

Committed to Exploring the Tennant Creek Mineral Field for the Metals needed for a Green Future



Important Notice & Disclaimer

Forward-Looking Statements

This document may include *forward-looking statements, opinions and projections, all preliminary in nature, prepared by the Company on the basis of information developed by itself in relation to its projects.* 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," "believe", "anticipates", "predict", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would" or "should" or, in each case, their negative or other variations or similar expressions are forward-looking statements. By their nature, 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.

Forward-looking statements speak only as at the date of this document and 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. *No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable.* 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.

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 presentation 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.

Competent Person Statement

The information in this presentation that relates to 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.

Information in this report that relates to Exploration Results has been extracted from the following Company ASX announcements:

- ASX: 8 December 2021 – Stunning 117m at 3.38% copper drill hit at the Hermitage Project in Tennant Creek ends in mineralisation
- ASX: 28 March 2022 – Follow up drilling of 116m at 3.4% copper and 0.88g/t gold at Tennant Creek set to commence
- ASX: 17 August 2022 – Further high-grade copper-gold and cobalt-bismuth intersected at Hermitage
- ASX: 17 November 2022 – High Grade Gold and Bismuth at Golden Forty Project in Tennant Creek
- ASX: 12 December 2022 – Bonanza Gold from an emerging new ore zone at Tennant Creek
- ASX: 21 March 2023 – Further High-Grade Precious and Base metal mineralisation at Tennant Creek

The Company confirms that it is not aware of any new information or data that materially affects the information that relates to Exploration Results included in previous market announcements. The Company confirms that the form and context in which the Competent Person's findings area presented have not been materially modified from the original market announcements.

The information in this presentation that relates to Mineral Resource estimate and classification for the Chariot Gold deposit and Mauretania Gold deposit is based on information compiled by Justine Tracey. Justine Tracey is an employee of Optiro Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Justine Tracey has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity 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 ('the JORC Code')". Justine Tracey consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Information in this report that relates to the Mineral Resource has been extracted from the following Company ASX announcements:

- ASX: 6 April 2022 - High Grade Gold Resource for Mauretania at Tennant Creek
- ASX: 22 December 2021 – Chariot high grade gold resource increased by 40%

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings area presented have not been materially modified from the original market announcements.

The above announcements are available to view on the Company's website at www.emmersonresources.com.au

Authorised for release by the Managing Director and Chief Executive Officer, Mike Dunbar.

Emmerson Highlights



Commanding land positions in NT and NSW

Tennant Creek (NT) is one of Australia's highest grade gold and copper provinces

Macquarie Arc (NSW) – home of the giant copper-gold deposits



Track record of discoveries from science-based exploration

Hermitage Discovery:

- 119m at 3.4% copper and 0.9g/t gold
- 94m at 2.7% copper and 5.6g/t gold

Golden Forty Drilling:

- 28m at 28.3g/t gold incl. 9m at 84.6 g/t gold and 1.14% bismuth



Pathway to grow and realise value from Tennant Creek

JV with TCMG secures \$10.5m Exploration Earn-in and Mining JV Partner

Emmerson retains 100% of Hermitage, Jasper Hills and Edna Beryl



Highly credentialed and committed Board and Management Team

Majority have been with Emmerson since 2007



Actively Drilling

- **Hermitage** (100% ERM) – extensional drill program completed – assays pending
- Drilling across an exciting portfolio of brownfield and greenfield projects in JV areas planned for Q4 2023 and 2024

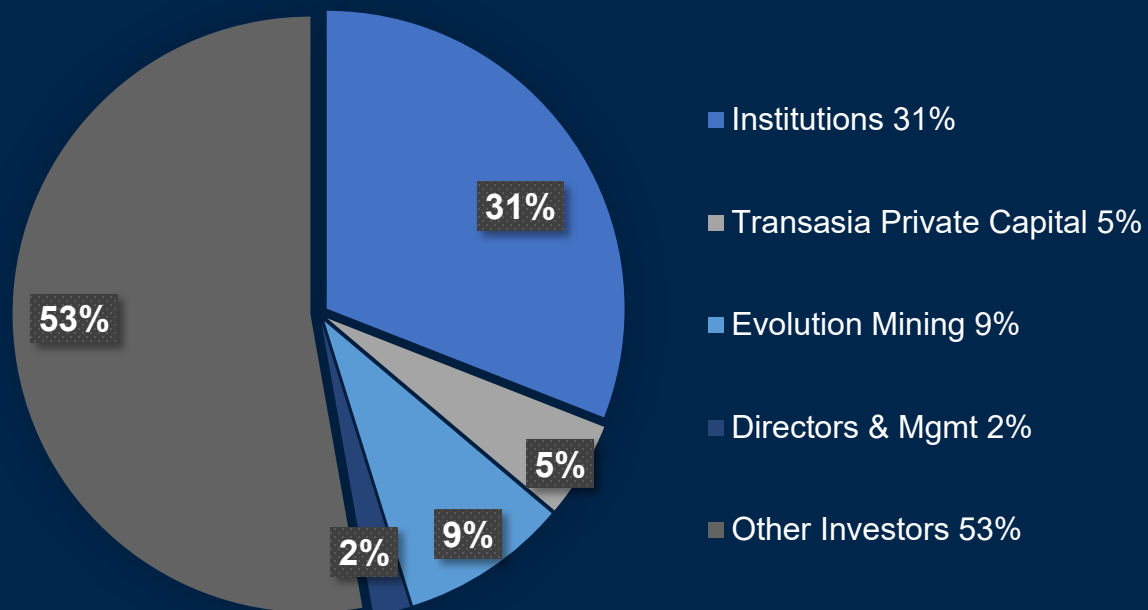


Creating an emerging gold royalty business

JV to unlock “stranded assets” and generate low risk shareholder value from Tennant Creek. TCMG is planning for a new centralised mill in Tennant Creek

Emmerson to receive a 6% gold royalty from each JV mine

Capital Structure



CORPORATE SNAPSHOT

ASX code	ERM
Shares on issue	544.7 million
Options on issue – unlisted ¹	53.5 million
Market capitalisation (\$0.067/share – 13/9/23)	\$36.5 million
Cash (30/6/23)	\$5.4 million
Enterprise value (12/9/23)	\$31.1 million

1. Exercise price range from \$0.095 to \$0.20.



Board of Directors



Mr. Andrew McIlwain

B.Eng (Mining)

Non-Executive Chairman

Mining Engineer with more than 25 years' experience in operational, senior management and executive roles (MIM, WMC, UML & others).



Mr. Michael Dunbar

B.Sc, Post Grad Dip (economic Geology), MAusIMM
Managing Director and Chief Executive Officer

Geologist with over 25 years' experience in exploration, resource development and mining projects both within Australia and overseas. Previously Managing Director of a number of ASX listed exploration companies.



Dr. Allan Trench

B.Sc (Hons), Ph.D, M.Sc, MBA
Non-Executive Director

Geologist/geophysicist with extensive experience in strategy, project development and operations within the natural resource sector.



Alan Tate

B.Com, FCA, FAICD
Non-Executive Director

Commercial/finance leader with 30 years' experience with a focus on delivering shareholder value, including 15 years within mining and energy industries.



