

ASX Announcement & Media Release

8 May 2023

Fast Facts

ASX Code: EMR

Shares on issue: 593,836,968

Market Cap: ~A\$1,105 million

Cash: A\$60.1 million (at 31 Mar 2023)

Bullion: A\$19.3 million (at 31 Mar 2023)

Board & Management

Simon Lee AO, Non-Executive Chairman

Morgan Hart, Managing Director

Mick Evans, Executive Director

Ross Stanley, Non-Executive Director

Billie Slott, Non-Executive Director

Michael Bowen, Non-Executive Director

Jay Hughes, Non-Executive Director

Mark Clements, Non-Executive Director

and Company Secretary

Bernie Cleary, Operations Manager

Shannon Campbell, Chief Financial Officer

Company Highlights

Team

- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

Gold Production

- Okvau Gold Mine commissioned on time on budget in 2021;
- Forecast +100,000oz gold production for 2023 at AISC <US\$810/oz;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.06Moz at 1.91g/t Au;
- Ore Reserve of 13.5Mt & 1.9g/t Au for 0.82Mozs in a single open pit with waste:ore ratio of 5.01:1.

Growth

- Significant exploration and resource growth potential in Cambodia:
 - Okvau Gold Mine reserve expansion;
 - Memot Project maiden resource expected 2023
 - 1,639km² of prospective tenure
- Significant exploration and resource growth potential in Australia (Bullseye Mining Limited (~60%):
 - Underexplored Dingo Range project
 - Resource and reserve expected 2023
 - 1,200km² of prospective tenure

ESG

- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.

Registered Office

1110 Hay Street
West Perth WA 6005



Option Exercise

Emerald Resources NL (ASX: EMR) ("Emerald") advises that it has issued 35,985 fully paid ordinary shares (Shares) to an employee following the exercise of 75,000 unlisted \$0.95 options, expiring 23 February 2026. The holder of these options has elected to pay the option exercise price by using the cashless exercise facility provided for under the Company's Incentive Plan, as approved by shareholders.

As required under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act") Emerald gives notice that;

- (a) Emerald issued the Shares without disclosure under Part 6D.2 of the Corporations Act.
- (b) This notice is being given under paragraph 5(e) of section 708A of the Corporations Act.
- (c) As at the date of this notice, Emerald has complied with the provisions of the Chapter 2M of the Corporations Act (as they apply to Emerald), and section 674 of the Corporations Act.
- (d) As at the date of this notice, there is no excluded information with respect to Emerald for the purposes of sections 708A(7) and (8) of the Corporations Act.

An Appendix 2A reflecting the revised capital structure following the issue of the above securities has been released with this announcement.

This ASX release was authorised on behalf of the Emerald Board by: Morgan Hart, Managing Director.

For further information please contact
Emerald Resources NL

Morgan Hart
Managing Director