



# The discovery and mining of the bonanza gold Edna Beryl Mine

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**ASX: ERM**



# Important notice and disclaimer



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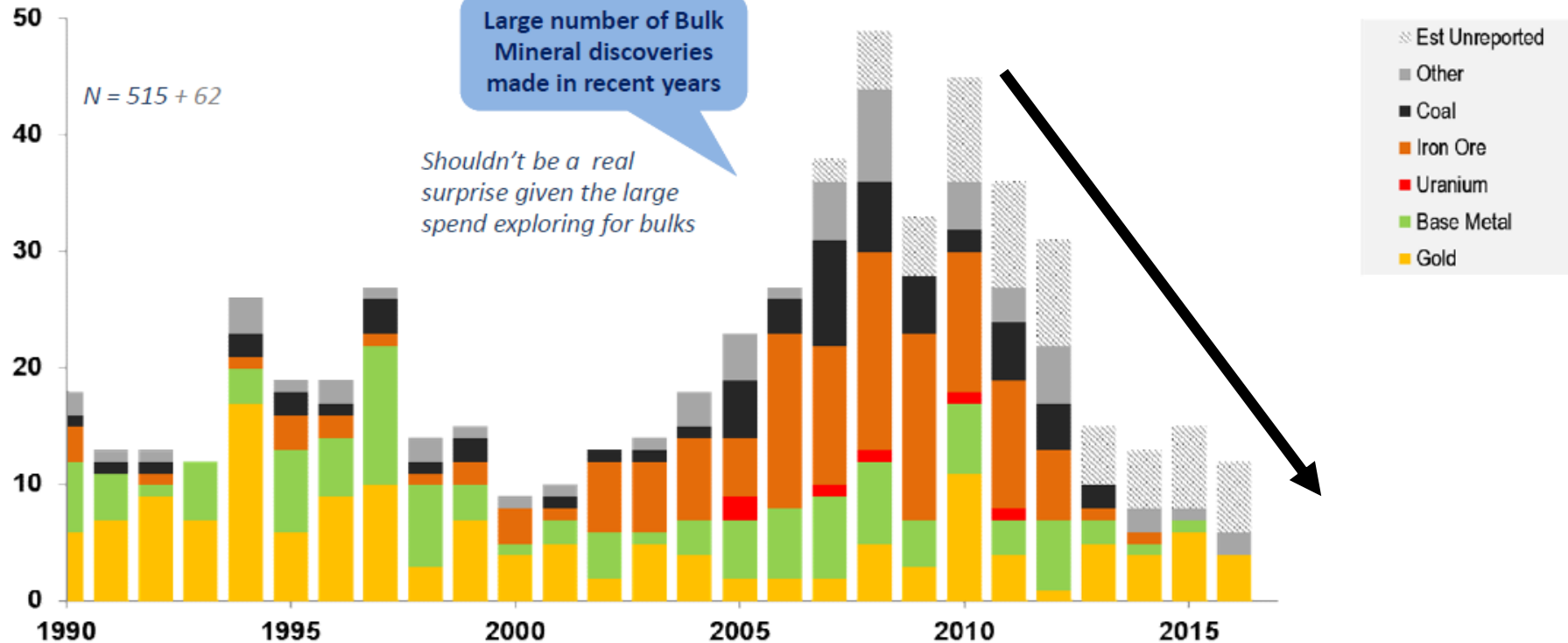
# Diminishing Returns or the Opportunity ?

Only 12 major gold discoveries in the last decade at an average cost of \$238m and none in Australia.....