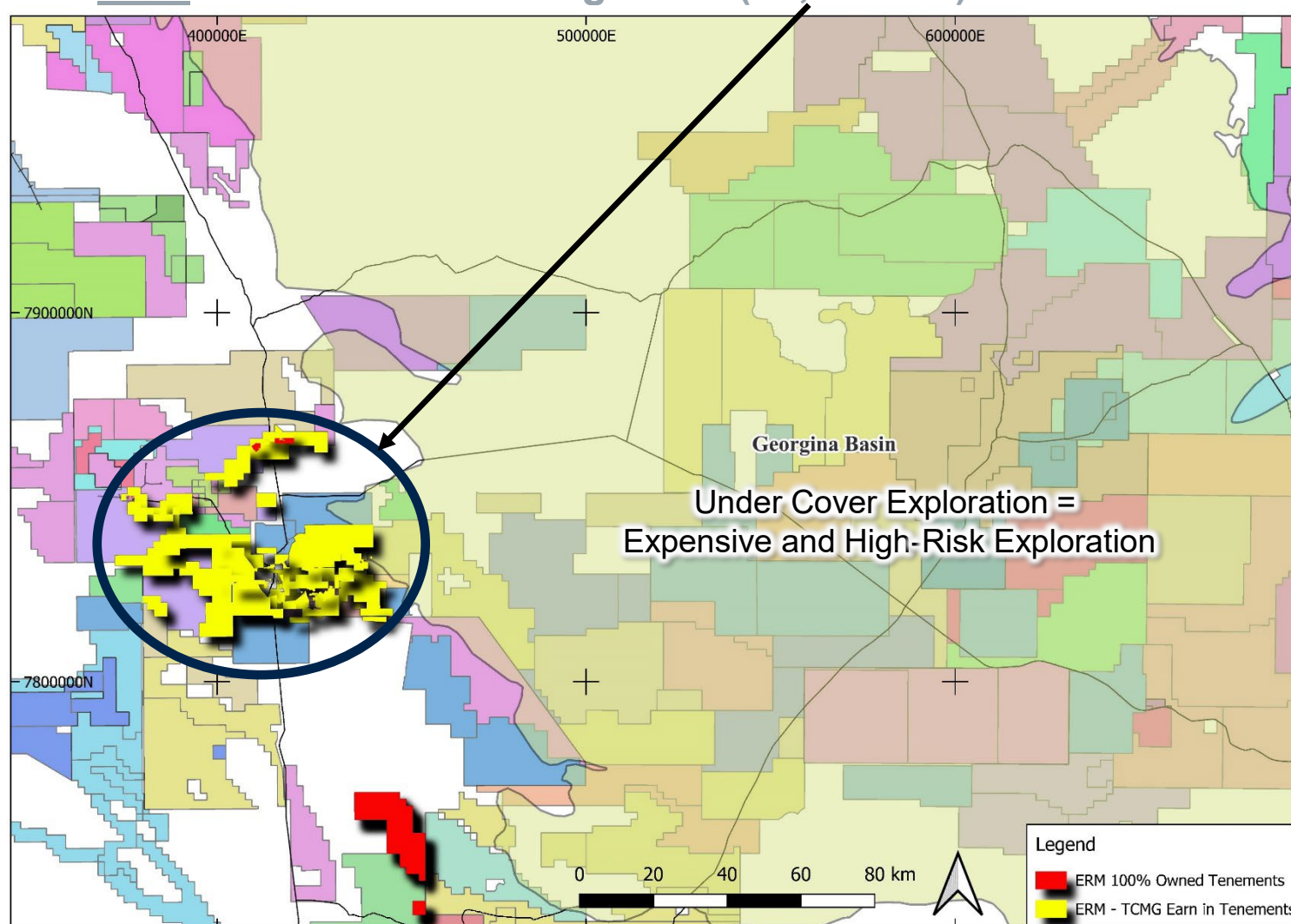
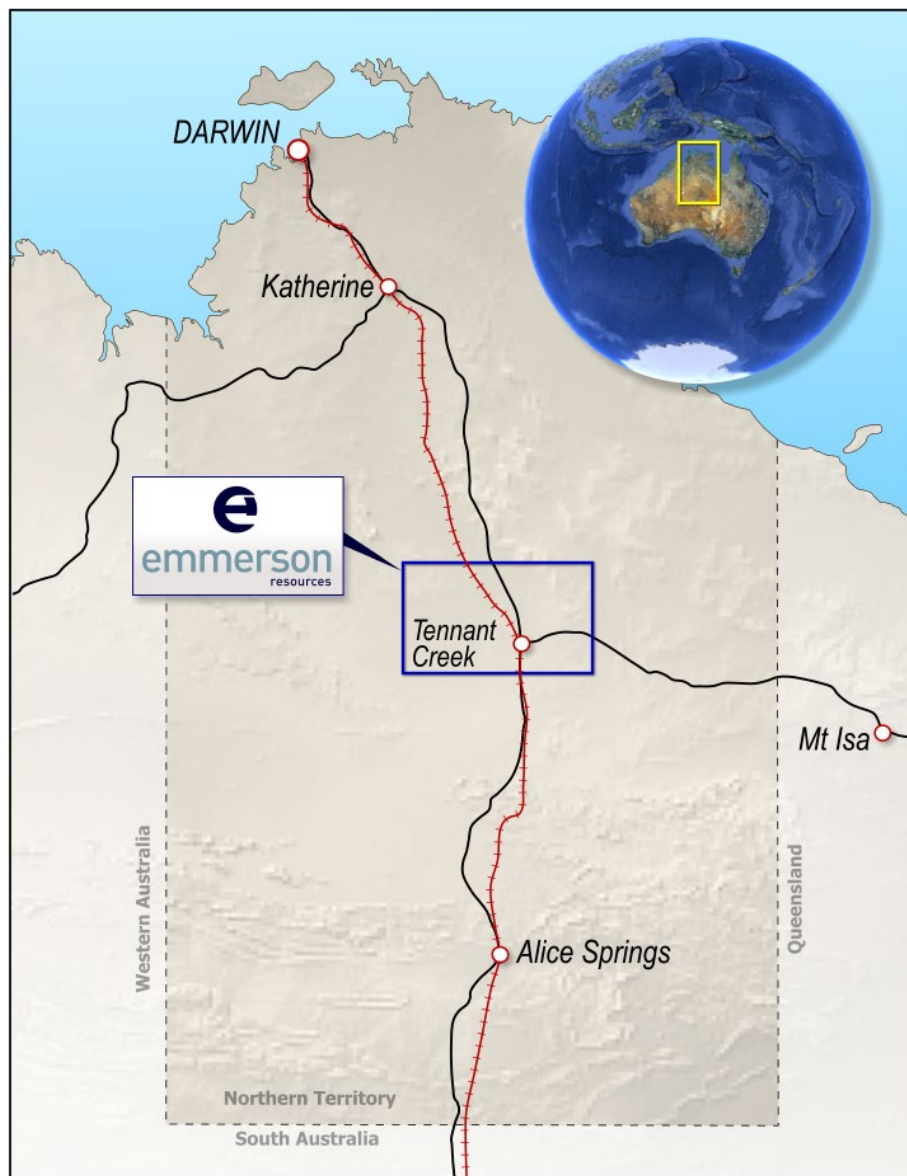
Mr. Robert Bills

B.Sc, M.Sc, FSEG, FAIG
Non-Executive Director

Geologist with over 30 years' experience in exploration, mining and senior management roles in WMC and BHP. Managing Director and CEO at Emmerson from late 2007 until June 2023.

