from the full suite of pathfinder elements are still outstanding, although it appears that high grade cobalt and bismuth occur on the periphery of the breccia complex.

Hermitage has not seen any systematic, modern exploration with the last exploration efforts ending in the 1990s. This next phase of exploration is underpinned by leading edge technology and is aimed at establishing the extent of the host ironstone and mineralisation (Figure 4). Emmerson are deploying a number of techniques to maximise the data generated from this program, including utilising our inhouse downhole magnetic probe to define "near miss" opportunities, plus alteration, trace element and ironstone fertility studies that will assist with vectoring to the core of the mineralisation.

Edna Beryl – final results from 2021 drill program

An RC drill program at Edna Beryl was completed late in 2021 before the onset of the wet season and was aimed at testing for continuity of the high-grade gold in the shallow oxide zone between the Edna Beryl Mine and prospectors' shaft at Edna Beryl West (ASX: 14 October 2021). The best results from this program came from the Edna Beryl North ironstone and included 3m at 0.57g/t gold and 0.18% copper from 150m (drill hole EBRC107).

Whilst this program has established that the shallow high grade oxide zone does not appear to continue to Edna Beryl West, our focus is back to the very high-grade intersections and mineralisation in the primary gold zone at Edna Beryl mine. Our next program will also include evaluating the nearby prospects of Thrace (with historical intercept of 11m at 16.5g/t gold and 5m at 1.26% copper), Macedon and Carraman, particularly considering their association with a gravity anomaly and similarities to Hermitage and Jasper Hills (Figure 5).

Next Steps – an exciting pipeline of projects for 2022 at Tennant Creek

Following the conclusion of the wet season, the momentum of Emmerson's 2022 exploration and drilling program will increase over the coming months and include:

- Phase 2 drilling at Hermitage
- Maiden JORC Resource estimate for the Mauretania, high grade, gold-oxide discovery (this resource will not include the recently announced, deeper high grade primary mineralisation)
- Continued native title negotiations to facilitate drilling of the nearby Jasper Hills copper-gold-cobalt project
- Generation of new projects in the Southern Project Area (the SPA is the subject of the Exploration Earn-In and Joint Venture (EEJV) with Tennant Consolidated Mining Group (TCMG)) utilising the recent high-resolution drone geophysical survey
- Drilling for extensions and updating the resource model for the Golden Forty Mine and surrounds in the Southern Project Area (part of the EEJV with TCMG)
- Further geophysical drone surveys across key areas of the Northern Project Area (part of the EEJV with TCMG)

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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.

In addition, Emmerson is exploring across four early-stage gold-copper projects in NSW, identified (with our strategic alliance partner Kenex/Duke Exploration) 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 four 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 exploration.

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 on Exploration Results 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 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.

Cautionary Statement

The Exploration Targets described above are conceptual in nature. It must be noted that that 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.

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 anticipated future events, including future resources and exploration results, and other statements that are not historical facts. When used in this document, the words such as "could, "estimate", "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, assumptions, uncertainties, and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements.

The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, investors should not place undue reliance on forward-looking statements. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

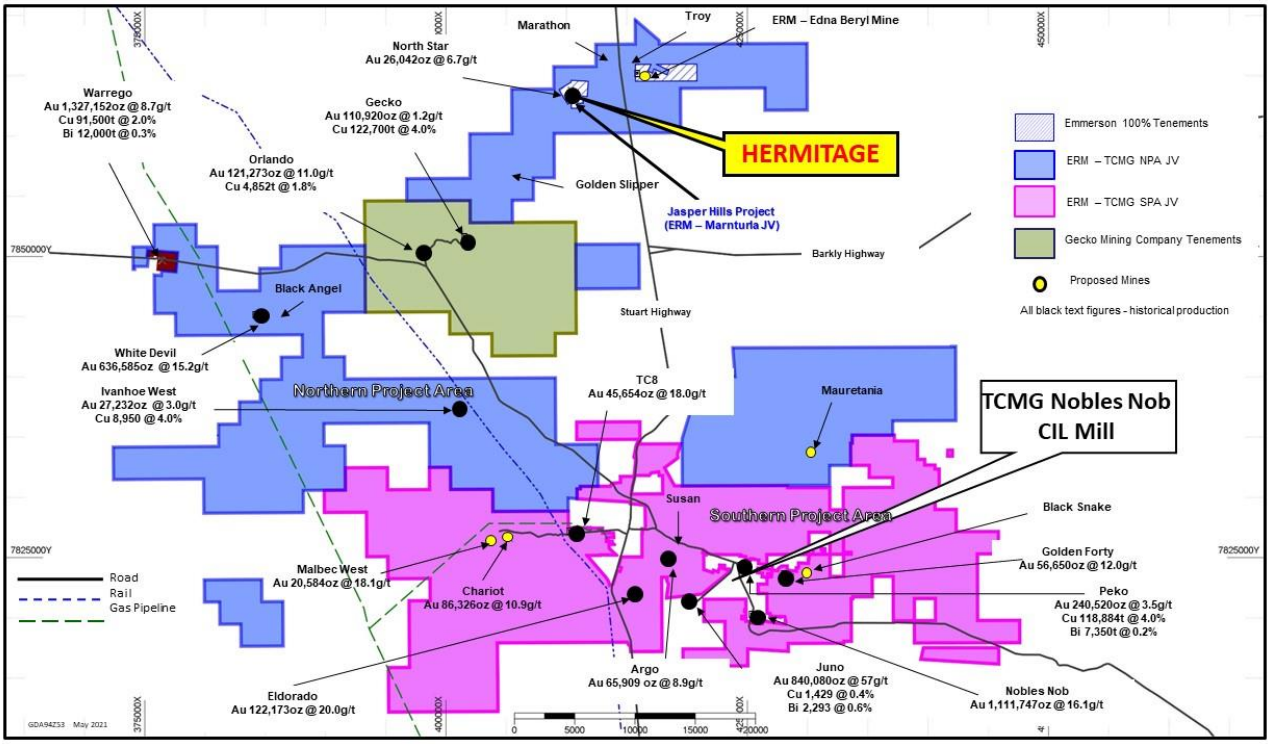

Figure 1: *Map of the Emmerson Tennant Creek Project showing the Northern Project Area (NPA), and Southern Project Area (SPA), which is covered by the Exploration (EEJV) and Small Mines (SMJV). Yellow dots are potential small mines and/or remnant resources. Noting that Emmerson retains 100% of the Jasper Hills, Hermitage, North and Northern Star and Edna Beryl projects.*

Note:

- *Quoted production from major historical deposits after Ahmad, M. and Munson, T.J. (2013). Geology and mineral resources of the Northern Territory, Special Publication 5, p. 9:37.*
- *For Chariot mine and Malbec West mine, quoted production from Giants Reef Mill Reconciled Production to end of month September 2005 (internal report).*