## Number of discoveries made by Commodity

Australia: 1990-2016

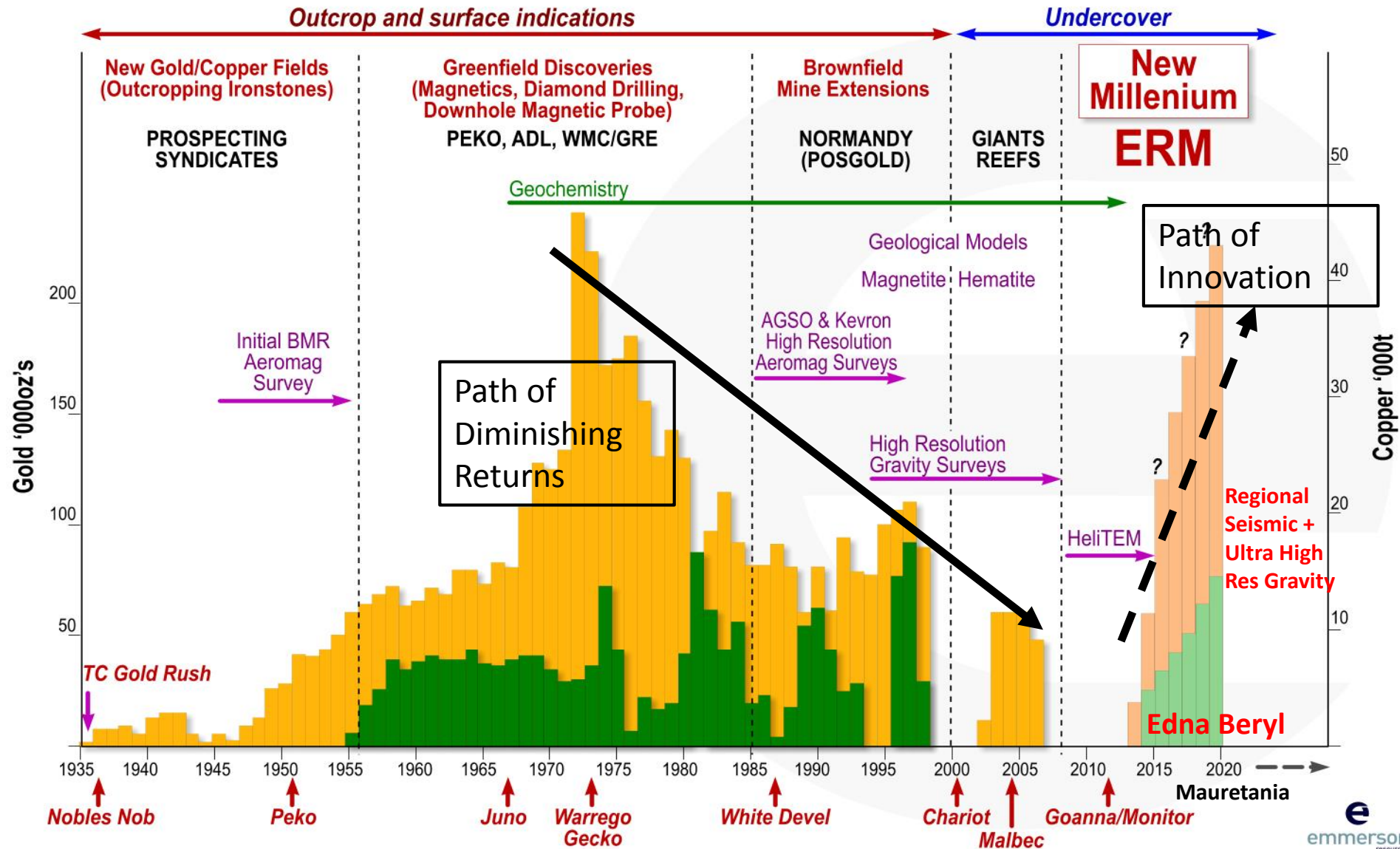
Number of Discoveries



# Discovery History of Tennant Creek – the challenge!

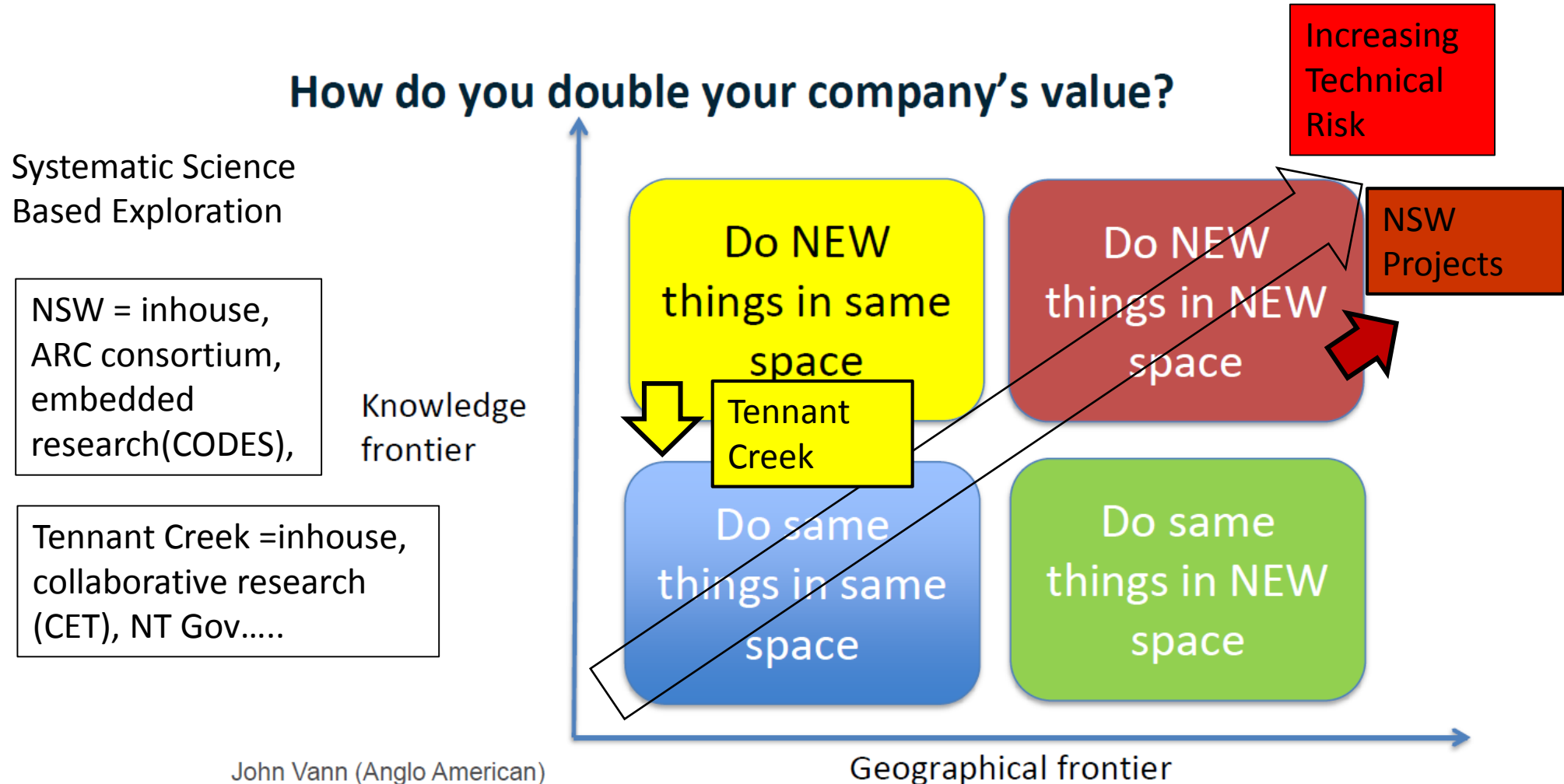


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