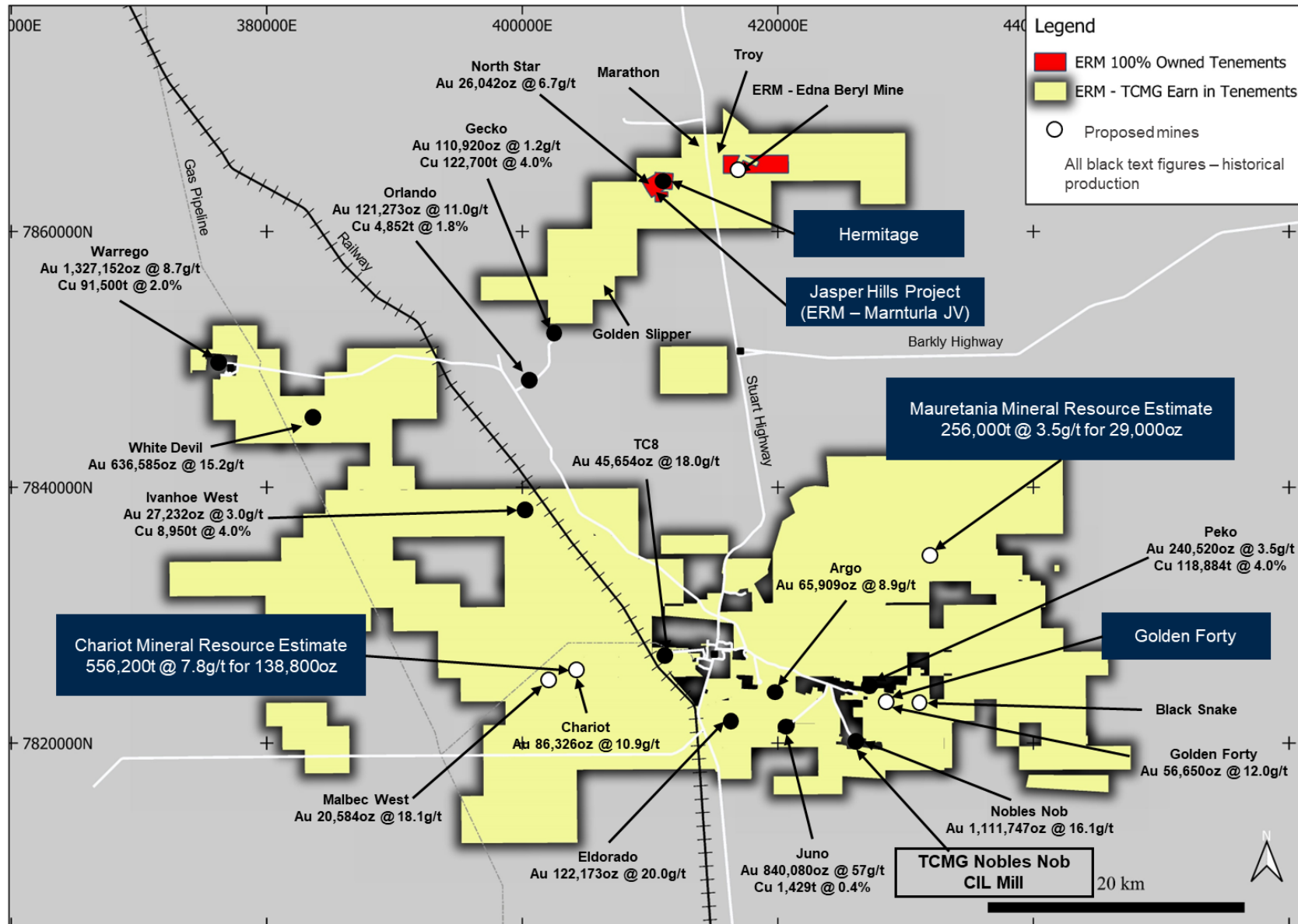
Tennant Creek in the Northern Territory of Australia – an exploration hotspot... Rio, BHP, Newcrest, + many juniors

Emmerson has been in Tennant Creek since 2007 and holds the best ground (~1,800km²)








Map of exploration licences and application in the Barkly Tableland, showing the distribution of tenure
Most licenses in the Georgina Basin were applied for since 2019.

Emmerson holds a strategic 1,800km² in the Tennant Creek Mineral Field



- Our JV partners TCMG – who are private Company and funded through a number of international private equity firms have:
 - Secured a ~840Ktpa CIL Plant for relocation to Tennant Creek
 - Completed a Feasibility Study for the development of their 100% owned deposits and a number of our JV deposits
 - Completed regulatory approvals for development
 - Purchased an accommodation village in Tennant Creek for the workforce
 - Progressing financing discussions with key lenders to fund the development
- Complimentary relationship with ERM include:
 - Exploration JV (TCMG earning in)
 - Mining and Processing JV (ERM receives 6% gold production royalty)

The Challenge and Opportunity of the Tennant Creek Mineral Field

DEPOSIT	PLAN	CROSS SECTION	LONG SECTION
Warrego			
Nobles Nob			
Gecko			
White Devil			
Juno			
Argo			

Historical Production

*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*

6.9Mt @ **8.7 g/t Au + 2.0% Cu**
(1.46 Moz Au and 172.5 Kt Cu)

2.14Mt @ **16.1 g/t Au** (1.14 Moz Au)

3.0Mt @ **1.2 g/t Au + 4.0% Cu**
(257 Koz Au and 320 Kt Cu)

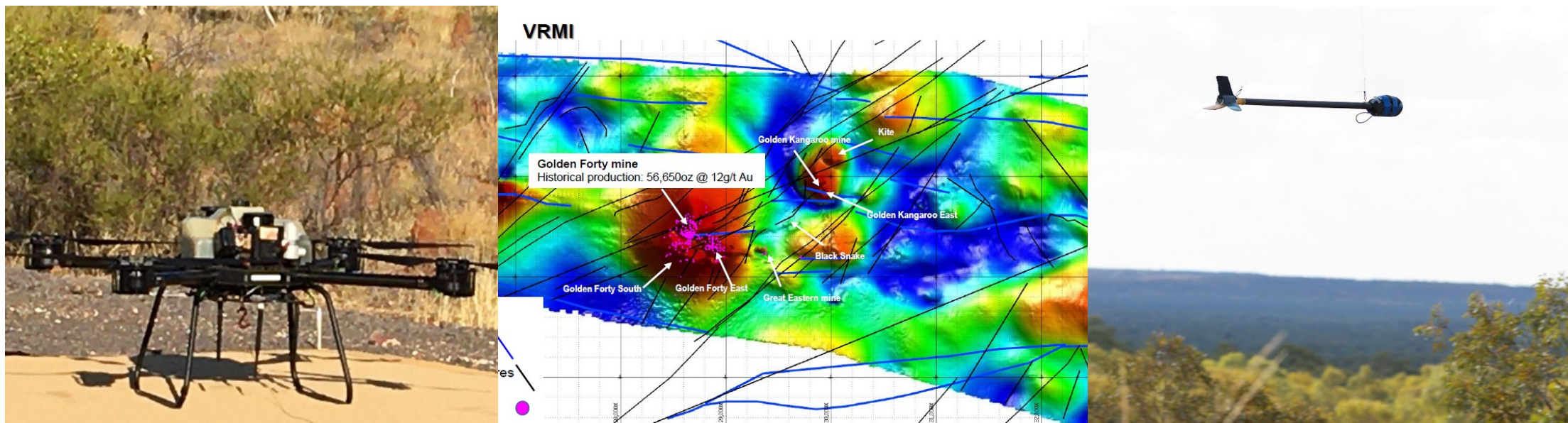
1.7Mt @ **15.2 g/t Au** (734 Koz Au)

0.46Mt @ **57.0 g/t Au** (864 Koz Au)

0.30Mt @ **8.9 g/t Au** (135 Koz Au)

High Resolution Magnetics

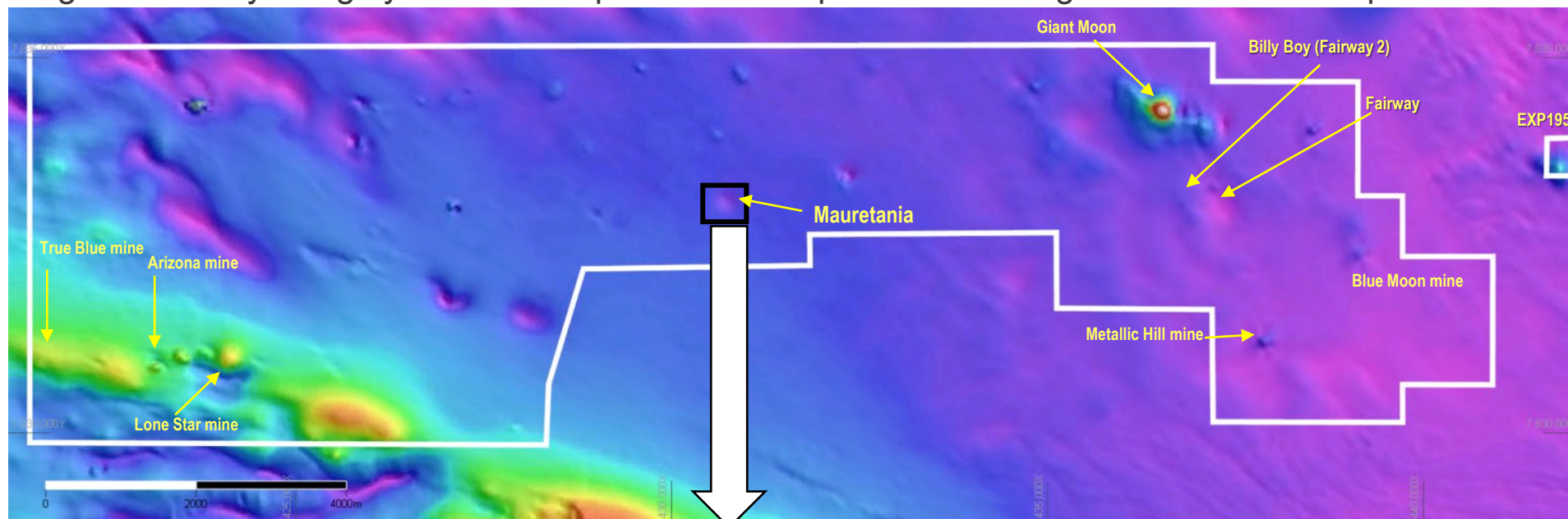
New technology aids discovery!



