

## SHARE PURCHASE PLAN

### Purpose of the Capital Raising

As announced on 2 July 2020, the Company is undertaking a capital raising to raise approximately \$4,575,000 (**Capital Raising**) by way of an oversubscribed placement to raise \$3,757,500 and SPP to raise \$1,000,000 (with the right to accept oversubscriptions). The purpose of the SPP is to allow eligible shareholders the right to participate on equal terms as participants in the placement component of the Capital Raising. The proceeds of the Capital Raising will be used to accelerate exploration across Emmerson's NSW projects, support its emerging gold royalty business in Tennant Creek and, evaluate new opportunities under the strategic alliance with Longreach Minerals Exploration.

### Key features of the Share Purchase Plan

- The SPP Offer allows Eligible Shareholders to apply for a maximum of \$30,000 worth of Shares (representing up to 300,000 SPP Shares at an issue price of \$0.10 per SPP Share), together with one (1) SPP Option for every one (1) SPP Share subscribed for and issued. This is a 13.7% discount to the VWAP for Shares calculated over the last 5 days on which sales of the Shares were recorded before the date of announcement of the SPP.
- Eligible Shareholders are shareholders of the Company with a registered address in Australia or New Zealand as at 7.00pm (Perth time) on Wednesday, 1 July 2020.
- Up to 10,000,000 SPP Shares are to be issued at an offer price of \$0.10 each to raise up to \$1,000,000 (before costs).
- Applications and payment of funds must be received by the Company on or before 31 July 2020 unless the Company extends the Closing Date of the SPP Offer.
- New SPP Shares issued under the SPP Offer will be fully paid and rank equally with all existing Shares on issue.
- The issue of SPP Options is subject to the Company obtaining Shareholder approval at a general meeting to be held in August 2020.

**EMMERSON RESOURCES LIMITED (ERM or Company)** On 2 July 2020, the Company announced that it would be undertaking a share purchase plan ("SPP") to Eligible Shareholders (defined below) of 10,000,000 fully paid ordinary shares ("SPP Shares") and 10,000,000 free-attaching Options ("SPP Options") at an issue price of \$0.10 per Share to raise \$1,000,000 ("SPP Offer").

Shareholders are eligible to participate in the SPP if they had a registered address in Australia or New Zealand on Emmerson's register at 7.00pm (Perth time) on Wednesday, 1 July 2020 ("Eligible Shareholders").

The SPP Offer will allow Eligible Shareholders to subscribe for up to \$30,000 worth of SPP Shares together with the equivalent number of free attaching SPP Options. The Company reserves the right to accept oversubscriptions under the SPP Offer.

ERM intends to lodge the prospectus in relation to the SPP Offer with ASIC and ASX on 13 July 2020 ("Prospectus"). The SPP is subject to the terms and conditions set out in the Prospectus. A link to the Prospectus and application form has been e-mailed to shareholders that have provided ERM with an e-mail address. All other shareholders have been sent a letter today setting out instructions on how to access a copy of the Prospectus and application form via the web site of ERM's share registry, Advanced Share Registry Limited.

Hard copies of the Prospectus are also available free of charge upon request to the Company on (08) 9381 7838, by email at [corporate@emmersonresources.com.au](mailto:corporate@emmersonresources.com.au) or by Emmerson's website [www.emmersonresources.com.au](http://www.emmersonresources.com.au).

Eligible Shareholders are encouraged to read the Prospectus carefully and, if in any doubt about whether or not to accept the SPP offer, to consult with a stockbroker, accountant or other professional adviser.

#### Key Dates:

Record Date	1 July 2020
Announcement of SPP Offer and Placement	2 July 2020
Lodgement of Prospectus with ASX	13 July 2020
Opening Date of SPP Offer and Placement Options Offer	
Closing Date for SPP Offer and Placement Options Offer	31 July 2020
Announcement of results of SPP Offer	5 August 2020
Issue of SPP Shares pursuant to the SPP Offer	11 August 2020
Trading commences for SPP Shares issued pursuant to the SPP Offer	12 August 2020
Proposed date of General Meeting of the Company	18 August 2020
Proposed issue of SPP Options and Placement Options	19 August 2020

#### Proposed Use of Funds

In addition to the SPP Offer, the Company also completed a placement to sophisticated and professional investors to raise \$3,575,000 ("Placement"). The funds raised from the Placement and SPP Offer (being a total of \$4,575,000) are planned to be used in accordance with the table set out below.

Proceeds of the Placement and SPP Offer	Full Subscription	%
Further exploration at the Kiola Project	\$750,000	16.4
Drilling at the Kadungle Project and the Sebastopol gold field	\$480,000	10.5
Exploration at the Wellington copper-gold project	\$250,000	5.5
Sebastopol drilling <sup>1</sup>	\$220,000	4.8
Edna Beryl underground drilling	\$600,000	13.1
Working capital and identifying new projects	\$1,949,000	42.6
Expenses of the Offers <sup>2</sup>	\$326,000	7.1
<b>Total</b>	<b>\$4,575,000</b>	<b>100</b>

#### Notes:

- 50% costs shared with Longreach Minerals Exploration under the strategic alliance agreement. Refer to the Company's ASX announcement dated 24 June 2020 for further detail.
- Refer to Section 7.7 of the Prospectus for further details relating to the estimated expenses of the SPP Offer and the Placement.

Shareholders with any questions in relation to the SPP may contact Emmerson Resources on (08) 9381 7838 or by email at [corporate@emmersonresources.com.au](mailto:corporate@emmersonresources.com.au).

#### Placement to NT Bullion

Following ongoing negotiations with NT Bullion the Company has, by mutual agreement, varied the terms of the \$2m placement (refer to ASX announcement 12 June 2020) such that funds will be paid on the later of the date that is 2 days following shareholder approval at the upcoming general meeting to be held in August 2020 and the date of execution of the deeds of amendments in respect of the mining/exploration Joint Venture Agreements in respect of the timing of the Tranche 1 Subscription.

**For and on behalf of the Board of Emmerson Resources Limited**

**Rob Bills**

Managing Director & CEO

**For further information, please contact:**

**Paul Mason**

Company Secretary

E: [pmason@emmersonresources.com.au](mailto:pmason@emmersonresources.com.au)

T: +61 8 9381 7838