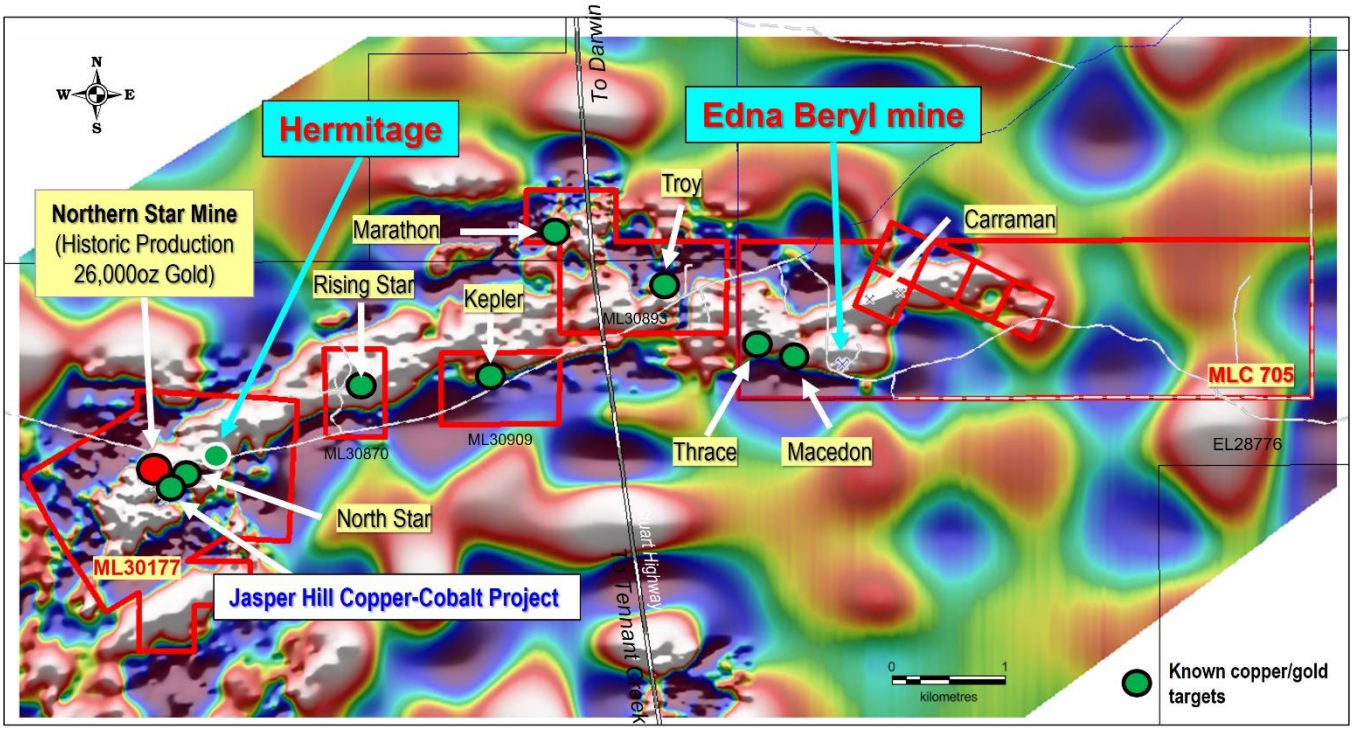

Figure 2: *Location map showing tenement in the Northern Project Area (NPA) with known copper and gold prospects over gravity magnetic image.*

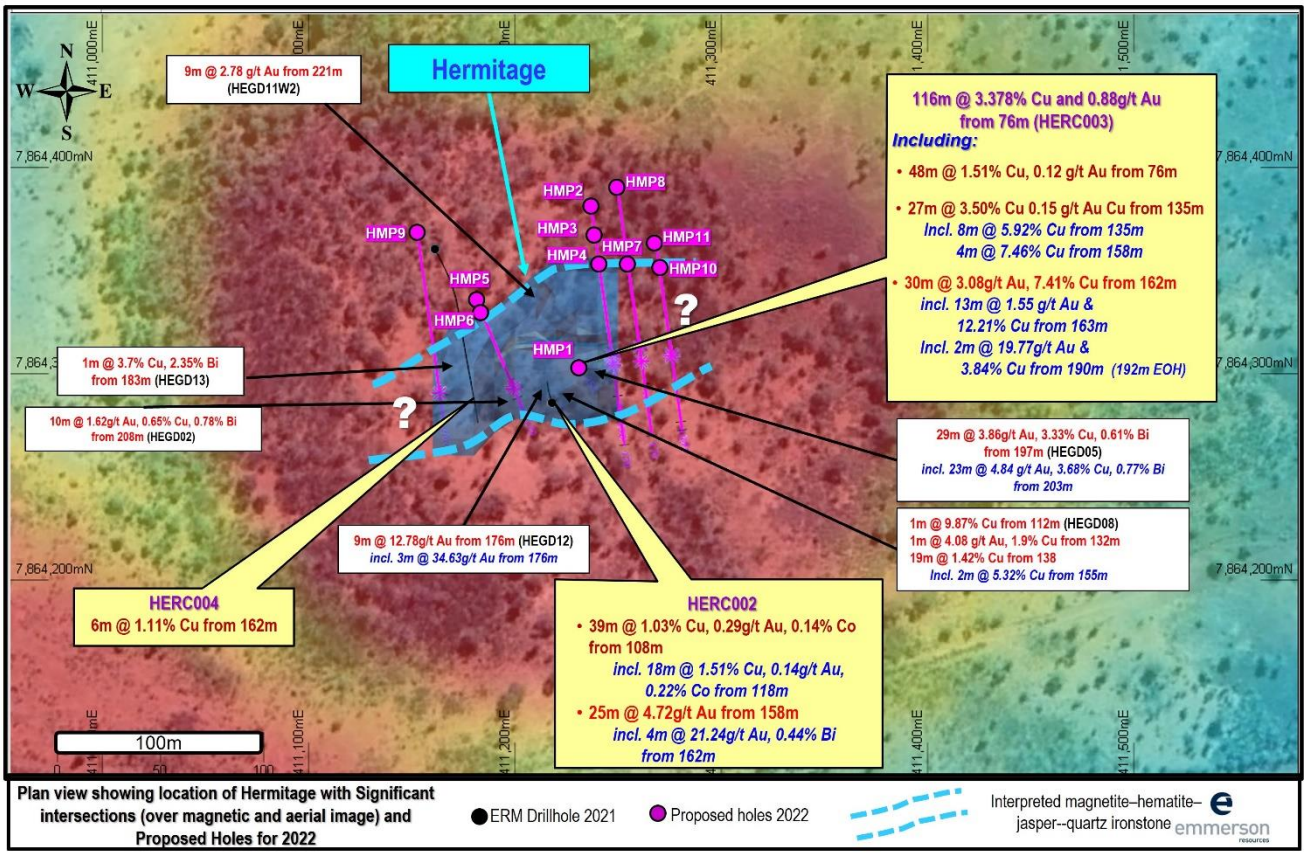

Figure 3*: Phase 2 drill program at Hermitage with collars and drill traces (purple), plus historic drill holes (ASX 8 December 2021). Noting the interpreted ironstone within the D1/D2 shear zone and regional gravity ridge. The red colour corresponds to the magnetic high from the TMI magnetics.*