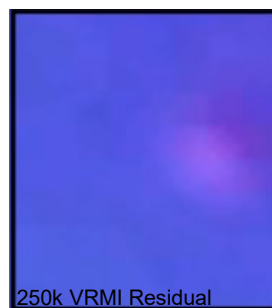
20,000km Drone magnetic surveys = potential for detecting the overlooked and underexplored deposits

Ultra-High Resolution Magnetics – The Game Changer

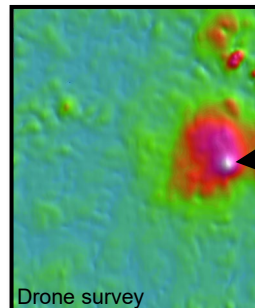
- The Mauretania deposit is a greenfields discovery in the TCMF made by Emmerson in 2015.
- Mauretania is a blind deposit with no outcrop and was identified from the correspondence of a subtle magnetic anomaly along a major WNW trending structure.
- The drone magnetic survey is highly successful “proof of concept” in delineating the Mauretania deposit.



TCMF - 250K - VRMI Residual image



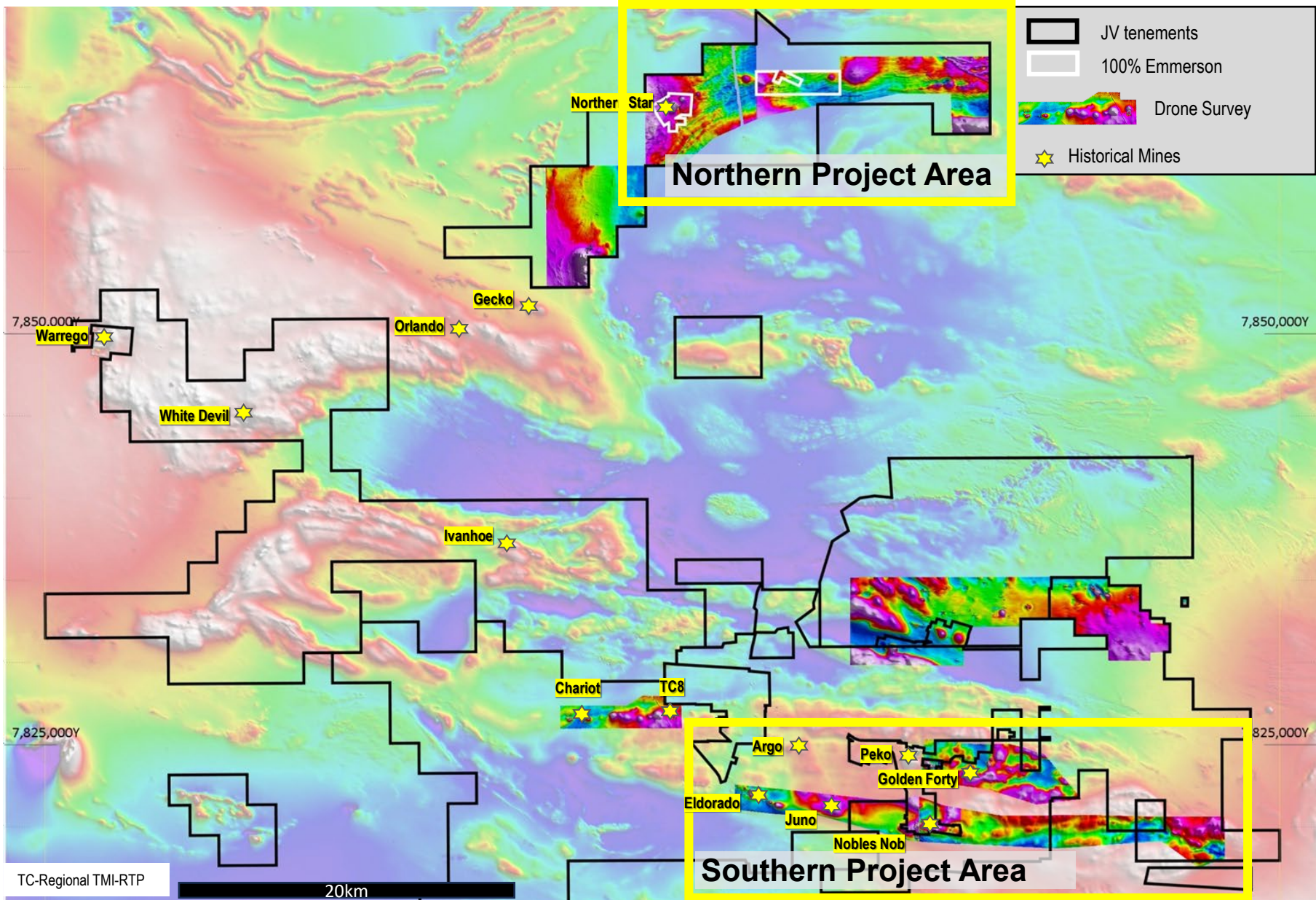
250k VRMI Residual



Drone survey

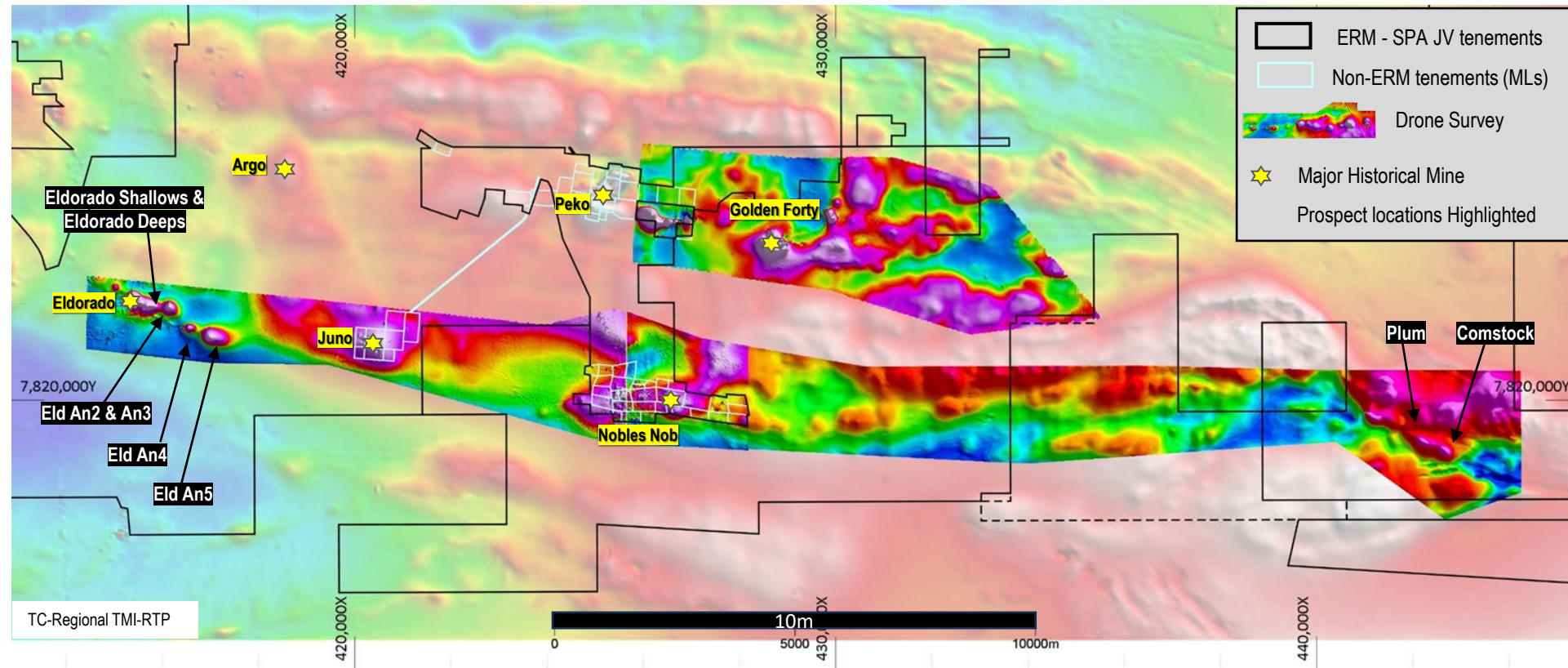
“Blind” shallow, high grade
Mauretania Deposit MRE **256,200t**
at **3.5g/t Au** for **29,000oz Au**

