

ASX Announcement & Media Release

10 April 2025

ASX Code: EMR

Shares on issue: 657,279,918

Market Cap: ~A\$2.4 billion

Cash: A\$194.0M (US\$121.8M) (31 Mar 2025)

Bullion: A\$15.5M (US\$9.7M) (31 Mar 2025)

Board & Management

Jay Hughes, 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

Mark Clements, Company Secretary

Bernie Cleary, Operations Manager Okvau

Josh Redmond, Operations Manager DRGP

Brett Dunnachie, Chief Corporate Officer

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;
- June 2024 production guidance achieved of 114koz gold production

Growth

- Significant exploration and resource growth potential in Cambodia:
 - Okvau Gold Mine reserve expansion;
 - Memot Project (100%) open pit indicated and inferred resource of 19.5MT @ 1.65g/t Au for 1.03Moz
 - 1,428km² of prospective tenure
- Significant exploration and resource growth potential in Australia:
 - Dingo Range Gold Project located on the underexplored Dingo Range greenstone belt
 - Dingo Range maiden open pit measured, indicated and inferred resource of 28.0Mt @ 1.13g/t Au for 1.01Moz
 - ~950km² 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.
- Commitment to carbon neutral operations in Cambodia

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March 2025 Quarterly Production Update

Emerald Resources NL (ASX: EMR) advises that the Company's 100% owned Okvau Gold Mine in Cambodia (Okvau) produced 19,062 ounces of gold during the March 2025 Quarter in line with updated guidance announced on 21 March 2025.

Highlights

Okvau Gold Mine Operations, Cambodia (EMR 100%)

- Okvau gold production for the March 2025 Quarter of 19,062 ounces with gold poured of 20,648 ounces;
- As noted in announcement dated 21 March 2025, production was below previous guidance due to:
 - Accelerated earthworks and waste movements related to cut back activities restricting floor access to ore zones during the March 2025 Quarter;
 - The accessible ore uncharacteristically underperformed compared to reserve on a grade basis (grade lower, tonnes higher, similar ounces);
 - Lower grade available for milling resulted in lower production; and
 - Normal ore access is expected throughout the remainder of CY2025 with expected quarterly production trending toward the upper end of guidance of 25-30koz of gold.
- Gold sales for the March 2025 Quarter of 23,636 ounces at an average of US\$2,861/oz;
- Pre-tax operating cash flow from the Okvau Gold Mine for the March 2025 Quarter of A\$66.1 million (US\$41.5 million);
- Indicative AISC for the March 2025 Quarter is anticipated to be circa 10% of guidance; and
- Recoveries for the March 2025 Quarter at 85.6% despite a lower processed head grade which confirms the step change in plant performance as highlighted during the previous quarter.

Health and Safety

- Emerald group TRIFR (including Dingo Range Gold Project), 12 month moving average of 1.41 as at end of March 2025 Quarter.

Financial and Corporate

- Cash and bullion on hand of A\$209.5 million (US\$131.6 million) at the end of the March 2025 Quarter after FY24 Cambodian corporate tax payment of US\$33.3 million and exploration and development expenditure of US\$14.2 million; and
- Subsequent to March 2025 Quarter end final repayment made under the US\$60 million Okvau Debt Facility, with Emerald now debt free and unhedged and in a strong position to continue driving the growth of the Company (Refer ASX announcement 2 April 2025).

A comprehensive update of operations and exploration activities will be provided in the March 2025 Quarterly Report to be released later this month.

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

About Emerald Resources NL

Forward Looking Statement

Certain statements contained in this document, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions 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 are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

No New Information

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant 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 announcement continue to apply and have not materially change.