

Change of Company Secretary Reduction in Remuneration Across Group

Change of Company Secretary

Emmerson Resources Limited ("Company" or "Emmerson") is pleased to announce the appointment of Mr Paul Mason as Company Secretary following the resignation of Mr Trevor Verran effective from 6 April 2020.

Paul is a Chartered Accountant and has over 20 years' experience in finance and accounting within the resources industry. Paul was formerly Company Secretary and Group Accounting Manager at Kingsgate Consolidated Ltd and prior to that Company Secretary and Financial Controller at Catalpa Resources Ltd (now Evolution Mining Ltd).

The Board acknowledges and thanks the valuable contribution Trevor has made during his tenure and wish him all the very best in his future endeavours.

Reduction in Remuneration

As noted in the Company's ASX release dated 2 April 2020 in responding to the impact of COVID-19 and our inability to conduct exploration activities, including the high impact drilling at Emmerson's Kiola project in NSW, budget reductions have been implemented that include reduced salaries and fees for employees and Directors of up to 50%.

Issue of Options

The Company intends to issue options to employees and Directors under the Company's Incentive Option Scheme. The Directors consider that options provide an effective form of compensation that allows the Company to both conserve cash and incentivise employees. The options offered to employees will have an exercise price of 14 cents – a premium of 70% to last week's VWAP - and will expire 31 December 2023. Options to be issued to Directors, including the Managing Director, will be subject to approval of shareholders at the Company's next General Meeting in accordance with ASX Listing Rules.

For and on behalf of the Board of Emmerson Resources Limited

Rob Bills

Managing Director & CEO

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