Ultra Detailed Drone Magnetic Surveys



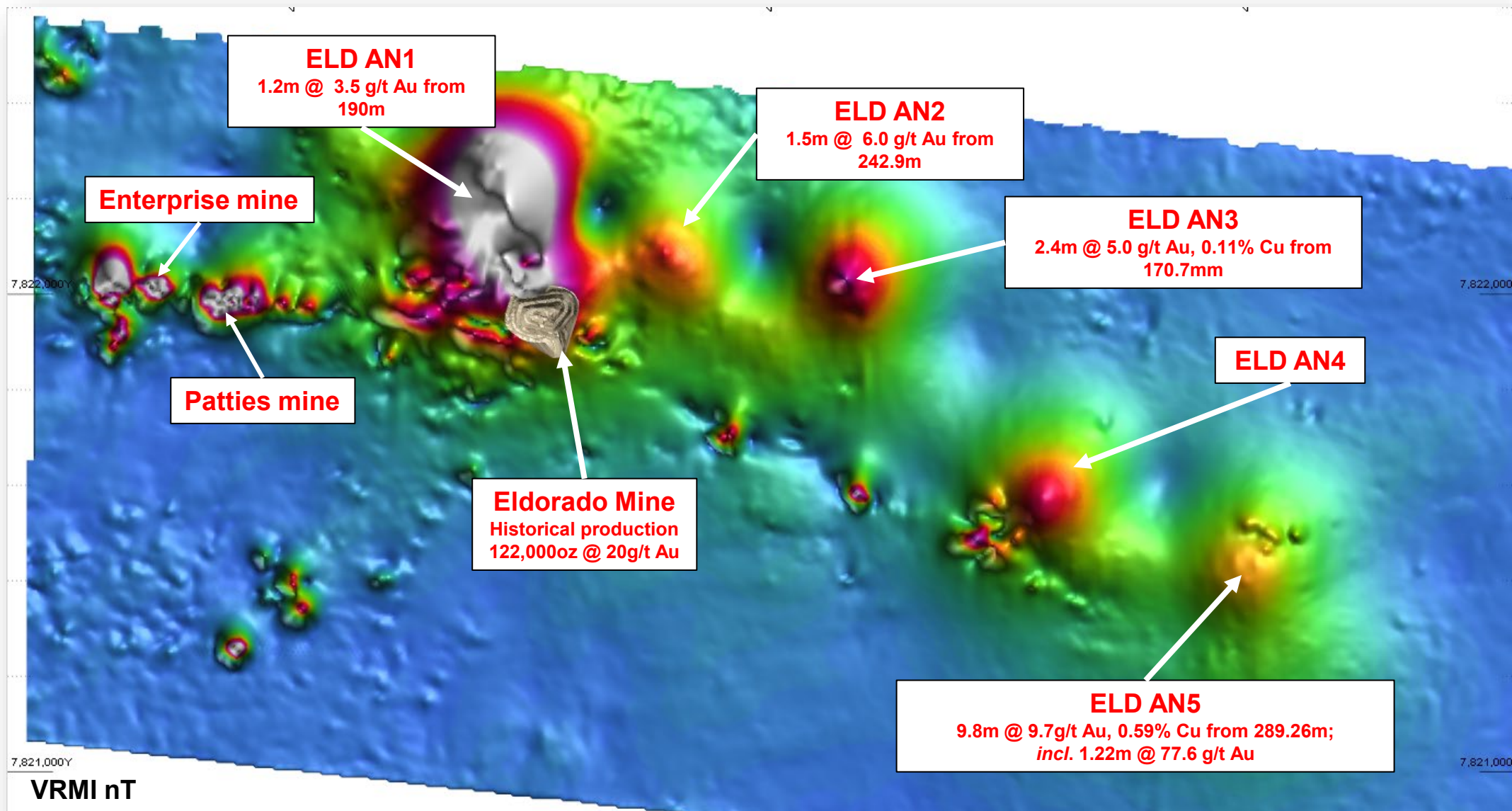
Southern Area

Showing location of drone survey TMI image



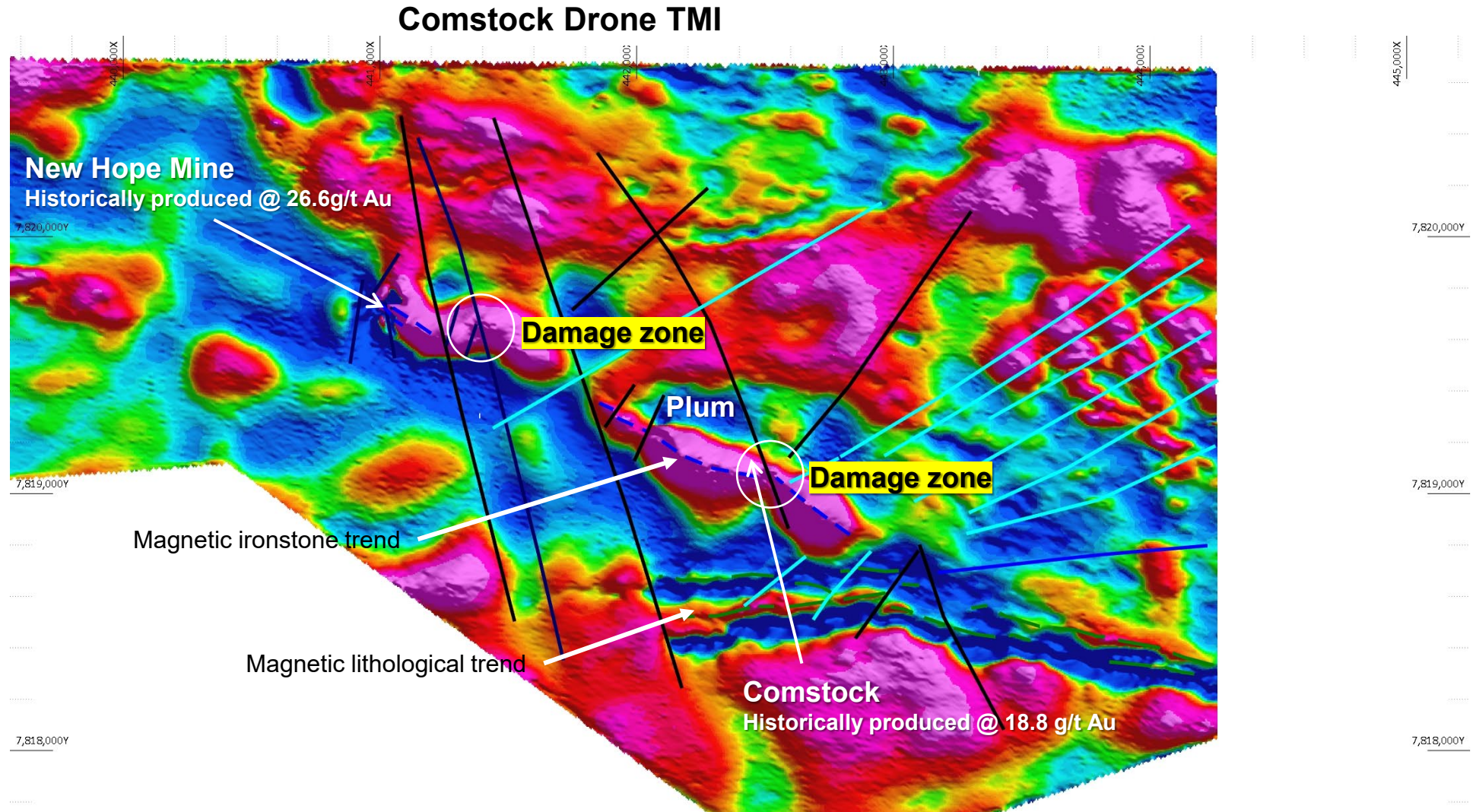
Eldorado Corridor

Known mines and prospects with best drill intersections over Drone VRMI



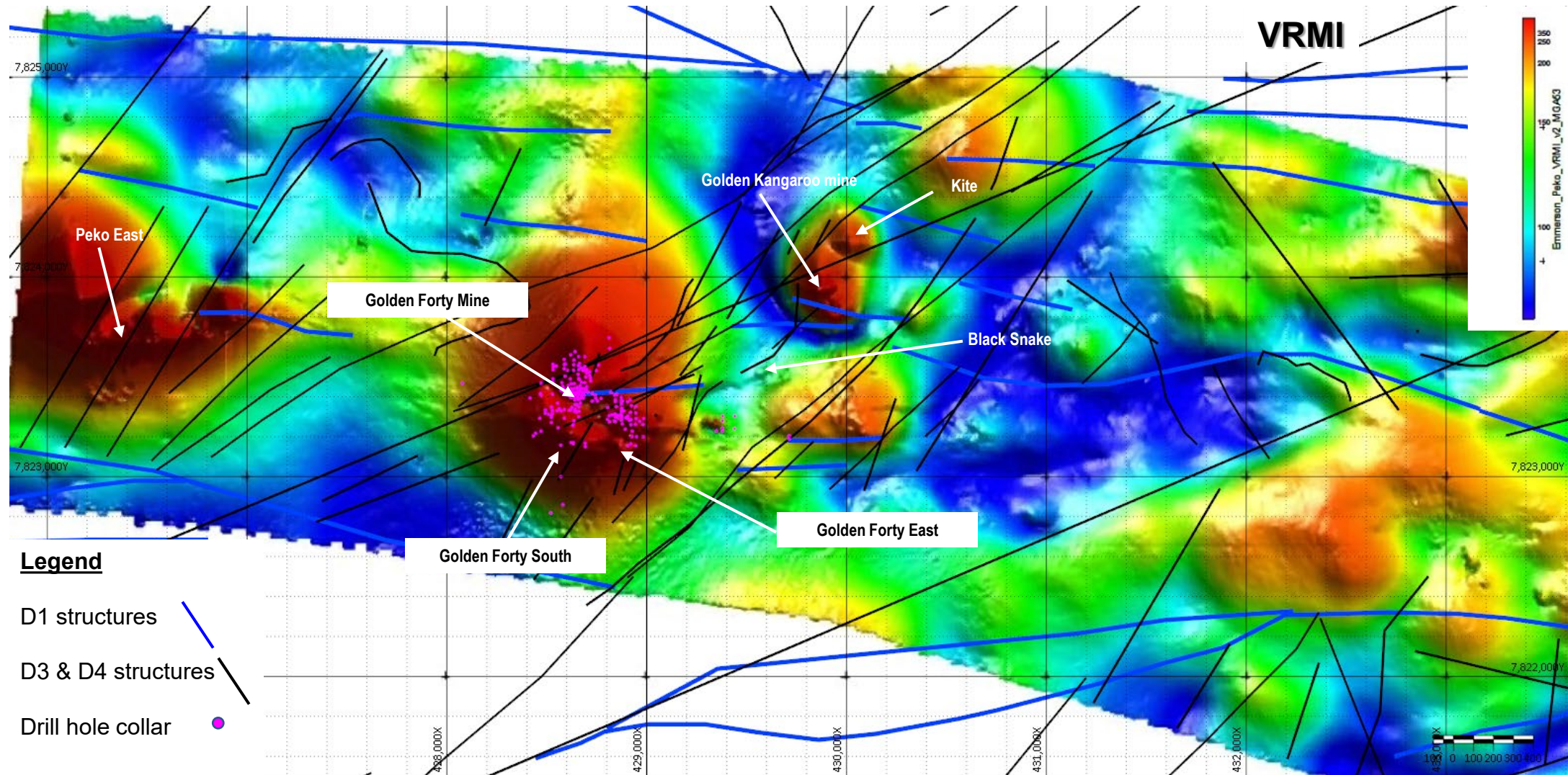