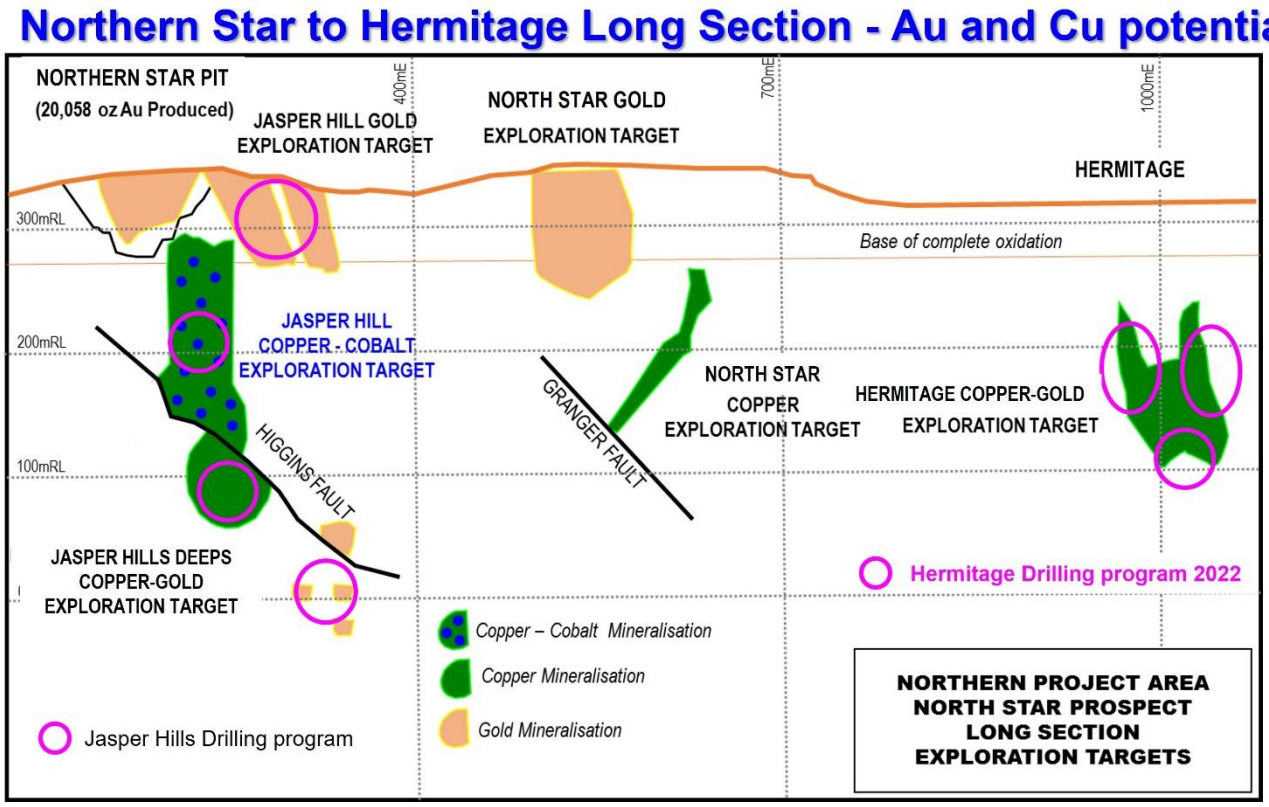

Figure 4: *Northern Star to Hermitage long section – Au and Cu potential.*

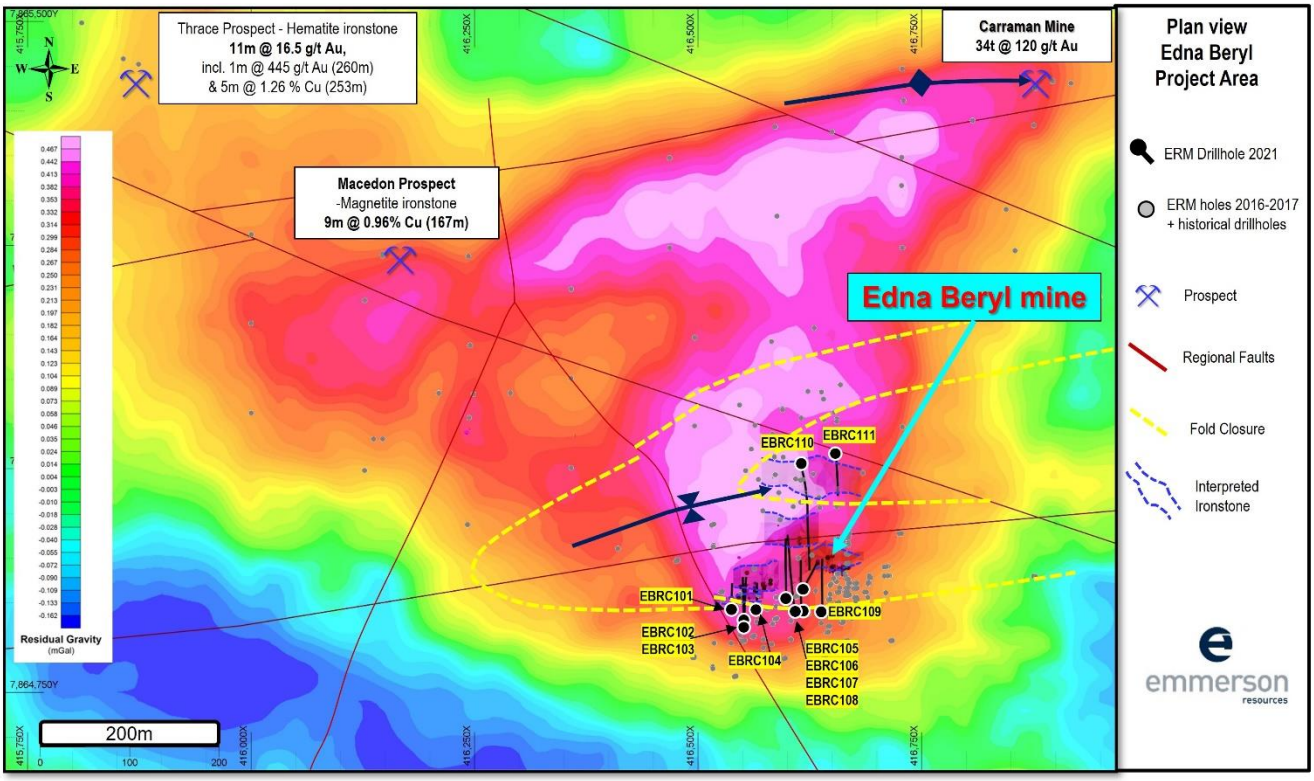

Figure 5: *Plan view on residual gravity image of the Edna Project Area showing the location of competed drilling for 2021. Image and figures from ASX: 13 July 2017.*

