

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Emerald Resources NL

ACN/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 29 / 07 / 2024

The previous notice was given to the company on 10 / 05 / 2024

The previous notice was dated 08 / 05 / 2024

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	41,893,054	6.42%	35,074,292	5.34%

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 Australia Limited	1 Farrer Place, Sydney, Australia NSW, 2000

Signature

print name Ellen York capacity Vice President

sign here

date 31 / 07 / 2024



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>
9-May-24	T. Rowe Price International Ltd.	Sale	3.4566	65243 ordinary shares	65,243
9-May-24	T. Rowe Price International Ltd.	Sale	3.3885	183854 ordinary shares	183,854
9-May-24	T. Rowe Price International Ltd.	Sale	3.4769	7065 ordinary shares	7,065
9-May-24	T. Rowe Price International Ltd.	Sale	3.4566	76701 ordinary shares	76,701
9-May-24	T. Rowe Price International Ltd.	Sale	3.3885	216146 ordinary shares	216,146
9-May-24	T. Rowe Price International Ltd.	Sale	3.4769	8306 ordinary shares	8,306
10-May-24	T. Rowe Price International Ltd.	Sale	3.5143	209148 ordinary shares	209,148
10-May-24	T. Rowe Price International Ltd.	Sale	3.5143	245882 ordinary shares	245,882
10-May-24	T. Rowe Price Australia Limited	Purchase	3.5000	60011 ordinary shares	60,011
13-May-24	T. Rowe Price International Ltd.	Sale	3.5723	103974 ordinary shares	103,974
13-May-24	T. Rowe Price International Ltd.	Sale	3.5723	122236 ordinary shares	122,236
14-May-24	T. Rowe Price International Ltd.	Sale	3.6098	323660 ordinary shares	323,660
14-May-24	T. Rowe Price International Ltd.	Sale	3.6098	380506 ordinary shares	380,506
15-May-24	T. Rowe Price International Ltd.	Sale	3.6335	83179 ordinary shares	83,179
15-May-24	T. Rowe Price International Ltd.	Sale	3.6335	97789 ordinary shares	97,789
24-May-24	T. Rowe Price International Ltd.	Sale	3.6485	437866 ordinary shares	437,866
24-May-24	T. Rowe Price International Ltd.	Sale	3.6485	529404 ordinary shares	529,404
27-May-24	T. Rowe Price International Ltd.	Sale	3.7428	197713 ordinary shares	197,713
27-May-24	T. Rowe Price International Ltd.	Sale	3.7956	392901 ordinary shares	392,901
27-May-24	T. Rowe Price Australia Limited	Sale	3.7956	108760 ordinary shares	108,760
27-May-24	T. Rowe Price International Ltd.	Sale	3.7428	239046 ordinary shares	239,046
27-May-24	T. Rowe Price International Ltd.	Sale	3.7956	475040 ordinary shares	475,040
27-May-24	T. Rowe Price Australia Limited	Sale	3.7956	112009 ordinary shares	112,009
30-May-24	T. Rowe Price Associates, Inc.	Sale	3.8150	145540 ordinary shares	145,540
30-May-24	T. Rowe Price Australia Limited	Sale	3.8150	3805 ordinary shares	3,805
30-May-24	T. Rowe Price Australia Limited	Sale	3.8150	919 ordinary shares	919
30-May-24	T. Rowe Price Associates, Inc.	Sale	3.8150	5910 ordinary shares	5,910
30-May-24	T. Rowe Price Australia Limited	Sale	3.8150	596 ordinary shares	596
30-May-24	T. Rowe Price Australia Limited	Sale	3.8150	8442 ordinary shares	8,442
30-May-24	T. Rowe Price Associates, Inc.	Sale	3.8150	699 ordinary shares	699
30-May-24	T. Rowe Price Associates, Inc.	Sale	3.8150	521 ordinary shares	521
3-Jun-24	T. Rowe Price Australia Limited	Purchase	3.7140	627 ordinary shares	627
14-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.4999	16972 ordinary shares	16,972
14-Jun-24	T. Rowe Price Australia Limited	Sale	3.4999	426 ordinary shares	426
14-Jun-24	T. Rowe Price Australia Limited	Sale	3.4999	158 ordinary shares	158
14-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.4999	673 ordinary shares	673
14-Jun-24	T. Rowe Price Australia Limited	Sale	3.4999	64 ordinary shares	64
14-Jun-24	T. Rowe Price Australia Limited	Sale	3.4999	940 ordinary shares	940
14-Jun-24	T. Rowe Price International Ltd.	Sale	3.4999	295485 ordinary shares	295,485
14-Jun-24	T. Rowe Price International Ltd.	Sale	3.4999	365690 ordinary shares	365,690
14-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.4999	97 ordinary shares	97
14-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.4999	74 ordinary shares	74
17-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.5201	10207 ordinary shares	10,207

Annexure 1

17-Jun-24	T. Rowe Price Australia Limited	Sale	3.5201	256 ordinary shares	256
17-Jun-24	T. Rowe Price Australia Limited	Sale	3.5201	95 ordinary shares	95
17-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.5201	405 ordinary shares	405
17-Jun-24	T. Rowe Price Australia Limited	Sale	3.5201	38 ordinary shares	38
17-Jun-24	T. Rowe Price Australia Limited	Sale	3.5201	566 ordinary shares	566
17-Jun-24	T. Rowe Price International Ltd.	Sale	3.5201	177709 ordinary shares	177,709
17-Jun-24	T. Rowe Price International Ltd.	Sale	3.5201	219931 ordinary shares	219,931
17-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.5201	58 ordinary shares	58
17-Jun-24	T. Rowe Price Associates, Inc.	Sale	3.5201	44 ordinary shares	44
26-Jul-24	T. Rowe Price Australia Limited	Sale	3.7522	96129 ordinary shares	96,129
26-Jul-24	T. Rowe Price Australia Limited	Sale	3.7522	87871 ordinary shares	87,871
29-Jul-24	T. Rowe Price International Ltd.	Sale	3.7045	61320 ordinary shares	61,320
29-Jul-24	T. Rowe Price International Ltd.	Sale	3.7067	286576 ordinary shares	286,576
29-Jul-24	T. Rowe Price Australia Limited	Sale	3.7045	9498 ordinary shares	9,498
29-Jul-24	T. Rowe Price Australia Limited	Sale	3.7067	44390 ordinary shares	44,390
29-Jul-24	T. Rowe Price International Ltd.	Sale	3.7045	65500 ordinary shares	65,500
29-Jul-24	T. Rowe Price International Ltd.	Sale	3.7067	306109 ordinary shares	306,109
29-Jul-24	T. Rowe Price Australia Limited	Sale	3.7045	8682 ordinary shares	8,682
29-Jul-24	T. Rowe Price Australia Limited	Sale	3.7067	40577 ordinary shares	40,577

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



Ellen York, Vice President

31-Jul-24

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	888,558 ordinary shares
T. Rowe Price Associates, Inc.	JP Morgan Chase	JP Morgan Chase	8,760 ordinary shares
T. Rowe Price Associates, Inc.	State Street Bank & Trust Co	State Street Bank & Trust Co	35,410 ordinary shares
T. Rowe Price International Ltd.	State Street Bank & Trust Co	State Street Bank & Trust Co	24,552,470 ordinary shares
T. Rowe Price Australia Limited	JP Morgan Chase	JP Morgan Chase	26,086 ordinary shares
T. Rowe Price Australia Limited	State Street Bank & Trust Co	JP Morgan Chase	9,563,008 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

31-Jul-24