

## **A\$5 Million Strategic Investor Placement**

- **A\$5 million raised via placement to a number of new strategic investors and existing shareholders**
- **Placement undertaken at a 3.5% discount to market price, reflecting strong support**
- **Funds to be used to strengthen balance sheet and fund targeted exploration and development activities**

**EMMERSON RESOURCES LIMITED** (ASX: **ERM**) (**Emmerson** or the **Company**) is pleased to announce it has received firm commitments from new and existing domestic and offshore strategic investors for the issue of 90,909,091 shares, to raise \$5 million at A\$0.055 per share (**Placement**), representing a 3.5% discount to the closing market price on Tuesday, 10 December. Funds will be applied in a targeted way to exploration on our 100% owned Tennant Creek and Lachlan Fold Belt projects and metallurgical and geotechnical studies on the Hermitage Copper project in Tennant Creek.

Emmerson Managing Director, Mike Dunbar commented: *“We are extremely pleased with the high level of interest from several strategic investors prepared to become substantial shareholders, with holdings above 5% of the Company. They are all long term and value-oriented investors, and we welcome their support for the Company.”*

Bridge Street Capital Partners Pty Ltd acted as Sole Lead Manager to the Placement.

### **Corporate Strategy to Enhance Shareholder Value**

Upon completion of the Placement, Emmerson will be well placed and fully funded to pursue its strategy to enhance shareholder value.

This will involve a selective and targeted exploration drilling program on the Company’s 100%-owned acreage outside the joint venture areas in the highly prospective Tennant Creek (NT) and Macquarie Arc (NSW) regions, with a clear focus on gold and copper.

We note that Pan African Resources PLC (**PAR**) has now completed the acquisition of Emmerson’s joint venture partner, Tennant Consolidated Mining Group Pty Ltd (**TCMG**) through the issue of Consideration Shares in PAR and we welcome PAR as our new joint venture partner.

PAR is a London (PAF: LSE) and South African (PAN: JSE) listed mid-tier gold producer with a market capitalisation of over A\$1.3 billion and has the demonstrated operating track record and financial capacity to develop the TCMG portfolio in a way that will optimise returns for all stakeholders. This will include continued exploration across both the Northern and Southern JV areas, including drilling at the exciting White Devil project which is currently underway.

As previously announced, Emmerson will receive the uncapped 6% gross production royalty from gold mined from within the JV area and importantly, at a minimum, Emmerson will receive revenue to the equivalent of 3,600oz of gold by May 2026 (Minimum Production Payment), which represents the 5th anniversary of the signing of the JV agreements. At current gold prices, this represents revenue to Emmerson of approximately A\$15 million.

The Board of Emmerson intends to utilise this material revenue stream to enhance shareholder value. This may include capital management initiatives such as dividends, capital returns, share buy-backs or a combination of these. This will represent a pivotal moment for Emmerson, as it transitions from a capital constrained exploration company to being able to reward shareholders and self-fund its business activities.

Mike Dunbar commented: *“The Company is focused on enhancing shareholder value and we look forward to providing our patient shareholders with strong returns over the short to medium term”.*

## Placement Details

Under the existing placement capacity, Emmerson will issue 90,909,091 fully paid ordinary shares (“Shares”) at an issue price of \$0.055 per Share (“Issue Price”).

The Issue Price of the new Shares will represent a discount of approximately 3.5% to the last traded price on 10 December 2024 (A\$0.057), and a discount of 9.5% to the 15-day VWAP (\$0.061) up to and including 10 December 2024.

The new Shares will be issued to unrelated institutional and sophisticated investors to raise \$5.0M (before costs). The Shares to be issued under the Placement will be issued pursuant to the Company’s existing placement capacity under ASX Listing Rule 7.1 and 7.1A. 75,706,468 Shares to be issued under ASX Listing Rule 7.1 and 15,202,623 Shares to be issued under ASX Listing Rule 7.1A.

The new Shares will rank equally with Emmerson’s existing Shares on issue.

Settlement of the new Shares is expected to occur on Friday, 20 December 2024 with allotment on Monday, 23 December 2024.

The funds raised from the Placement will be used as follows:

<b>Use of Funds</b>	<b>A\$</b>
Exploration at Tennant Creek Projects	\$1.5
Metallurgical and Geotechnical Studies - Hermitage Project	\$0.5
Exploration at NSW Projects	\$1.5
Working Capital & New Project Evaluation	\$1.5
<b>Total</b>	<b>\$5.0</b>

This release has been authorised by the Board of Emmerson Resources Limited.

### For further information, please contact:

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