Table 1: Hermitage Drilling Significant Intersections

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI MAG (deg)		From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Co ppm	Cu (%)	Fe (%)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Sample Type	Geology	Tenement
HERC002	411217.9	7864286.0	312.5	-87			108.0	147.0	39.0	0.29	1.14	554.6	0.14%	1.03	31.7	98.9	78.2	29.7	20.7	1m Split	Magnetite-hematite ironstone; vuggy locally to 114m.	ML30177
						incl.	*118.0*	*136.0*	*18.0*	*0.14*	*1.27*	*139.1*	*0.22%*	*1.51*	32.3	85.8	23.1	32.0	27.3		Magnetite-hematite-quartz ± jasper ironstone with blebs of chalcopyrite	
							158.0	183.0	25.0	4.72	10.5	944.7	83.2	0.02	19.3	30.6	248.5	10.3	179.2		Magnetite-hematite ironstone transitioning to chlorite-hematite on the footwall	
						incl.	*162.0*	*166.0*	*4.0*	*21.24*	*30.2*	*0.44%*	*74.4*	*0.06*	*24.9*	*94.8*	*567.8*	*11.3*	*286.0*			
HERC003	411229.7	7864303.1	312.4	-88	99.85		76.0	192.0	116.0	0.88				3.38						1m Split		
						incl.	*76.0*	*124.0*	*48.0*	*0.12*	*0.88*	*243.0*	*493.6*	*1.51*	*17.0*	*63.7*	*25.8*	*9.8*	*125.8*		Hematite-jasper ironstone; vuggy; malachite notable	
						incl.	*135.0*	*162.0*	*27.0*	*0.15*				*3.50*							Interval with intermittent native copper; brecciated hematite-magnetite-quartz±jasper ironstone, vuggy locally; dolomite-quartz localized	
						incl.	*135.0*	*143.0*	*8.0*	*0.15*				*5.92*								
						incl.	*158.0*	*162.0*	*4.0*	*0.21*				*7.76*								
						incl.	*162.0*	*192.0*	*30.0*	*3.08*	*4.3*	*743.5*	*523.8*	*7.41*	*24.3*	*117.3*	*40.7*	*14.3*	*74.5*		Magnetite± hematite ironstone; transitioning to chlorite-magnetite-hematite	
						incl.	*163.0*	*176.0*	*13.0*	*1.55*	*4.1*	*889.2*	*584.9*	*12.21*	*17.7*	*81.1*	*36.0*	*7.3*	*72.7*			
						incl.	*190.0*	*192.0*	*2.0*	*19.77*	*11.2*	*841.6*	*481.7*	*3.84*	*23.4*	*452.4*	*65.5*	*11.9*	*168.5*			
HERC004	411161.2	7864360.5	312.0	-64	145.85		162.0	168.0	6.0	0.04	0.3	96.4	477.8	1.11	18.6	39.5	4.8	12.0	94.0	3m Composite	Magnetite-hematite-quartz ironstone (assay pending)	

Note:

(1) HERC002 and HERC003 are 1m split; HERC004 is 3m Composite.
(2) HERC002 and HERC003 RC samples - multi element analysis method by Aqua Regia digestion (ICP MS – AR25/OM); Four Acid digest (4AH/OE); and Fire assay (FA50/OE) - except for HERC003 (135m - 162m).
(3) HERC003 from 135m to 162m - with native copper interval; analysed by AR25/MS, 4AH/OE and FA50 - screen for nugget effect; results from weighted average above +105um and -105um showed accurate assay.
(4) HERC004 RC 3m composite 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) For Copper interval - minimum cut-off of 0.3% Cu. No maximum cut-off. Maximum of 6m internal dilution.
(7) For Gold interval - Minimum cut-off of 0.5 g/t Au. No maximum cut-off. Maximum of 3m internal dilution.
(8) HERC003 - 135m - 162m assay for other elements (Ag, Bi, Co, GE. Mo, Pb and Zn) not yet received from the laboratory.

Table 2: Hermitage Drilling Collar Details

HoleID	Total Depth	Hole Type	MGA94_z53 Easting	MGA94_z53 Northing	RL	Dip	Azi_Mag	Date Drilled	Prospect	Tenement
HERC001	132	RC	411251.1	7864240.8	312.7	-66.0	147	17/10/2021	Hermitage	ML30177
HERC002	204	RC	411217.9	7864286.0	312.5	-87.0	331	18/10/2021	Hermitage	ML30177
HERC003	192	RC	411229.7	7864303.1	312.4	-88.0	100	20/10/2021	Hermitage	ML30177
HERC004	192	RC	411161.2	7864360.5	312.0	-64.0	146	29/10/2021	Hermitage	ML30177

Table 3: Edna Beryl Drilling Significant Intersections

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI MAG (deg)		From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Co ppm	Cu (%)	Fe (%)	Mo (ppm)	Pb (ppm)	Sb (ppm)	Zn (ppm)	Sample Type	Geology	Tenement
EBRC107	416606.6	7864842.2	301.7	-60	348		**150.0**	**153.0**	**3.0**	**0.57**	1.06	116.4	21.2	0.18	5.6	111.6	122.6	1.8	10.0	3m Composite	Breciated quartz-hematite with few blebs of chalcopyrite	MLC705

Note:

(1) EBRC107 is 3m Composite.
(2) EBRC107 RC samples - multi element analysis method by Aqua Regia digestion (ICP MS – AR25/OM).
(3) Intersections are reported as downhole lengths and not true width.
(4) For Gold interval - Minimum cut-off of 0.5 g/t Au. No maximum cut-off. No internal dilution.