Comstock

Drone TMI-RTP image



Golden Forty Corridor

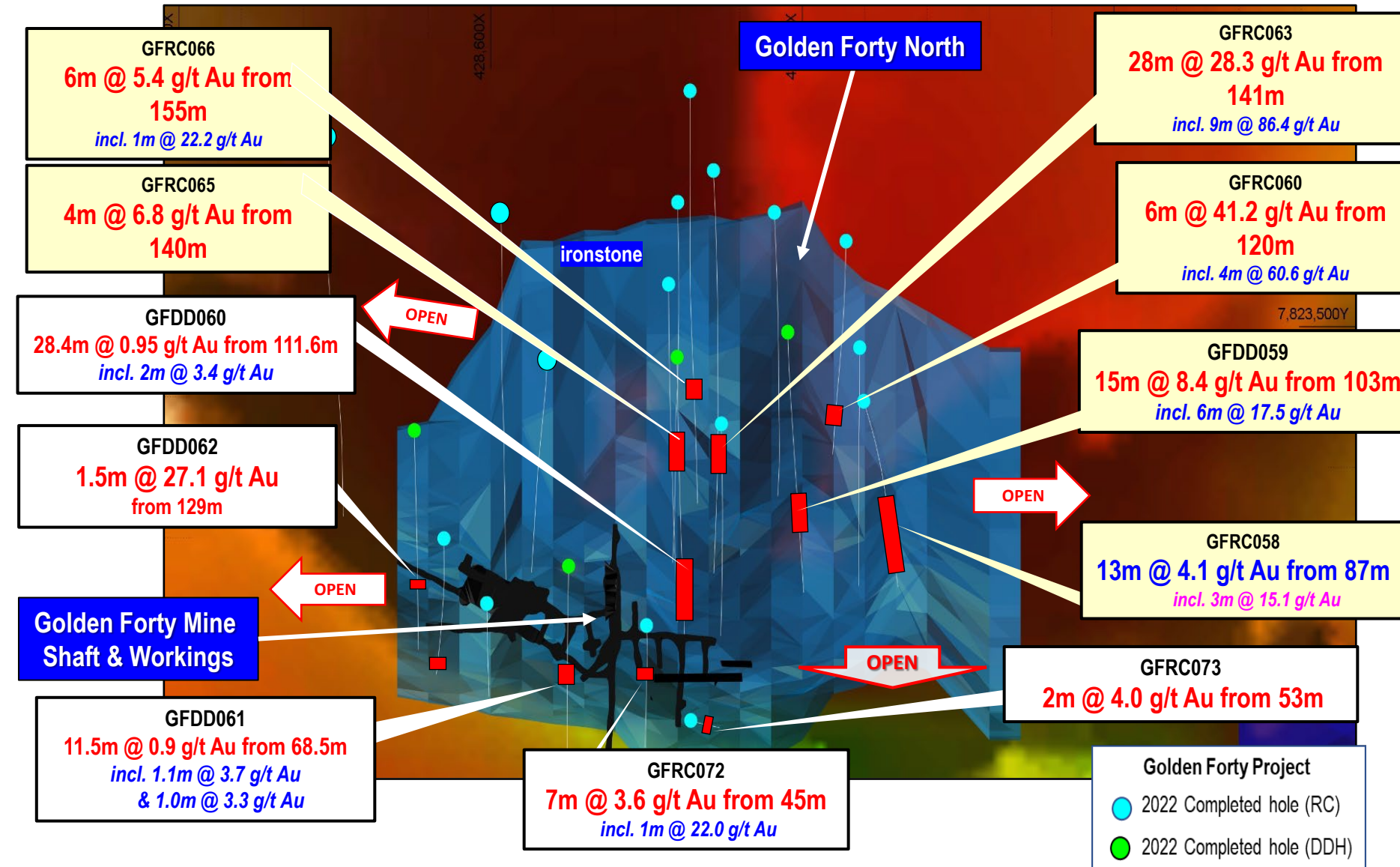
Drone TMI-RTP image



Golden Forty Deposit

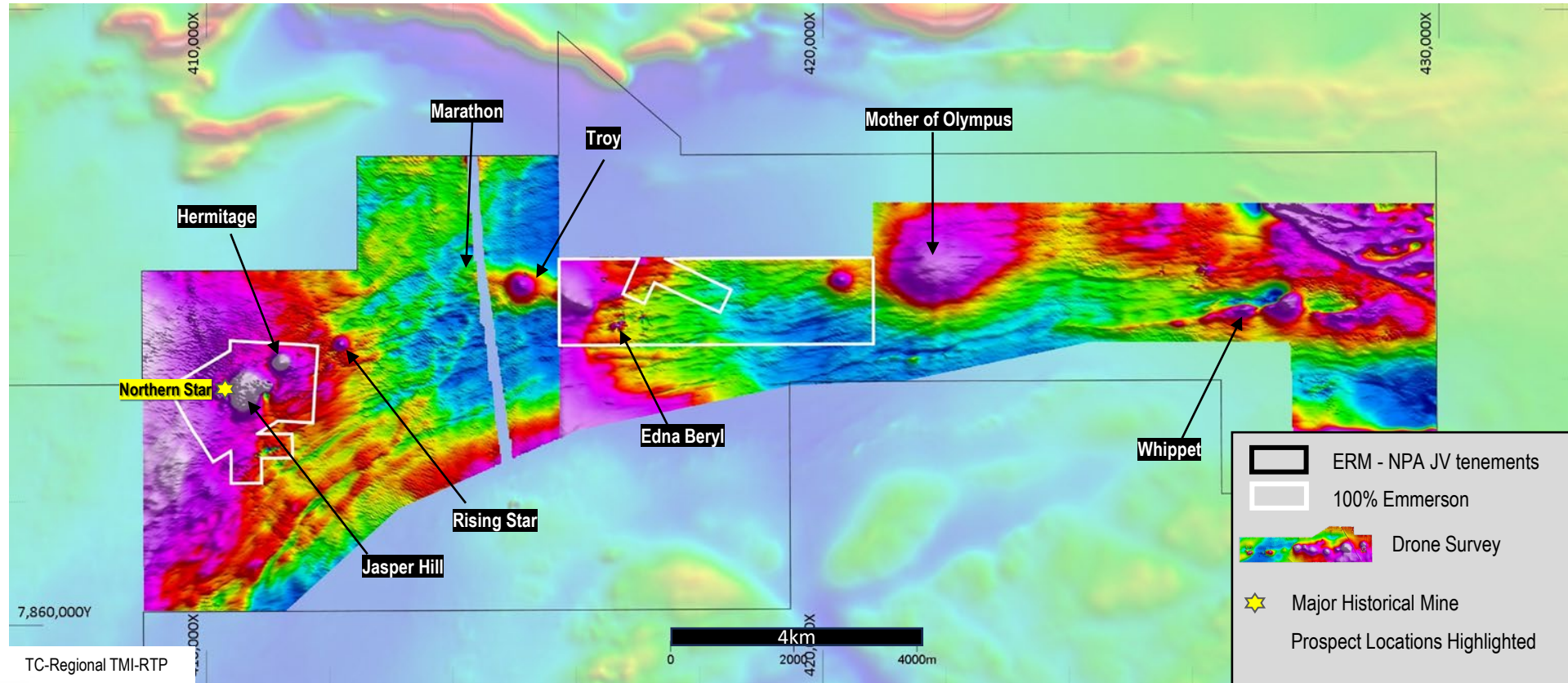
Drilling Since MTT 2022

- Historic Golden Forty Mine ceased production in 1983
- Produced at head grade of **12.0 g/t gold**
