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2 January 2018

Lapse and Cancellation of Unlisted Options

Emmerson Resources Limited advises that the following unlisted options have lapsed unexercised under the terms of the Incentive Option Scheme and have now been cancelled by the Company.

2,000,000 options at an exercise price of \$0.0485 expiring on 31/12/17 (ERMAA)

The capital structure of the company following the cancellation of these options is:

Quoted Securities:

• 405,530,203 ordinary fully paid shares (ASX: ERM)

Unquoted Securities:

 19,800,000 options at an exercise price of \$0.135 expiring on 30/09/20 (ASX Code ERMAB

For and on behalf of Emmerson Resources Limited

Trevor Verran Company Secretary