Table 4: Edna Beryl Drilling Collar Details

HoleID	Total Depth	Hole Type	MGA94_z53 Easting	MGA94_z53 Northing	RL	Dip	Azi_Mag	Date Drilled	Prospect	Tenement
EBRC101	78	RC	416535.8	7864842.4	298.7	-68.0	353	30/10/2021	Edna Beryl	MLC705
EBRC102	78	RC	416549.9	7864835.3	299.2	-56.0	350	30/10/2021	Edna Beryl	MLC705
EBRC103	114	RC	416549.8	7864823.4	298.8	-60.0	350	31/10/2021	Edna Beryl	MLC705
EBRC104	60	RC	416564.8	7864840.1	299.8	-57.0	354	31/10/2021	Edna Beryl	MLC705
EBRC105	114	RC	416597.3	7864856.2	301.6	-56.0	354	1/11/2021	Edna Beryl	MLC705
EBRC106	60	RC	416614.3	7864862.0	303.2	-55.0	21	2/11/2021	Edna Beryl	MLC705
EBRC107	162	RC	416606.6	7864842.2	301.7	-60.0	349	2/11/2021	Edna Beryl	MLC705
EBRC108	108	RC	416614.8	7864840.3	302.3	-60.0	348	3/11/2021	Edna Beryl	MLC705
EBRC109	108	RC	416638.0	7864839.0	304.1	-58.0	354	4/11/2021	Edna Beryl	MLC705
EBRC110	102	RC	416655.7	7865014.1	304.3	-65.0	173	5/11/2021	Edna Beryl	MLC705
EBRC111	222	RC	416615.0	7865005.3	300.0	-64.0	164	5/11/2021	Edna Beryl	MLC705

Appendix 1

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 (the JORC Code, 2012)

Section 1: Sampling Techniques and Data – Hermitage Exploration Target

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 30 g 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.*	• Hermitage Exploration Target (also called Explorer 26) was drilled with Reverse Circulation (RC) drilling. Four holes have been completed, HERC001, HERC002, HERC003 and HERC004. • The HERC001 is angled hole (-66°) to optimally test the interpreted shear zone at Hermitage south. HERC002 and HERC003 are subvertical holes to test the plunge of the mineralization and to test vertical continuity of the ironstone body. HERC004 is angled (-64°) to test the up plunge of mineralization and west extension of the interpreted ironstone. • The RC rig has fixed cone splitter with three sample chutes for collection and sampling, 3m composite, 1m sample and 1m bulk sample. • The 3m composite sample directly off the cyclone is riffle split on site to separate and produce two samples, with one side going into a pre-numbered calico sample bag, effectively providing a 3m composite sample for analysis. The other is placed back into the original sample bag and left on site. • A 1m individual samples are also collected off the cyclone and retained on site (left inside the green bags). • 3m composite samples weighs from 1 – 5kg, from which a representative sample is pulverised (at Intertek - Genalysis in Alice Springs) to produce a 25g charge for analysis by Aqua Regia digestion/ ICP MS (AR25/MS) • When the 3m composite assay results returned and assessed, intervals with anomalous and significant intersections were sampled from the 1m retained from the drilling. • The 1m samples were then riffle split to separate and produce two samples, with one side going to a pre-numbered calico sample bag, effectively providing a 1m resplit for analysis.
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).*	• RC drilling accounts for 100% of the current reported drilling at Hermitage Exploration Target. • RC drill rig used was a Schramm 450W. • RC drilling used 4-inch face sampling bit. • RC depths for HERC001 = 132m, HERC002 = 204m and HERC003 = 192m, HERC004 = 192m for a total of 720m.
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.*	• Drill sample recovery was not recorded for all RC drilling. • RC samples are visually checked for moisture and contamination. • Any issues or concerns are recorded at the time with the drilling contractor and the in the sampling ledger. • The cyclone and splitter are routinely cleaned with more attention spent during the drilling of damp or wet samples.

Criteria	JORC Code Explanation	Commentary
		• No detailed analysis was conducted to determine relationships between sample recovery of metal grades. • It is considered by Emmerson that there is preferential loss of fine to medium graine material within the ore zones. • 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.*	• All holes drilled at Hermitage Exploration Target are geologically logged at one meter interval. • Standard operating procedures are employed by Emmerson for logging RC holes. RC drill chips are collected every 1m interval from the green plastic bag, sieved, cleaned, and scooped and placed in the RC chip trays corresponding to the depth/interval of being sampled. • RC logging data is directly entered using Logchief into field laptop computer. Standardised codes are used for lithology, oxidation, alteration, minerals, and veins; presence of sulfide information is recorded. • RC holes are logged both qualitative (discretional) and quantitative (% volume). • Magnetic susceptibility data are collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • All RC chips are photographed on chip trays. • All RC holes (HERC001 to HERC004) total length of 720m were geologically log 100%. • All RC chips (trays in 1m intervals) are stored in the ERM yard at Tennant Creek.
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 in-situ material collected, including for instance results for field duplicate/second-half sampling.*	• Standard sampling operating procedures are used for sampling RC samples. • 3m riffle splits (from collar to end of hole) were done in HERC004. • The 3m composite samples weigh from 1 – 5kg. • For HERC002 and HERC003, intervals with anomalous and significant results from the original 3m composites were sampled from the 1m sample collected/ retained from the drilling. • The 1m samples were riffle split to separate and produce two samples, with one side going to a pre-numbered calico sample bag, effectively providing a 1m resplit for analysis. • The 1m resplit samples weight ~2 - 3kg. • The sample sizes are considered to be appropriate to correctly represent the style of mineralisation at Hermitage. • 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,*	• The samples are submitted to Intertek Laboratory in Alice Spring for crushing and sample preparation and send to Intertek lab in Perth for analysis: • For HERC004 -3m composite analysed for AR25/OM • For HERC002 and HERC003 – 1m resplit analysed for FA50/OE04; AR25/OM: ○ For AR25/MS:

Criteria	JORC Code Explanation	Commentary
	reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	▪ weigh in samples, dried at 105°C ▪ crush to 10mm ▪ Pulverize for 5 minutes ▪ sieve 85% passing at 75µm ▪ 200g pulp sent for analysis ○ AR25/MS and 4AH/OE ▪ weigh in samples, dried at 105°C ▪ crush to 10mm ▪ Samples over 1.2kg split into equal parts ▪ Pulverize for 5 minutes, homogenize in over 1.2kg ▪ 200g pulp sent for analysis ▪ Quartz wash performed between each sample • In zone where native copper was recovered, a separate method was used: HERC003 from 135m to 162m – FA50, AR25/MS and 4AH/OE: ○ The presence of the native copper employed a screening to separate the coarse material: the lab selected 200g for screening with a 105µm screen. ○ The entire coarse fraction was analysed by AR25/MS and the finer fraction by 4AH/OE. ○ The weighted average copper value is calculated using the (weight of the coarse screen x grade) + weight of the fine x grade) all over the total weight (200g). • No downhole geophysical tools or handheld XRF instruments are used to determine grade. • 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. • 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.
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 (GEM, Competent Person) of ERM has visually verified significant intersections reported in the RC samples. • Assay data from the lab is received as .csv. The results are the loaded by Database contractor into industry-standard database (Datashed). Sample data sheets were used to merge the assay results with the sample intervals for each hole. Assay data and intercepts are cross-check internally by GEM. • The GEM visually verified significant intersections reported in the RC samples. • Drill Hole Data including meta data, any gear left in the drill hole, lithological, mineral, downhole survey, sampling, magnetic susceptibility is collected and entered to Logchief. • All digital logs, sample ledgers, assay results were uploaded to a secure server (Datashed). The merged and complete database is then plotted imported to Micromine software for assessment. • Data back-ups (onsite) are employed to external drive.

