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Placement to raise \$2 million at a premium to market to advance NSW projects

Emmerson Resources Limited (“Emmerson” or the “Company”) (ASX: ERM) is pleased to announce that it has secured commitments to raise approximately \$2 million (before costs) in a Placement to institutional and sophisticated investors (“Placement”).

Under the Placement, Emmerson will issue approximately 21.6 million fully paid ordinary shares (“Shares”) at an issue price of \$0.09 each. For every two Shares issued to participants under the Placement, participants will also be issued 1 free attaching unlisted option with an exercise price of \$0.135 each, exercisable on or before 30 September 2020 (“Options”).

The raising has seen a number of North American and European institutions to join the register.

The issue price represents a 2.3% premium to the last close (4 October 2017) of \$0.088 per share and a 1.3% premium to the 15-Day VWAP of \$0.0889 per share.

The Lead Manager of the Placement was Argonaut Securities Pty Ltd.

New Shares and Options issued under the Placement will be issued pursuant to the Company’s existing placement capacity under ASX Listing Rule 7.1. Accordingly, no shareholder approval is required in connection with the Placement. Settlement of the Placement is expected to occur on or around 18 October 2017. The new Shares will rank equally with existing Emmerson Shares. The Options will be unlisted and issued on standard terms and conditions.

The proceeds raised under the Placement will be used to accelerate exploration over Emmerson’s five NSW projects and for general working capital. Specifically, to drill some exciting new targets at our Kadungle project where a recent Induced Polarisation geophysical survey has revealed new untested targets. Based on the historical drilling and geology, these likely represent sulphides associated with a large, underlying porphyry copper-gold and associated, shallow, epithermal gold mineralisation. The funds will fast track systematic exploration across Emmerson’s other five projects at Fifield, Parks, Temora/Sebastopol, Wellington and Kiola.

Commenting on the placement, Mr Rob Bills, Emmerson's Managing Director & CEO said: *"We are very pleased with the high level of interest, allowing the raising to be done at a premium to market. The raising follows on from the high investor enthusiasm in Emmerson's NSW projects, as early results from Kadungle vindicate our targeting methodology and point to the calibre of these projects. This new funding places Emmerson in a strong position to advance our NSW projects to the next phase. We welcome the new investors to the register and thank existing shareholders for their continued support. This placement continues to demonstrate Emmerson's ability to access strong investor support on the back of a good track record as a well credentialed explorer."*

For further information, please contact:

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About Emmerson Resources

Emmerson is a leading gold and copper gold explorer with projects in the Northern Territory and New South Wales and is led by a board and management group of experienced Australian mining executives including former MIM and WMC mining executive Andrew McIlwain (non-executive chairman), and former senior BHP Billiton and WMC executive Rob Bills (Managing Director and CEO).

The Northern Territory projects are centred around the Tennant Creek Mineral Field (TCMF), which is one of Australia's highest-grade gold and copper fields producing >5.5 Mozs of gold and >470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty, all of which are within Emmerson Resources (ASX: ERM) exploration and joint venture portfolio. Emmerson's track record of discovery includes copper and gold mineralisation at Goanna, Monitor, Mauretania and more recently, the discovery of very high-grade gold at Edna Beryl - the first discoveries in the TCMF for over a decade.

Emmerson holds 2,800 km² of ground in the TCMF, owns the only gold mill in the region and is in the process of monetising a pipeline of small high-grade exploration targets via a Tribute Agreement with a specialised small mines company. The first of these small mines will be at Edna Beryl, with production commencing in 2017.

Exploration in the TCMF is funded via a Farm-in agreement with Evolution Mining Limited (EVN), where EVN is sole funding exploration expenditure of \$15 million by 31 December 2017 to earn a 65% interest (Stage 1 Farm-in). EVN then has a further option to sole fund a further \$10 million over two years to earn an additional 10% (Stage 2 Farm-in). Emmerson is the operator and manager during the Stage 1 Farm-in.

Emmerson has recently commenced exploration on new gold-copper projects in NSW, identified (with our strategic alliance partner Kenex Limited) from the application of "big multiple independent datasets" – aimed at increasing the probability of discovery through enhanced predictive capability (particularly important in covered terrains). The highly prospective Macquarie Arc hosts >80Mozs gold and >13Mt copper but with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's five exploration projects cover some 1,500 km² of Macquarie Arc rocks and contain many attributes of the known deposits but remain under explored due to historical impediments, including overlying cover (plus farm lands) and a lack of exploration focus. Kadungle is an option (and potential JV) with Aurelia Metals covering 43km² adjacent to Emmerson's Fifield project.



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Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Emerson's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Emerson, which could cause actual results to differ materially from such statements. Emerson makes no undertaking to subsequently update or revise the forward looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.