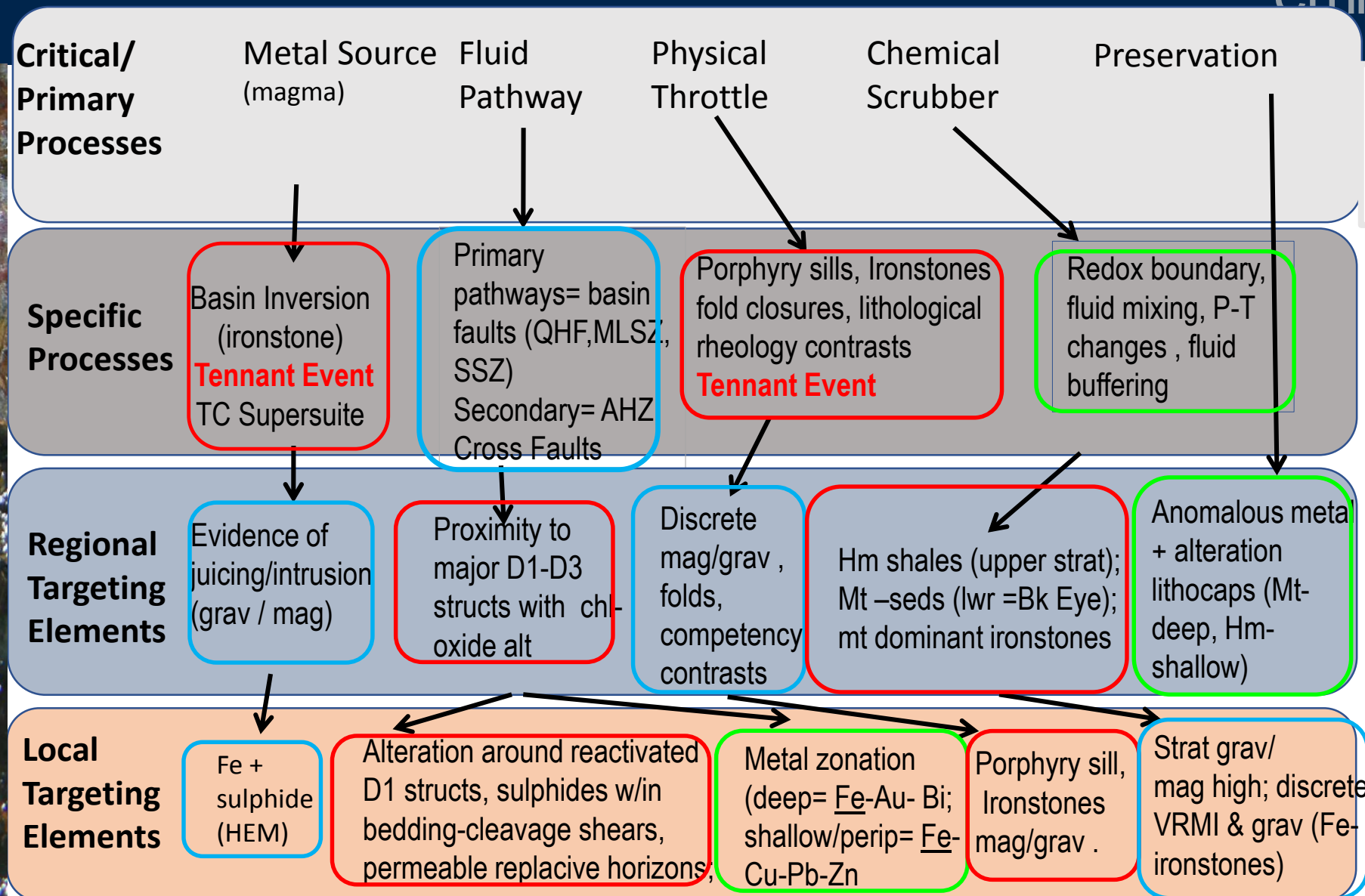
# Emmerson Strategy

*Need both Technical and Commercial SMARTS!*



# Emmerson Exploration Model

**Geology**  
**Geophysics**  
**Geochemistry**

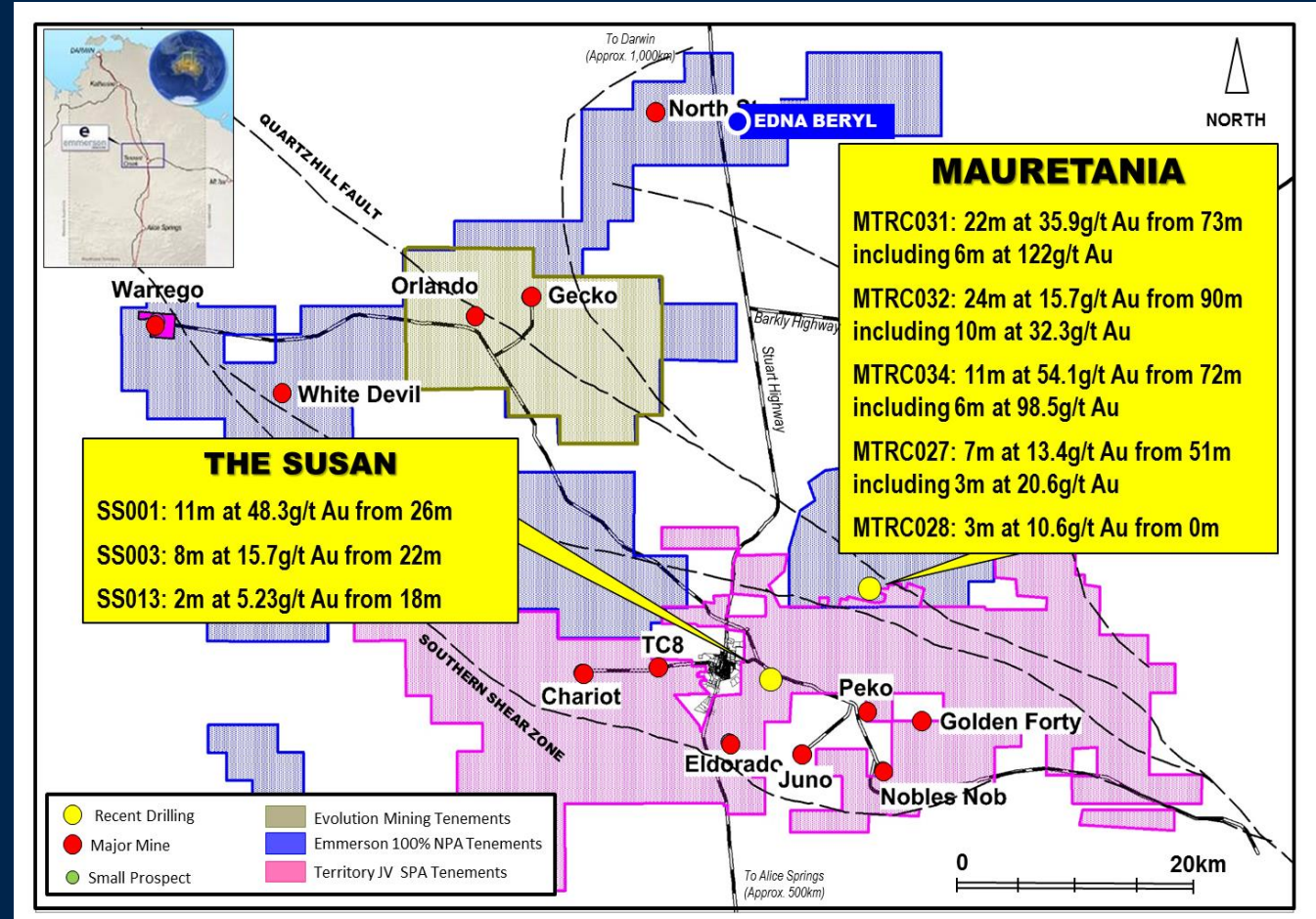
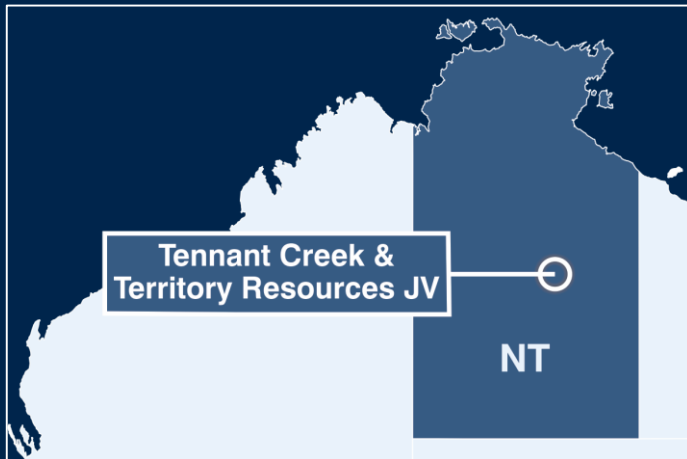