Criteria	JORC Code Explanation	Commentary
		• No adjustment were made on original assay data for the purpose of reporting grade and mineralized intervals. • No twin drillholes have been verified.
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.*	• Collar locations and details are shown in Table 2 within the main text. • All reported drill hole collars are surveyed using a differential GPS and by a suitably qualified company contractor. • Collar survey accuracy is ± 30 mm for easting, northing and elevation coordinates. • Downhole survey measurements are collected every 30m using True North seeking Gyro (Axis). • All coordinates are based on Map Grid Australia Zone 53H Geodetic Datum of Australia 1994. • Topographic measurements are collected from the final survey drill hole pick up.
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 in the Hermitage Exploration Target area (HERC001 to HERC004) is variable, ranging from 15m to 60m apart. • 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. • Emmerson considers the Hermitage gold and copper mineralisation to be an Early to Medium Stage Exploration Target. • No sample compositing 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.*	• HERC002 and HERC003 are vertical holes intended to test the vertical continuity (top and bottom of the ironstone), and the plunge of the mineralization. • HERC004 is inclined to test the up plunge of mineralization and west extension of the interpreted ironstone. • No orientation-based sampling bias has been identified in the data at this point. • Review of available drill data, historical reports and geological maps suggest that the Hermitage Exploration Target has been drilled at the correct orientation.
Sample security	• *The measures taken to ensure sample security.*	• RC 3m composite samples and the 1m resplits samples were collected and bagged in a pre-determined Sample Number by field technician at the drill site. • The samples are placed in polyweave bags and sealed. Polyweave bags are then placed in a larger bulka bags for transport to the sample preparation facility in Alice Springs (Intertek – Genalysis laboratory). • The GEM fills a Submission Form with the sample numbers and send the SubForm digitally to the laboratory. • The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. • Sample receipt is logged into Emmerson's sample ledger. • While samples are being prepared in the laboratory they are considered to be secured.

Criteria	JORC Code Explanation	Commentary
		• Tracking is available through the internet and designed by the laboratory to track the progress of batches of samples.
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: Reporting of Exploration Results – Hermitage Exploration Target

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 Hermitage Exploration Target lies wholly within Mineral Lease (ML) 30177. • The Hermitage Exploration Target is located 37kms north of Tennant Creek Township and 4kms west of the Stuart Highway. • The Hermitage Exploration Target is situated on map sheet SE53-14 Tennant Creek 1:250,000 and sheet 5759 Flynn 1:100,000 at GDA94_Z53 coordinate 411234mE/7864300mN. • ML30177 is located within Perpetual Pastoral Lease 946, known as Phillip Creek Station. • ML30177 is 100% held by Emmerson Resources Limited. • As the Exploration Target is on Perpetual Pastoral Lease exploration is subject to terms and agreements under Emmerson's ILUA. • The ILUA entered between Emmerson Resources and the Central Land Council on behalf of the Aboriginal landowners provides for the protection of site and the payment of compensation. • Exclusion Zones are identified within ML30177 however does not impact on the Hermitage Exploration Target. • ML30177 is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There is no record of production from the Hermitage Exploration target and there at no workings except for several shallow pits on the most easterly ironstone outcrop. • AGGSN conducted a ground magnetometer survey over the area in 1937 which defined an anomaly and later became Geopeko's Explorer 26. Later airborne and ground magnetic survey confirmed the presence of the anomaly. • Geopeko (A Division of Peko Wallsend Operations Ltd) was granted EL4536 in July 1984 and conducted an airborne magnetic survey over the area and identified several anomalies, one of them was called Explorer 26. The prospect was gridded with ground magnetics. Geopeko drilled a total of 11 holes from 1987 to 1988, and intersected significant copper, gold, and bismuth mineralization from several holes. • North Flinder Mines Ltd (in JV with Poseidon Gold Ltd) entered into a JV with Geopeko in 1991. NFM explored the area from 1991 to 1997. Work completed by NFM included gravity survey, vacuum and RAB drilling, and ground magnetic survey and one diamond drillhole. • ML30177 North Star was granted to Emmerson Resources in April 2014, Hermitage is one of the targets located inside ML30177.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• The geological understanding of the Tennant Creek Mineral Filed (TCMF) has been advanced by detailed mapping, dating of stratigraphic units and regional geophysical interpretation. • Tennant Creek Au-Cu-Bi mineralization (typically hosted in hematite-magnetite-quartz-jasper

Criteria	JORC Code Explanation	Commentary
		ironstones) are hosted in the Lower Proterozoic Warramunga Formation. • Hermitage is one of a cluster of prospects that occurs within the northern corridor, and which encompass Northern Star, Jasper Hills, Northern Star, Katherine Star, and Retsina within ML 30177 and regionally also Rising Star, Marathon, Troy, Kepler, Troy, Thrace, Macedon, Carraman, Milligal and Olympus and Edna Beryl. All these prospects occur within the northern gravity corridor which reflects a combination of denser, haematitic shales and ironstones. • Outcrop in the Hermitage area is dominated by hematite-quartz ironstone, silicified hematite-rich siltstone and jasper units. • The structure of the area is roughly east-west and a north-east trend. • Recent drilling of Emmerson advanced the understanding of the gold and copper rich nature of the Hermitage prospect. • The magnetite – hematite – quartz ± jasper ironstones at Hermitage trend east-west and remain open in most directions. • Above the base of oxidation, hematite - jasper ± magnetite ironstone is usually vuggy with malachite as notable copper sulfide mineral. • Below the base of oxidation, magnetite – hematite ± quartz ± jasper is brecciated, locally massive, with zone of native copper occurring as coarse grains and platy, while massive blebs of chalcopyrite occur at depth. • High grade zones of gold and copper occur at the footwall of the ironstone, occurring in mineralized chlorite with stringers of magnetite – hematite.
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 Significant Intersections is provided in the main text, Table 1, Table 2 and Figure 3.
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. Non-significant assay values were not individually reported. • HERC003 - 135m - 162m assay for other elements (Ag, Bi, Co, Fe, Mo, Pb and Zn) not yet received from the laboratory. • 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	• *These relationships are particularly important in the reporting of Exploration Results.*	• The magnetite – hematite – quartz ± jasper ironstones at Hermitage trend east-west. Mineralization at the Hermitage Exploration Target

