

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Emerald Resources NLACN/ARSN 009 795 046**1. Details of substantial holder(1)**Name T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on 04 / 12 / 2023The previous notice was given to the company on 06 / 09 / 2023The previous notice was dated 04 / 09 / 2023**2. Previous and present voting power**

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	56,751,299	9.52%	53,021,487	8.51%

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 1					

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure 2					

5. Changes in association

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

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

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

Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, MD 21202
T. Rowe Price International Ltd	60 Queen Victoria Street, London, EC4N 4TZ, United Kingdom
T. Rowe Price Japan, Inc.	GranTokyo South Tower, 10th Floor, 1-9-2 Marunouchi, Chiyoda-ku, Tokyo, 100-6610, Japan

Signature

print name Ellen York capacity Vice President

sign here



date 06 / 12 / 2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1

<u>Date of Change</u>	<u>Person whose relevant interest changed</u>	<u>Nature of change</u>	<u>Consideration given in relation to change (AUD)</u>	<u>Class and number of securities</u>	<u>Person's votes affected</u>
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	9552 ordinary shares	9,552
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	2323 ordinary shares	2,323
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	80 ordinary shares	80
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	19 ordinary shares	19
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	114 ordinary shares	114
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	27 ordinary shares	27
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	997 ordinary shares	997
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	242 ordinary shares	242
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	144 ordinary shares	144
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	35 ordinary shares	35
5-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5325	158272 ordinary shares	158,272
5-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5061	38483 ordinary shares	38,483
5-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5325	48841 ordinary shares	48,841
5-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5061	11876 ordinary shares	11,876
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	25012 ordinary shares	25,012
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	6081 ordinary shares	6,081
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5325	869 ordinary shares	869
5-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5061	211 ordinary shares	211
5-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5325	268 ordinary shares	268
5-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5061	65 ordinary shares	65
5-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5325	39 ordinary shares	39
5-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5061	10 ordinary shares	10
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	14593 ordinary shares	14,593
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	7249 ordinary shares	7,249
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	121 ordinary shares	121
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	61 ordinary shares	61
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	173 ordinary shares	173
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	85 ordinary shares	85
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	1522 ordinary shares	1,522
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	757 ordinary shares	757
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	221 ordinary shares	221
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	110 ordinary shares	110
6-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5850	532805 ordinary shares	532,805
6-Sep-23	T. Rowe Price International Ltd.	Purchase	2.6067	264651 ordinary shares	264,651
6-Sep-23	T. Rowe Price International Ltd.	Purchase	2.5850	74612 ordinary shares	74,612
6-Sep-23	T. Rowe Price International Ltd.	Purchase	2.6067	37060 ordinary shares	37,060
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	38208 ordinary shares	38,208
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	18979 ordinary shares	18,979
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.5850	1327 ordinary shares	1,327
6-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6067	659 ordinary shares	659
6-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5850	409 ordinary shares	409
6-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.6067	203 ordinary shares	203
6-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.5850	61 ordinary shares	61