# Tennant Creek

(ASX: 18-Feb 2019)

Recent  
discoveries



# Mauretania – Gold geochemistry and drilling

(ASX: 18-Feb 2019)

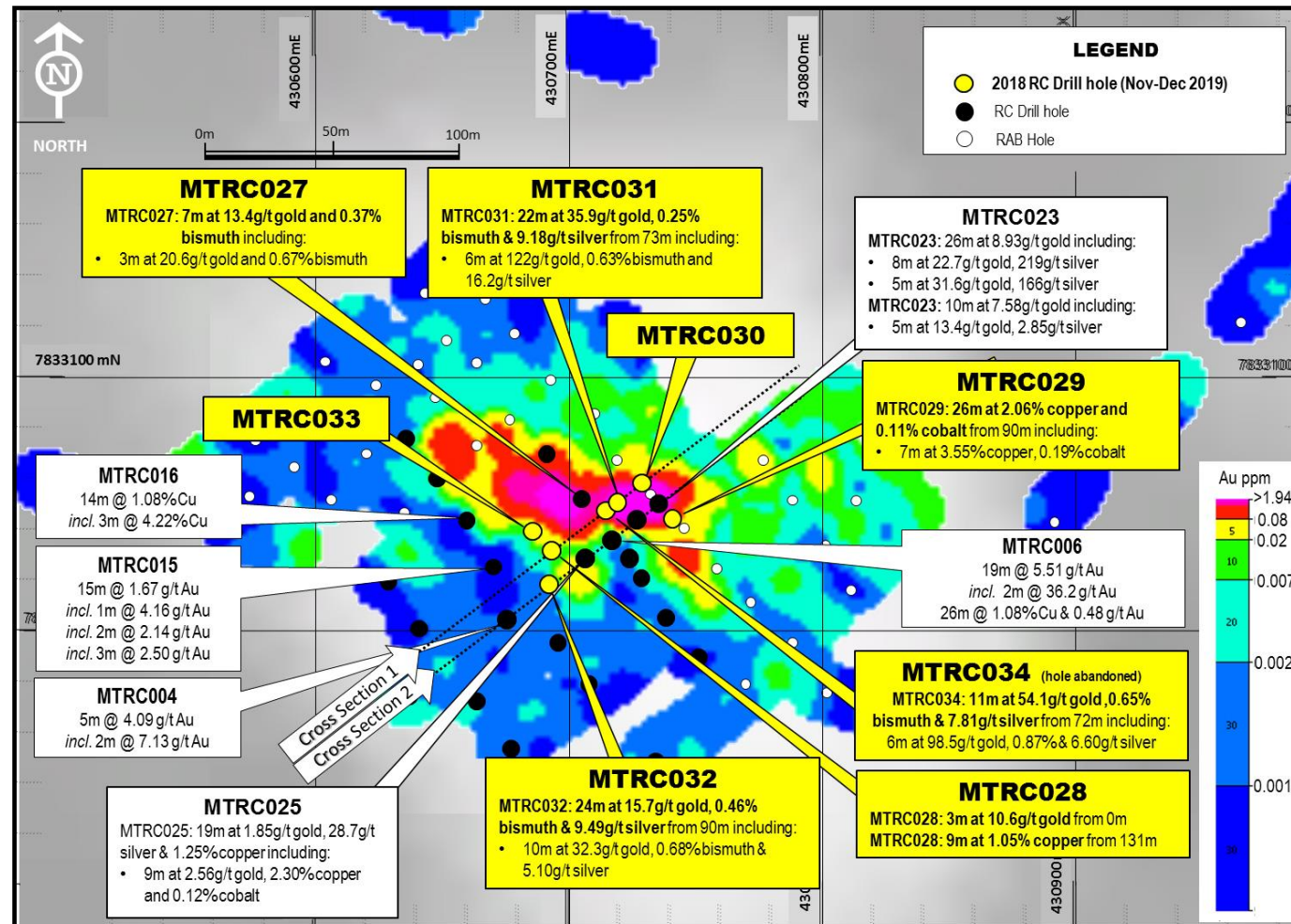


Figure 2. Location previous drilling (black & white dots) plus recent RC collars (yellow call out boxes) on a background of gold geochemistry in ppm (colours), magnetics (grey-scale).