Criteria	JORC Code Explanation	Commentary
widths and intercept lengths	• *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').*	is hosted in hematite - jasper ± magnetite ironstone is usually vuggy in the oxidized zone. Below the base of oxidation, magnetite – hematite ± quartz ± jasper is brecciated, locally massive. • The Hermitage ironstones is subvertical and strikes ~east-west to 080° azimuth. Ironstone intersections from drilling showed a lateral extent of ~70m and vertical extent of ~15m – ironstone is still open in all directions. • Mineralized intersections are reported as down hole intervals and not weighted averages, 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 Figure 3 in body of text for location of holes.
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 avoiding misleading reporting of Exploration Results.*	• Drilling results are reported as cut-offs 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.*	• North Flinders Mines Ltd completed an "in house" Resource Estimate and Geological Report for the Hermitage Exploration Target. • Emmerson is cautious and does not believe a historical Resource Estimate can be reported in accordance with the current 2012 JORC Code. • Various historical geophysical surveys have been conducted over the Hermitage Exploration Target. These include magnetic and gravity surveys.
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.*	• Further work on the reported exploration targets will involve: ○ Update the geological model and interpretation of ironstone from recent drilling ○ Assessment of assay results. ○ Representative samples of hematite collected for age dating. ○ Representative samples of chlorite rock will be collected for mineral chemistry to assist in understating the halo of mineralized ironstone. ○ Compilation of historical geophysical data. ○ Follow up drilling. ○ Further geophysical drone survey over ML30177.

Appendix 2

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 (the JORC Code, 2012)

Section 1: Sampling Techniques and Data – Edna Beryl Exploration Target

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 30 g 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 Edna Beryl Exploration Target was drilled with Reverse Circulation (RC) drilling. 11 holes have been completed, EBRC101 to EBRC111. • The drilling program was aimed at testing for continuity of the high-grade gold in the shallow oxide zone, between the Edna Beryl Mine and prospectors' shaft at Edna Beryl West, and the test the up-plunge and down-plunge mineralization of EB North and EB Far-North ironstones. • Holes were angled to optimally test the interpreted shear zone). Most drill holes have been drilled towards the North at an angle between -55° to -68°). • The RC rig has fixed cone splitter with three sample chutes for collection and sampling, 3m composite, 1m sample and 1m bulk sample. • The 3m composite sample directly off the cyclone is riffle split on site to separate and produce two samples, with one side going into a pre-numbered calico sample bag, effectively providing a 3m composite sample for analysis. The other is placed back into the original sample bag and left on site. • A 1m individual samples are also collected off the cyclone and retained on site (put inside the green bags). • 3m composite samples weighs from 2 – 5kg, from which a representative sample is pulverised (at Intertek - Genalysis in Alice Springs) to produce a 25g charge for analysis by Aqua Regia digestion/ ICP MS (AR25/MS) • When the 3m composite assay results returned and assessed, intervals with anomalous and significant intersections were sampled from the 1m retained from the drilling.
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).*	• RC drilling accounts for 100% of the current reported drilling at Edna Beryl Exploration Target. • RC drill rig used was a Schramm 450W. • RC drilling used 4-inch face sampling bit. • RC depths for EBRC101 = 78.0m; EBRC102 = 78.0m; EBRC103 = 114.0m; EBRC104 = 60.0m; EBRC105 = 114.0m; EBRC106 = 60.0m; EBRC107 = 162.0m; EBRC108 = 108.0m; EBRC109 = 108.0m; EBRC110 = 102.0m; and EBRC111 = 222.0m for a total of 1,206m
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.*	• Drill sample recovery was not recorded for all RC drilling. • RC samples are visually checked for moisture and contamination. • Any issues or concerns are recorded at the time with the drilling contractor and the in the sampling ledger. • The cyclone and splitter are routinely cleaned with more attention spent during the drilling of damp or wet samples.

Criteria	JORC Code Explanation	Commentary
		• No detailed analysis was conducted to determine relationships between sample recovery of metal grades. • It is considered by Emmerson that there is preferential loss of fine to medium graine material within the ore zones. • 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.*	• All holes drilled at Edna Beryl Exploration Target are geologically logged in one meter interval. • Standard operating procedures are employed by Emmerson for logging RC holes. RC drill chips are collected every 1m interval from the green plastic bag, sieved, cleaned, and scooped and placed in the RC chip trays corresponding to the depth/interval of being sampled. • RC logging data is directly entered using Logchief into field laptop computer. Standardised codes are used for lithology, oxidation, alteration, minerals, and veins; presence of sulfide information is recorded. • RC holes are logged both qualitative (discretional) and quantitative (% volume). • Magnetic susceptibility data are collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • All RC chips are photographed on chip trays. • All RC holes (EBRC101 – EBRC111) total length of 1,206m were geologically log 100%. • All RC chips (trays in 1m intervals) are stored in the ERM yard at Tennant Creek.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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 in-situ 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.*	• Standard sampling operating procedures are used for sampling RC samples. • 3m riffle splits (from collar to end of hole) were done in EBRC101 to EBRC 111. • The 3m composite samples weigh from 2 – 5kg • The sample sizes are considered to be appropriate to correctly represent the style of mineralisation at Edna Beryl. • 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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been*
		• The samples are submitted to Intertek Laboratory in Alice Spring for crushing and sample preparation and send to Intertek lab in Perth for analysis:
		  ○ For AR25/OM:
		  ▪ weigh in samples, dried at 105°C
		  ▪ crush to 10mm
		  ▪ Pulverize for 5 minutes
		  ▪ sieve 85% passing at 75µm
		  ▪ 200g pulp sent for analysis
		• No downhole geophysical tools or handheld XRF instruments are used to determine grade.

Criteria	JORC Code Explanation	Commentary
	established.	• 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. • 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.
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 (GEM, Competent Person) of ERM has visually verified significant intersections reported in the RC samples. • Assay data from the lab is received as .csv. The results is the loaded by Database contractor into industry-standard database (Datashed). Sample data sheets were used to merge the assay results with the sample intervals for each hole. Assay data and intercepts are cross-check internally by GEM. • The GEM visually verified significant intersections reported in the RC samples. • Drill Hole Data including meta data, any gear left in the drill hole, lithological, mineral, downhole survey, sampling, magnetic susceptibility is collected and entered to Logchief. • All digital logs, sample ledgers, assay results were uploaded to a secure server (Datashed). 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. • No twin drillholes have been verified.
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.*	• Collar locations and details are shown in Table 4 within the main text. • All reported drill hole collars are surveyed using a differential GPS and by a suitably qualified company contractor. • Collar survey accuracy is ± 30 mm for easting, northing, and elevation coordinates. • Downhole survey measurements are collected every 30m using True North seeking Gyro (Axis). • All coordinates are based on Map Grid Australia Zone 53H Geodetic Datum of Australia 1994. • Topographic measurements are collected from the final survey drill hole pick up.
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 in the Edna Beryl Exploration Target area (EBRC101 to EBRC111) is variable, ranging from 10m to 35m apart. • 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 compositing was applied.