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6-Sep-23	T. Rowe Price Japan, Inc.	Purchase	2.6067	30 ordinary shares	30
12-Sep-23	T. Rowe Price International Ltd.	Purchase	2.4838	188386 ordinary shares	188,386
29-Sep-23	T. Rowe Price Associates, Inc.	Purchase	2.6810	9721 ordinary shares	9,721
5-Oct-23	T. Rowe Price Associates, Inc.	Purchase	2.5300	190 ordinary shares	190
23-Oct-23	T. Rowe Price International Ltd.	Purchase	2.8761	823825 ordinary shares	823,825
23-Oct-23	T. Rowe Price International Ltd.	Purchase	2.8942	497637 ordinary shares	497,637
24-Oct-23	T. Rowe Price International Ltd.	Sale	2.7497	111314 ordinary shares	111,314
25-Oct-23	T. Rowe Price International Ltd.	Sale	2.7511	189000 ordinary shares	189,000
25-Oct-23	T. Rowe Price International Ltd.	Sale	2.7700	50892 ordinary shares	50,892
26-Oct-23	T. Rowe Price International Ltd.	Sale	2.6430	135458 ordinary shares	135,458
26-Oct-23	T. Rowe Price International Ltd.	Sale	2.6369	200000 ordinary shares	200,000
27-Oct-23	T. Rowe Price International Ltd.	Sale	2.6350	100000 ordinary shares	100,000
27-Oct-23	T. Rowe Price International Ltd.	Sale	2.6140	287946 ordinary shares	287,946
30-Oct-23	T. Rowe Price International Ltd.	Sale	2.6040	307501 ordinary shares	307,501
30-Oct-23	T. Rowe Price International Ltd.	Sale	2.6040	219183 ordinary shares	219,183
31-Oct-23	T. Rowe Price International Ltd.	Sale	2.5560	149358 ordinary shares	149,358
31-Oct-23	T. Rowe Price International Ltd.	Sale	2.5446	793083 ordinary shares	793,083
31-Oct-23	T. Rowe Price International Ltd.	Sale	2.5560	106460 ordinary shares	106,460
31-Oct-23	T. Rowe Price International Ltd.	Sale	2.5446	565300 ordinary shares	565,300
2-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.5890	4939 ordinary shares	4,939
2-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.5890	717 ordinary shares	717
7-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.6263	840 ordinary shares	840
7-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.6263	9126 ordinary shares	9,126
10-Nov-23	T. Rowe Price Japan, Inc.	Purchase	2.5535	2044 ordinary shares	2,044
10-Nov-23	T. Rowe Price Japan, Inc.	Purchase	2.5535	338 ordinary shares	338
16-Nov-23	T. Rowe Price Associates, Inc.	Purchase	2.5288	489774 ordinary shares	489,774
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	6970 ordinary shares	6,970
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	117838 ordinary shares	117,838
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	33 ordinary shares	33
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	564 ordinary shares	564
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	17 ordinary shares	17
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	293 ordinary shares	293
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	353 ordinary shares	353
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	5973 ordinary shares	5,973
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	71 ordinary shares	71
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	1199 ordinary shares	1,199
23-Nov-23	T. Rowe Price International Ltd.	Sale	2.5001	35737 ordinary shares	35,737
23-Nov-23	T. Rowe Price International Ltd.	Sale	2.4900	604182 ordinary shares	604,182
23-Nov-23	T. Rowe Price International Ltd.	Sale	2.5001	35905 ordinary shares	35,905
23-Nov-23	T. Rowe Price International Ltd.	Sale	2.4900	607039 ordinary shares	607,039
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	27395 ordinary shares	27,395
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	463161 ordinary shares	463,161
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	34180 ordinary shares	34,180
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	577866 ordinary shares	577,866
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.5001	175 ordinary shares	175
23-Nov-23	T. Rowe Price Associates, Inc.	Sale	2.4900	2966 ordinary shares	2,966
23-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.5001	88 ordinary shares	88

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23-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.4900	1483 ordinary shares	1,483
23-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.5001	15 ordinary shares	15
23-Nov-23	T. Rowe Price Japan, Inc.	Sale	2.4900	261 ordinary shares	261
1-Dec-23	T. Rowe Price International Ltd.	Sale	2.8193	409421 ordinary shares	409,421
1-Dec-23	T. Rowe Price International Ltd.	Sale	2.8400	75068 ordinary shares	75,068
1-Dec-23	T. Rowe Price International Ltd.	Sale	2.8193	482634 ordinary shares	482,634
1-Dec-23	T. Rowe Price International Ltd.	Sale	2.8400	88491 ordinary shares	88,491
4-Dec-23	T. Rowe Price International Ltd.	Sale	2.8650	79231 ordinary shares	79,231
4-Dec-23	T. Rowe Price International Ltd.	Sale	2.8564	25728 ordinary shares	25,728
4-Dec-23	T. Rowe Price International Ltd.	Sale	2.8650	93400 ordinary shares	93,400
4-Dec-23	T. Rowe Price International Ltd.	Sale	2.8564	30329 ordinary shares	30,329

This is annexure 1 referred to on page 1 of Form 604 (Notice of change of interests of substantial holder)



Ellen York, Vice President

6-Dec-23

Annexure 2

Holder of Relevant Interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
T. Rowe Price Associates, Inc.	Bank of New York Mellon	Bank of New York Mellon	1,450,022 ordinary shares
T. Rowe Price Associates, Inc.	JP Morgan Chase	JP Morgan Chase	15,167 ordinary shares
T. Rowe Price Associates, Inc.	State Street Bank & Trust Co	State Street Bank & Trust Co	160,361 ordinary shares
T. Rowe Price International Ltd.	State Street Bank & Trust Co	State Street Bank & Trust Co	51,350,684 ordinary shares
T. Rowe Price Japan, Inc.	JP Morgan Chase	JP Morgan Chase	45,253 ordinary shares

This is annexure 2 referred to on page 1 of Form 604 (Notice of change of interest of substantial holder)



Ellen York, Vice President

6-Dec-23