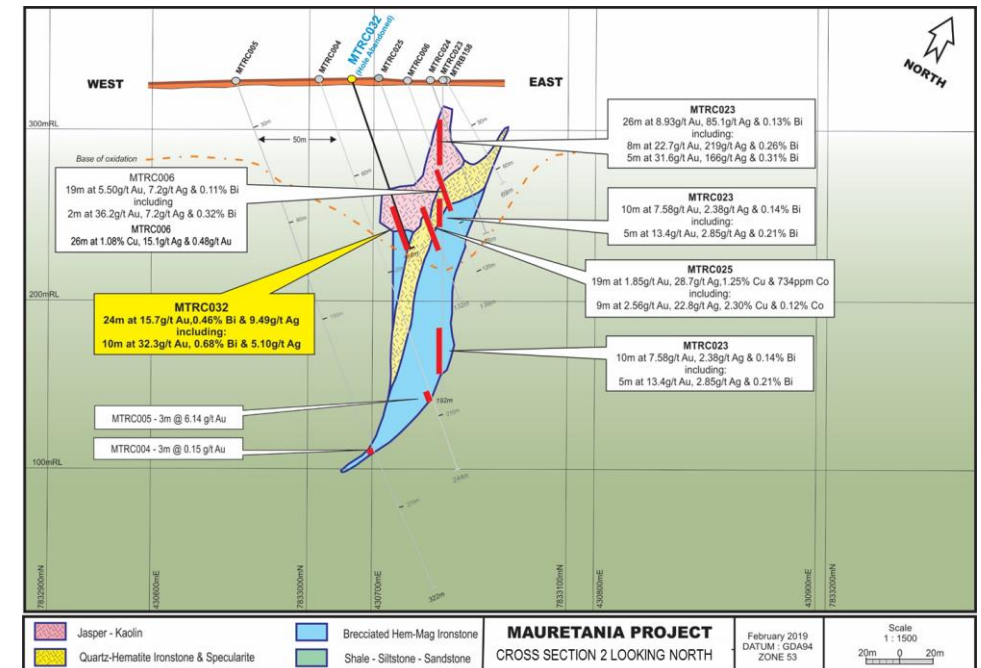
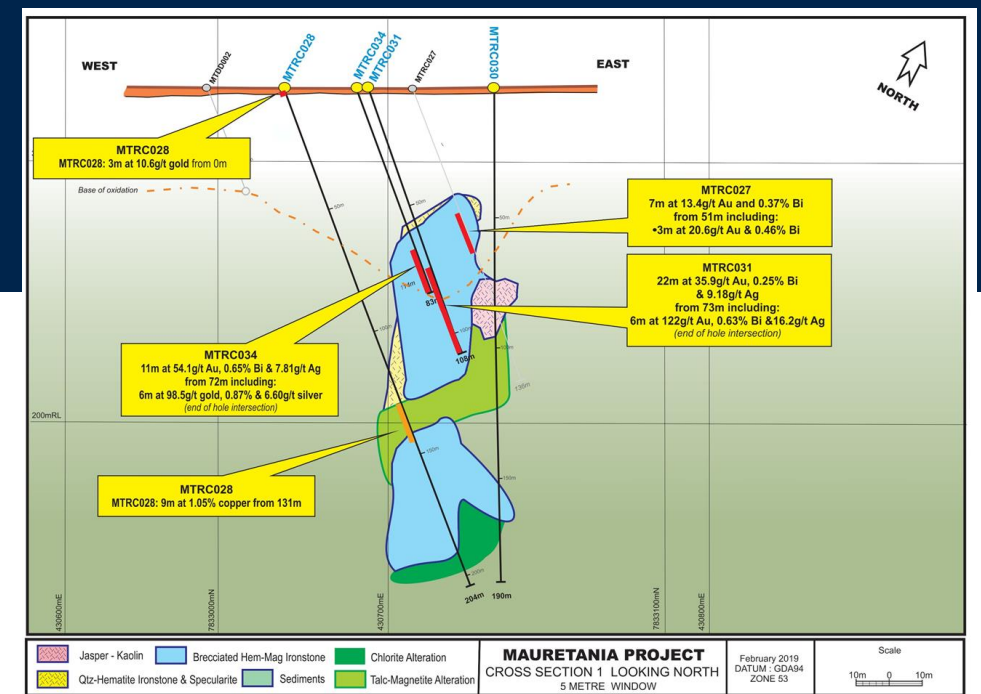


# Mauretania – cross sections

(ASX: 18-Feb 2019)

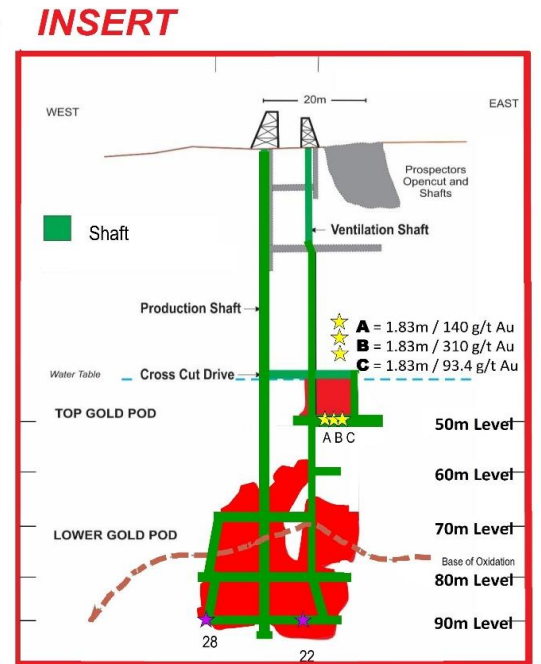
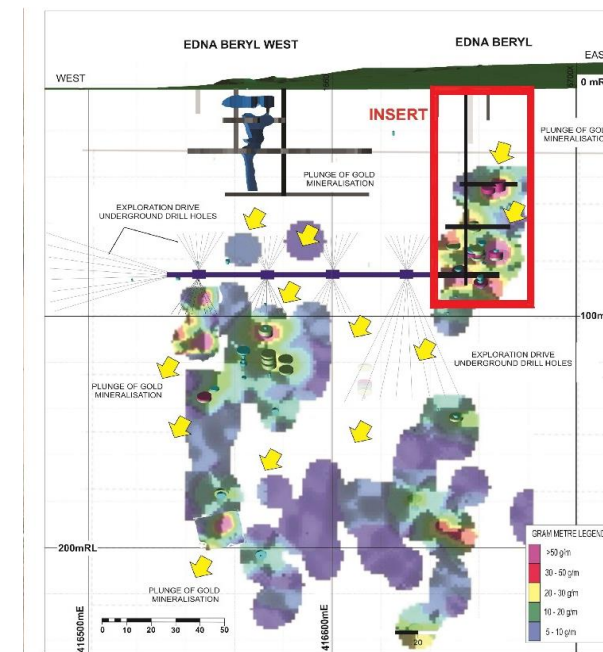
- Oxide Zone = 22m at 36g/t gold incl. 6m at 122g/t gold (ended in mineralisation)
- Primary zone = 10m at 7.6g/t gold incl. 5m at 14.4g/t gold
- Metal zonation indicates gold at depth