- New ore zones and extensions identified
- Ore zones open to the north and down plunge to the west.
- Further drilling planned for Q4 2023



Northern Area

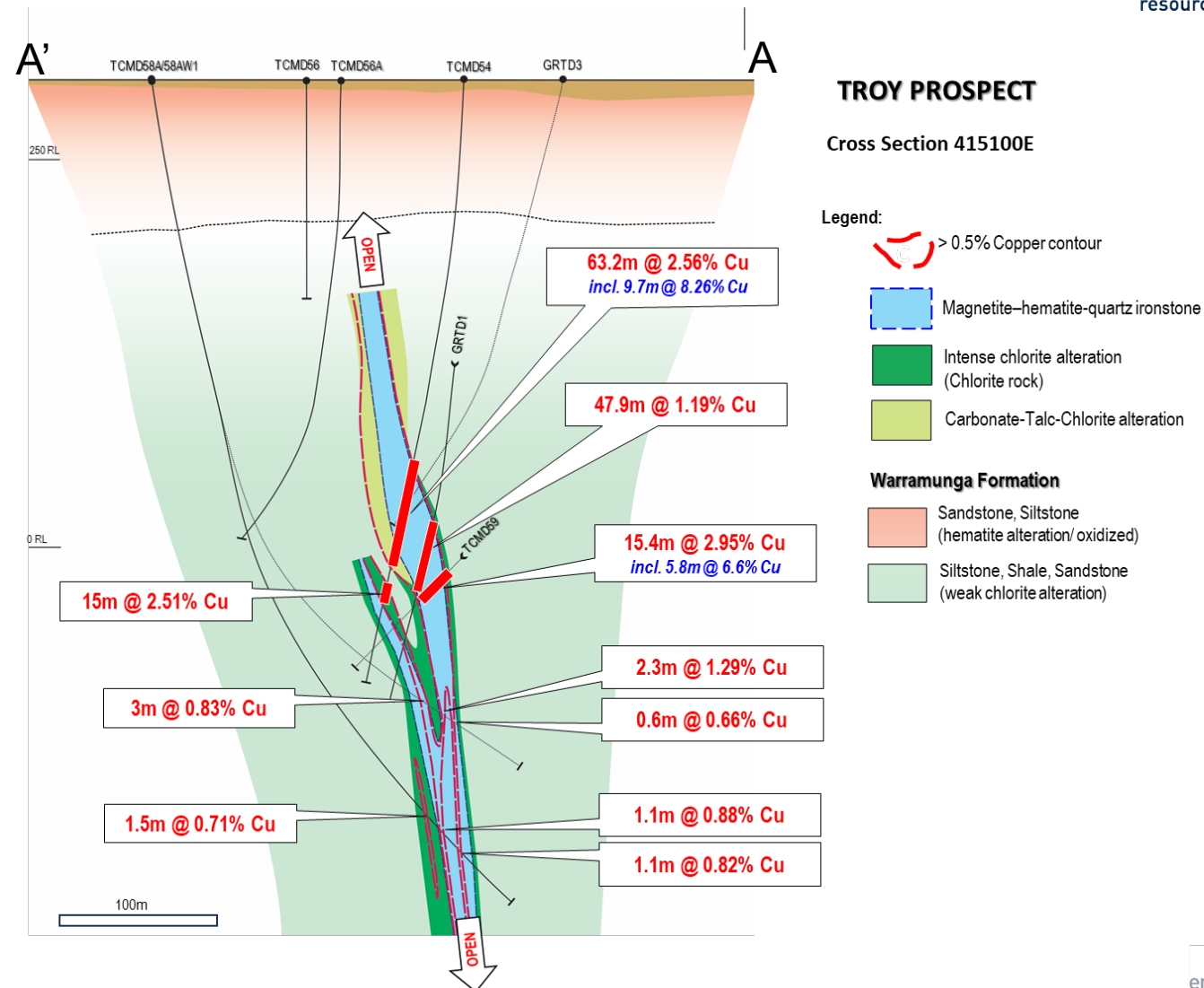
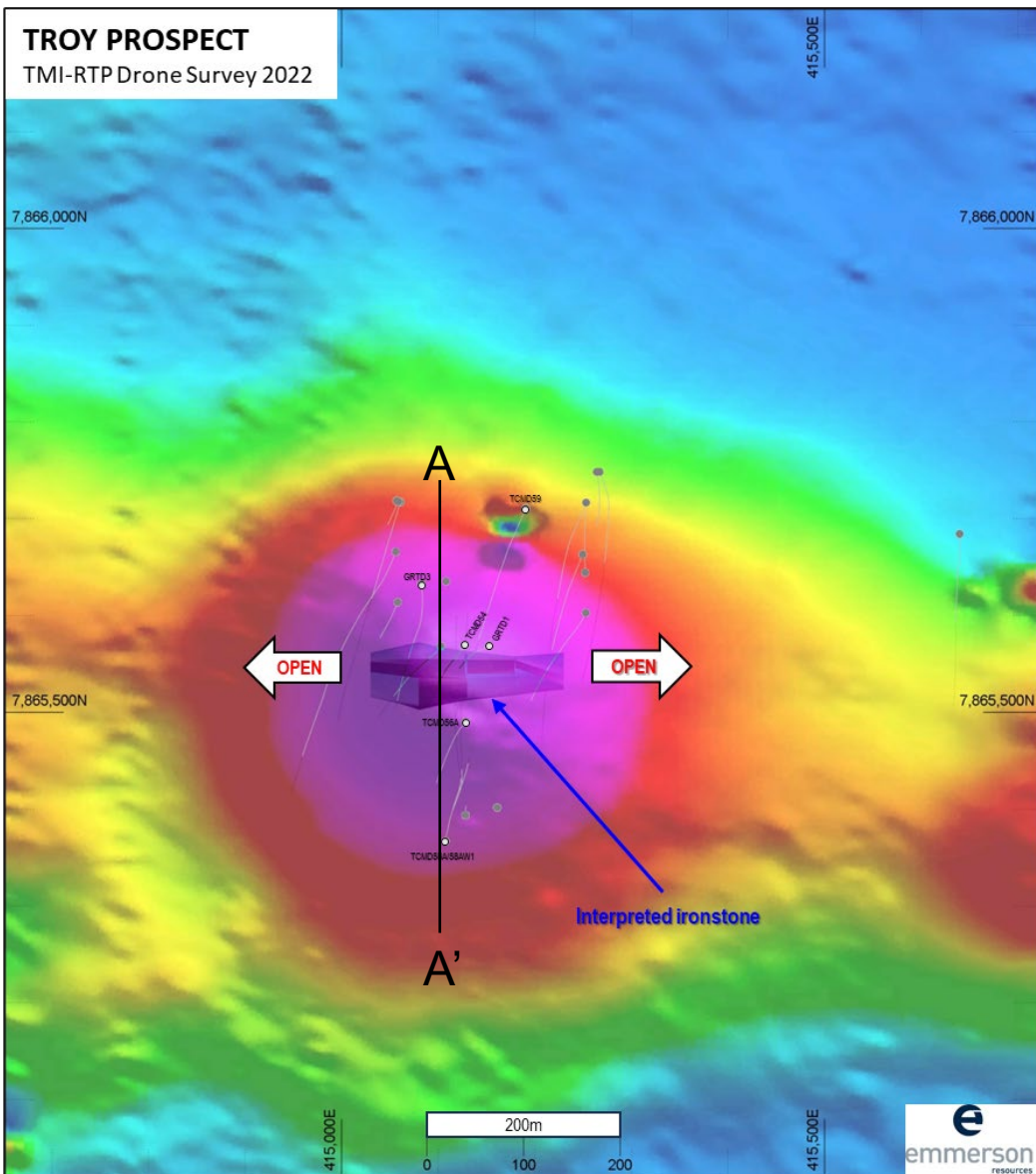
Showing location of drone survey TMI image