Criteria	JORC Code Explanation	Commentary
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.*	• EBRC101 to EBRC111 exploration drilling were drilled perpendicular to the interpreted ironstone bodies or shear zone. • No orientation-based sampling bias has been identified in the data at this point. • Review of available drill data, historical reports and geological maps suggest that the Edna Beryl Exploration Target has been drilled at the correct orientation.
Sample security	• *The measures taken to ensure sample security.*	• RC 3m composite samples from EBRC101 to EBRC111 are collected and bagged in a pre-determined Sample Number by field technician at the drill site. • The samples are placed in polyweave bags and sealed. Polyweave bags are then placed in a larger bulka bags for transport to the sample preparation facility in Alice Springs (Intertek – Genalysis laboratory). • The GEM fills a Submission Form with the sample numbers and send the SubForm digitally to the laboratory. • The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. • Sample receipt is logged into Emmerson's sample ledger. • While samples are being prepared in the laboratory they are considered to be secured. • Tracking is available through the internet and designed by the laboratory to track the progress of batches of samples.
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: Reporting of Exploration Results – Edna Beryl Exploration Target

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 Edna Beryl Exploration Target lies wholly within Mineral Lease (ML) C705. • The Edna Beryl Exploration Target is located 37kms North of Tennant Creek Township and 3kms east of the Stuart Highway. • Edna Beryl is situated on map sheet SE53-14 Tennant Creek 1:250,000 and sheet 5759 Flynn 1:100,000 at GDA_Z53 coordinate 416500mE 7864700mN. • MLC705 is located within Aboriginal Freehold Land held by the Warumungu Aboriginal Land Trust (NT portion 1754). • MLC705 is 100% held by Emmerson Resources Limited. • The mine is on Aboriginal freehold land. An agreement under the Aboriginal Land Rights (Northern Territory) Act 1976 has been entered into between Emmerson Resources and the Central Land Council on behalf of the Aboriginal landowners. The agreement provides for the protection of sites, the payment of compensation and allows the landowners unfettered access to the lease area (other than the immediate mine site where there are restrictions). • Exclusion Zones are identified within MLC 705 however does no impact on the Edna Beryl Exploration Target area. • MLC705 is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Edna Beryl was discovered in 1935 and mined in the 1940s and 1950s by excavation of vertical shafts and horizontal drives to a maximum depth of about 50 metres. Production up until 1952 was reportedly 2,700 tonnes of ore at an average grade of 53 grams gold per tonne. • Giants Reef Mining conducted all known “modern” exploration in and around the Edna Beryl Exploration Target Area. • Giants Reef has carried out exploration on the Edna Beryl area from 1990 to 2005 and during this time identified significant gold mineralisation below the original workings. • An existing shaft sunk during the earlier mining was refurbished in 1996. • In 2004 – 2005 mining was conducted by the Edna Beryl Mining Company (formally known as Craig’s Mining Services) in a Tribute arrangement with Giants Reef Mining. Approximately 410 ounces was produced during this period from the upper mineralised pod from an exploration shaft and drive to current depth of 52m. • Influx of underground water plus declining gold price ceased the operation in July 2005. • Surface drilling by Emmerson and JV partner from 2016 – 2017 has indicated great potential for high grade, primary gold at depth, below Edna Beryl and Edna Beryl West. • Edna Beryl mine was last operated from 2018-2021 under a mining and processing agreement (Tribute

Criteria	JORC Code explanation	Commentary
		Agreement MLC 705) with TRL Tennant Creek Pty Ltd (TRL). Trial mining of a 2,107t parcel of ore by TRL in 2018 produced an average head grade of 29g/t gold (ASX: 11 November 2020). After a lengthy legal process, both the mining, processing and operator agreements have now been terminated
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold and copper-gold deposits discovered in the Tennant Creek gold field to date, are hosted in the Lower Proterozoic Warramunga Formation; a metamorphosed (greenschist facies) greywacke-siltstone-shale sedimentary sequence, that usually displays a pronounced east-west cleavage. • Ore occurs adjacent to steeply dipping, lenticular or pipe-like magnetite/haematite/chlorite/quartz bodies ('ironstone') that are found along east-west trending structures. It is generally thought that the magnetite/haematite was hydrothermally formed in dilation zones along the controlling structures, and that the deposition of gold, sulphides and associated alteration minerals was a later event with mineralisation possibly being derived from a different source but following the same structurally controlled path. In plan view, the ironstone bodies tend to be narrowest in the north-south direction and elongated east west, reflecting the regional cleavage and shearing. • Edna Beryl comprises a high-grade underground gold mine with mineralisation contained in at least four subparallel ironstones that occur within a 200m wide, east-west trending shear zone. These mostly hematite ironstones host very high-grade gold and are structurally controlled, both along strike and down plunge. • Surface drilling has indicated great potential for high grade, primary gold at depth, below Edna Beryl and Edna Beryl West. • Edna Beryl ironstones' vertical dimensions may run to hundreds of metres, beyond the reach of surface drilling. Ore grades may occur over substantial vertical intervals of an ironstone pipe or lens but are not expected to occur over the entire length. • Supergene enrichment is very evident.
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 Significant Intersections is provided in the main text, Table 3, Table 4, and Figure 5.
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*	• Mineralized intersections are reported as down hole intervals and not weighted averages. • Significant Intersection is shown in Table 3. Cut-off grades have been used for reporting of exploration drill results and are defined below Table 3 Non-significant assay values were not individually reported.

Criteria	JORC Code explanation	Commentary
	examples of such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The results discussed are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations.
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').*	• The holes drilled within the Edna Beryl Exploration Target area are perpendicular the east-west striking mineralised zone. The holes were designed and drilled perpendicular to the steep dipping mineralised zone making the intercepts approximate to true width.
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 Figure 5 in body of text for location of holes.
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 avoiding misleading reporting of Exploration Results.*	• This program has established that the shallow high grade oxide zone does not continue to Edna Beryl West, as previously thought however, this does not detract from the very high-grade intersections and mineralisation in the primary gold zone beneath the oxide (ASX 20 December 2017). • Significant Intersection is shown in Table 3 Cut-off grades have been used for reporting of exploration drill results and are defined below Table 3 Non-significant assay values were not individually reported.
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.*	• Magnetic susceptibility data are collected for EBRC101 to EBRC111 every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • Various historical geophysical surveys have been conducted over the Edna Beryl Exploration Target. These include magnetic and gravity surveys.
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.*	• This program has established that the shallow high grade oxide zone does not continue to Edna Beryl West, as previously thought however, this does not detract from the very high-grade intersections and mineralisation in the primary gold zone beneath the oxide. • Further work on Edna Beryl and surrounding prospects continues. • No diamond drilling is planned at this stage. • Further geophysical drone survey over MLC705.