9

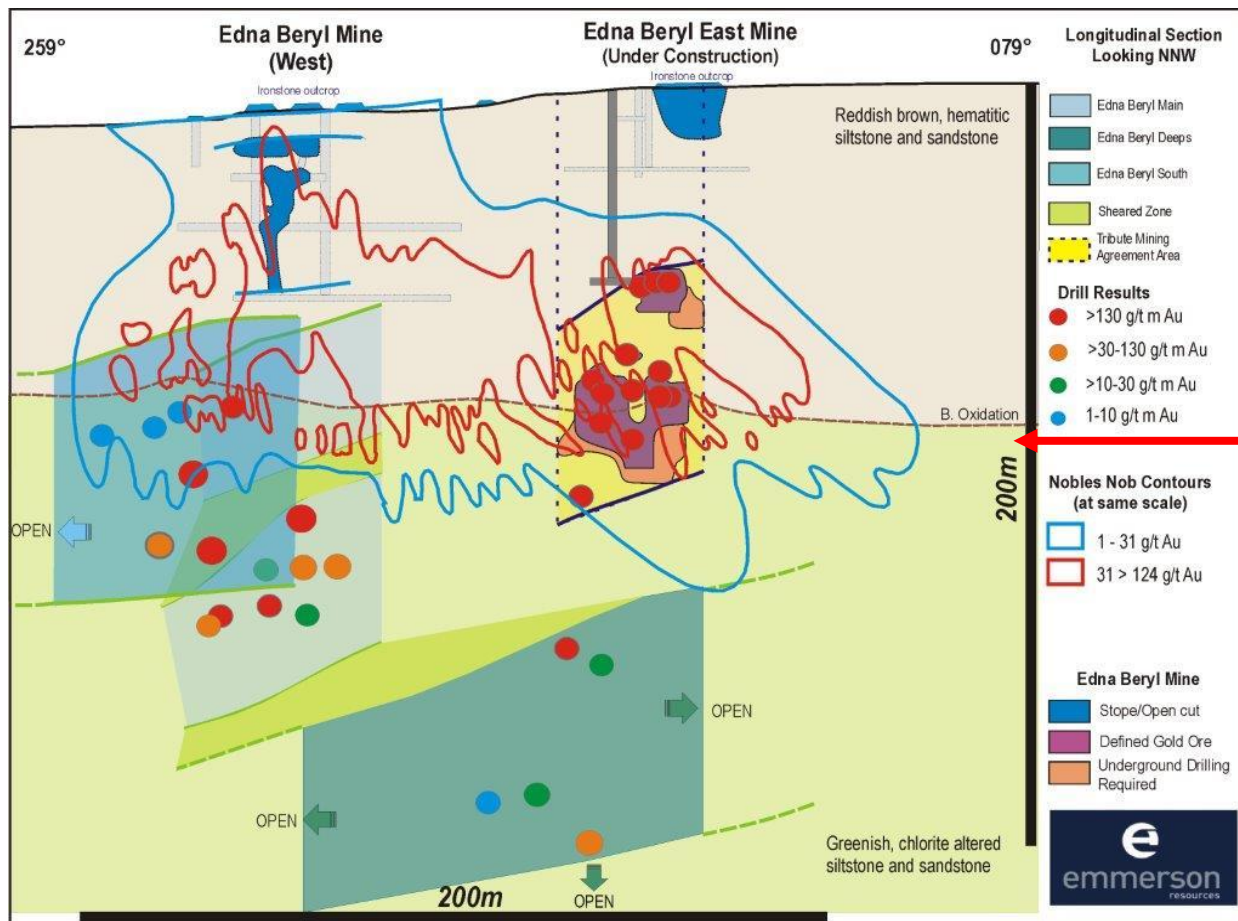


# Edna Beryl Gold Mine

First mine opened in 2017 – now in commercial production



# Size comparison with the historical Nobles Nob mine



Nobles Nob was the highest grade gold mine in Tennant Creek (and Australia) (produced +1.1moz)