Emmerson would like to acknowledge the NTGS and Resourcing the Territory Collaborative Fund for their support in these Drone Magnetic Surveys

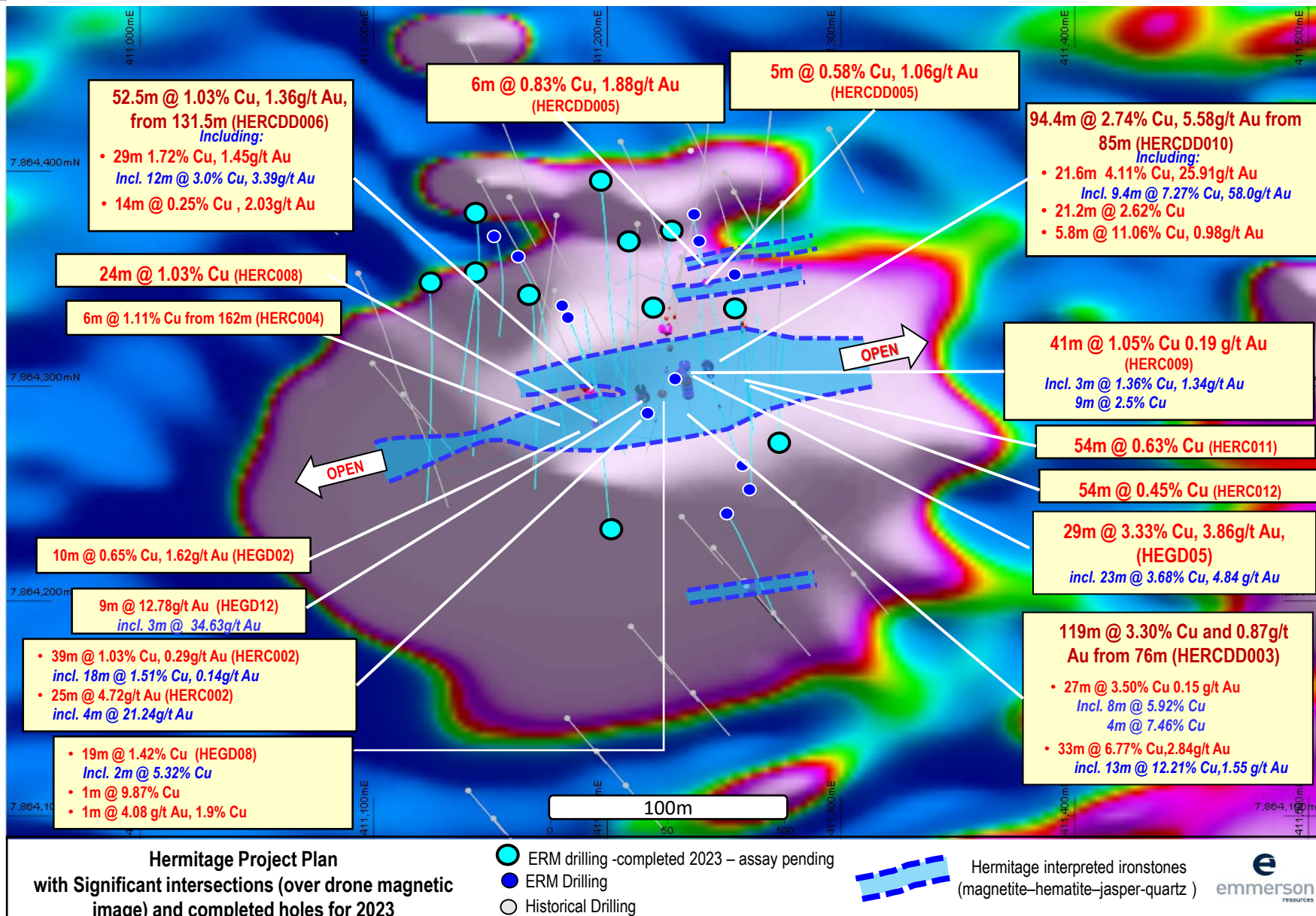
Troy Prospect

A High-Grade Copper Opportunity



Hermitage Project

High Grade Copper, Gold, Bismuth and Cobalt Discovery



- 3 Diamond Hole and 8 RC Hole Extensional Drill Program Recently Completed
- 10 of the 11 holes intersected the target Ironstone
- Assays Expected in the next three weeks

Summary



Unlocking stranded assets in Tennant Creek via Exploration and Mining JV's



Emerging gold royalty business - aims to generate multiple royalty streams once into production



Multiple drill programs across JV and 100% owned projects



Well funded with strong shareholder support



ERM is free carried on Exploration JV via a \$10.5m earn-in leading to a 6% royalty on production from the Mining JV



Experienced Board and Management Team



Contact

Mike Dunbar
Managing Director & CEO
Emmerson Resources Limited

+61 8 9381 7838
mdunbar@emmersonresources.com.au
www.emmersonresources.com.au

ASX: ERM



Tennant Creek Project Mineral Resource Details

Deposit	Indicated Resources			Inferred Resources			Total Resources		
	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces
Mauretania	159	4.8	25,000	97	1.4	4,000	256	3.5	29,000
Chariot (OP)	64.5	18.1	37,600	8.2	14.4	3,8000	72.7	17.1	41,400
Chariot (UG)	223	7.0	77,000	260.5	4.6	20,400	483.5	6.3	97,400
Total	446.5	9.7	139,600	365.7	5.3	62,400	812.2	6.4	167,800

Notes:

Inconsistencies in the table above are due to rounding.

Mauretania as reported 6 April 2022 using a 0.5g/t gold cut-off grade and above the 190mRL (within 140m of surface).

Chariot Open Pit (OP) is as reported 2 December 2021, using a 1.0 g/t cutoff.

Chariot Underground is as reported 2 December 2021, using a 2.0 g/t cutoff and reported below a 180mRL.