Nobles Nob supergene gold grade contours at the same scale as Edna Beryl

Edna Beryl has supergene and primary gold potential



# The challenge of coarse gold....and the opportunity!

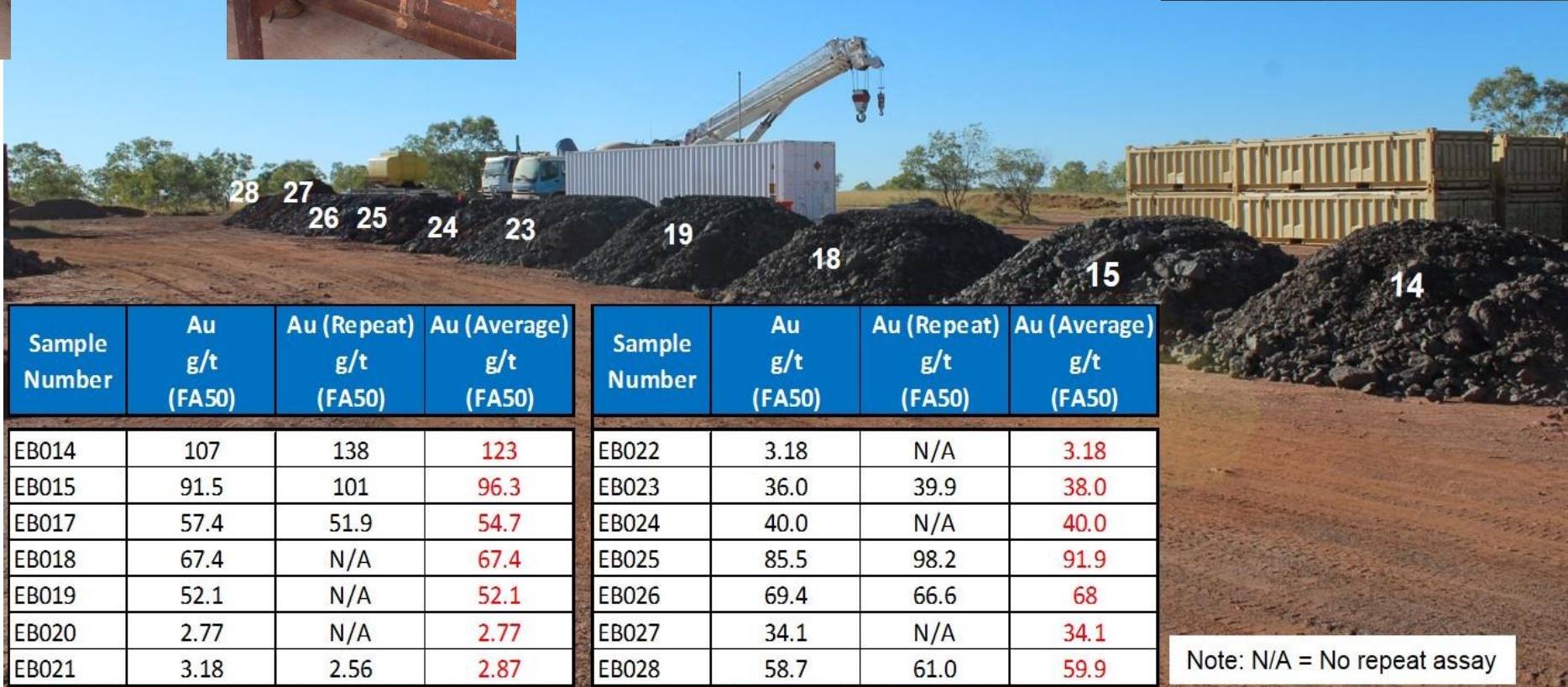


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(ASX: 23 June 2017)



= first gold pour



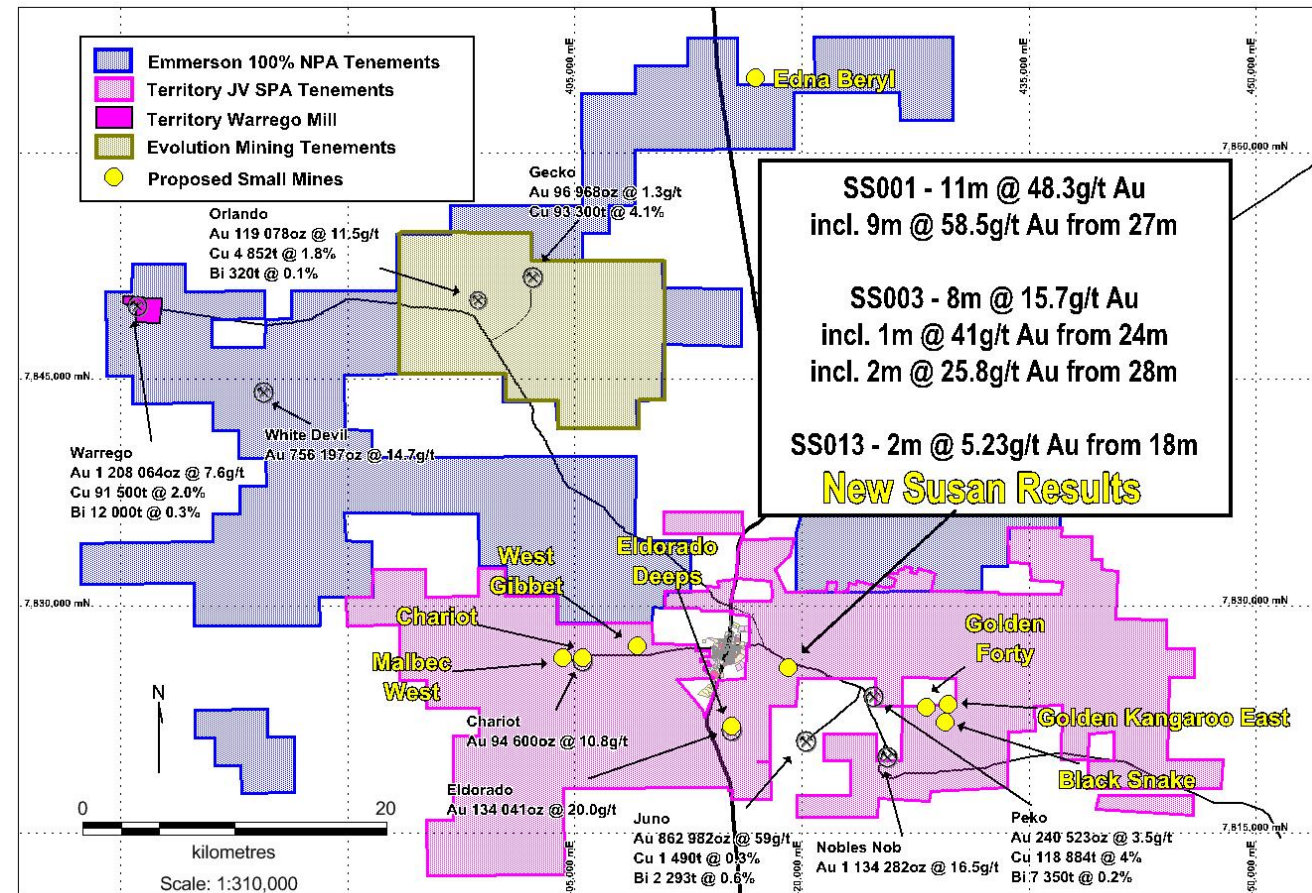
Sample Number	Au g/t (FA50)	Au (Repeat) g/t (FA50)	Au (Average) g/t (FA50)
EB014	107	138	123
EB015	91.5	101	96.3
EB017	57.4	51.9	54.7
EB018	67.4	N/A	67.4
EB019	52.1	N/A	52.1
EB020	2.77	N/A	2.77
EB021	3.18	2.56	2.87

Sample Number	Au g/t (FA50)	Au (Repeat) g/t (FA50)	Au (Average) g/t (FA50)
EB022	3.18	N/A	3.18
EB023	36.0	39.9	38.0
EB024	40.0	N/A	40.0
EB025	85.5	98.2	91.9
EB026	69.4	66.6	68
EB027	34.1	N/A	34.1
EB028	58.7	61.0	59.9

Note: N/A = No repeat assay

# Mining, Development and Processing by our partner – Territory Resources

Potential for  
multiple new  
small mines



(New Susan Results: ASX 18-Feb 2019)



# Revenue stream via low risk royalties

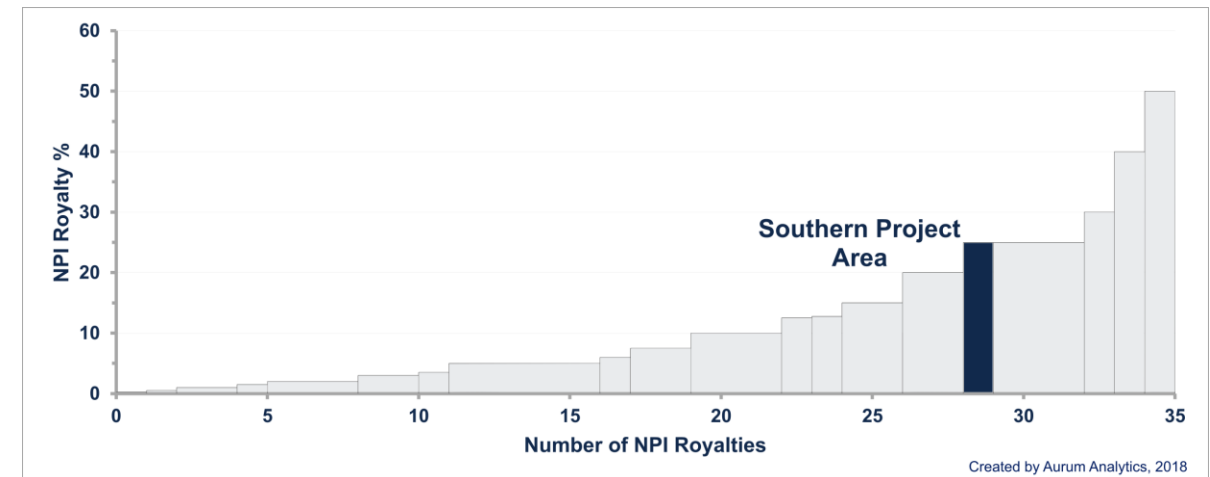
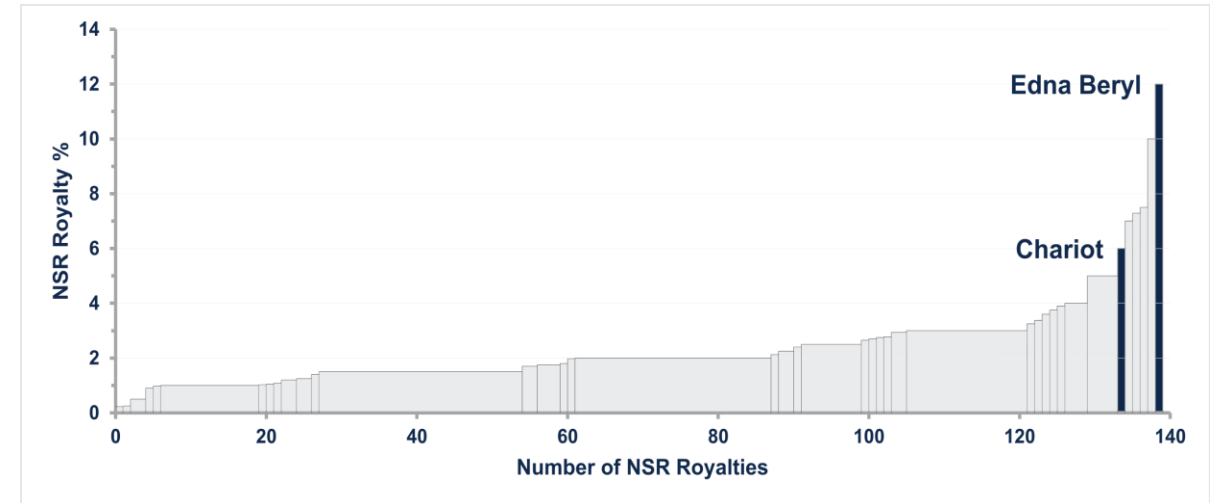
Emmerson's gold royalties and NPI/profit share arrangements are highly attractive

- Edna Beryl mine: 12% of gold produced
- Chariot mine 6% of gold produced

***...The average NSR royalty held by streaming companies is 2.2%***

- Remainder of mines in the Southern Project Area are on a 75/25 Net Profit Interest/profit share basis

***...The average NPI royalty is 11.4%***





# Emmerson – a unique gold and copper explorer with a low risk strategy to accelerate and fund exploration



**Tennant Creek –  
an integrated mining, processing  
and exploration project with the  
capability of producing low-risk  
revenue streams to fund ongoing  
exploration**

**Mining JV on a Profit share (75/25  
non diluting) basis across all mines  
in the SPA (except Chariot and  
Edna Beryl where ERM retain a 6%  
& 12% gold royalty)**

**Potential for world class  
copper/gold discoveries in NSW  
and new high-grade gold and base  
metals deposits in Tennant Creek**

**\$5m exploration earn-in and JV  
over the SPA – Territory can earn a  
75% interest over 5 years**

**Emmerson retains 100% of the NPA  
(75% of the tenement package) with  
exciting gold, copper and cobalt  
projects in an underexplored  
province**

## **News flow for 2019:**

- **Drilling at Mauretania**
- **Drilling in the SPA (JV area)**
- **First Royalty payment**
- **Drilling NSW (2 programs)**
- **Drilling Edna Beryl**

# Competent person statement

The information in this report which relates to Tennant Creek Exploration Results is based on information compiled by Mr Steve Russell BSc, Applied Geology (Hons), MAIG, MSEG. Mr Russell is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Russell is a full-time employee of the Company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report which relates to NSW Projects Exploration Results is based on information compiled by Dr Ana Liza Cuison, MAIG, MSEG. Dr Cuison is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cuison is a full-time employee of the Company and consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

## **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan", "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Emmerson believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

## **Regulatory Information**

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed and verified as best as the Company was able. As outlined in this presentation the Company is planning further drilling programs to understand the geology, structure and potential of the untested areas. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.





# Royalty streams from ERM mines

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## **Net Smelter Return Royalties (NSR)**

Based on the proceeds paid by a smelter or refinery to the miner for the mining production from the property less certain smelting and refining costs as defined in the royalty agreement. This type of royalty provides cash flow that is free of any operating or capital costs and liabilities.

## **Net Profit Interest or Net Proceeds Royalties (NPI or NPR)**

Based on the profit made after deducting costs related to production, which are specifically set out in the royalty agreement. NPI or NPR payments begin after payback of capital costs. Although the royalty holder is not responsible for providing capital, covering operating losses or environmental liabilities, increases in production costs will affect net profit and royalties payable. Note however ERM has oversight on the processing and mining costs.





# Contact

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