

QUARTERLY ACTIVITIES REPORT for the Period Ending 30 June 2020

Highlights:

- Strategic Alliance with NT Bullion for a \$2m Placement, Mining Joint Venture and \$5m Exploration Earn-in and JV over the Northern Project Area at Tennant Creek (NT).
- First phase drilling program completed at the Kiola copper-gold project (NSW) intersects visible copper sulphides in all drill holes.
- New Strategic Alliance with Longreach Mineral Exploration to apply new technology such as machine learning, green rock and seismic geophysics to the identification of new gold and copper opportunities.
- Sebastopol gold project (NSW) placed into the Longreach Alliance and drill testing planned in 2020.
- Oversubscribed Placement to raise \$3.5m completed, including a \$2m investment by new strategic investor Palisades Goldcorp.
- Share Purchase Plan on the same Placement terms launched and closing 31 July 2020.

TENNANT CREEK: building a pipeline of high-value mines for toll treatment with funds generated by this low risk, royalty/profit share stream to fund high impact exploration (Figure 1)

In late April 2020 Emmerson entered into a Strategic Alliance with NT Bullion Ltd over the Northern Project Area (NPA) at Tennant Creek (ASX: 28 April 2020). Key terms and aspects of the Strategic Alliance include:

- NT Bullion agreement to invest \$2m in Emmerson priced at a minimum of 14c per share, representing a premium of 100% to the prevailing five day VWAP.
- Formation of an Exploration Earn-In and Joint Venture whereby NT Bullion funds the next \$5m of exploration over the NPA including an advanced payment of \$1m and the refund of approximately \$0.4m in exploration costs from the last drill program at the high-grade Mauretania gold discovery.
- Mining Joint Venture covering the NPA (excluding Edna Beryl) whereby NT Bullion manages and funds all development, mining and processing with Emmerson to receive:
 - a 12% gross revenue gold royalty from the Mauretania and Jasper Hills projects, plus 25% profit share of associated cobalt and copper; and
 - a 25% profit share from any other mine developed within the NPA.
- Exploration Earn-in and Joint Venture over the NPA aiming to accelerate the discovery of new deposits and extensions to existing gold, cobalt and copper projects, including Mauretania, Jasper Hills, Hermitage, Golden Slipper, Marathon and Troy.

NT Bullion through an associate, ICA Mining Services Pty Ltd, has an agreement with Elmore Ltd (ASX: ELE) where the companies are aiming to establish a portable modular gold processing mill at the historic Peko mine site. This provides an independent processing option for any projects within the NPA.

In June NT Bullion advised of a delay in meeting the financial terms of the Strategic Alliance due to COVID-19 related cashflow difficulties from its other business entities (ASX: 12 June 2020).

Consequently, the penalty clauses for late payment now apply with the full \$2m placement to NT Bullion now being priced at 15.4c per share and the non-refundable deposit of \$200k from NT Bullion to Emmerson has been forfeited. All other aspects of the deal remain the same.

No significant on ground activities were completed in the NPA during the quarter as a result of restrictions related to COVID-19 and the conclusion of negotiations with NT Bullion.

NSW: hunting in “elephant country” for large copper-gold porphyry deposits (Figure 2)

Kiola Project – copper intersected in all drill holes (figure 3)

Emmerson’s Kiola project is one of the highest ranked, early stage gold-copper projects in the portfolio and is centred on the 15km² Kiola Geochemical Zone (KGZ) which has elevated copper and gold in geochemistry and historic workings. Kiola lies within the highly ranked Molong Belt which hosts Alkane Resources’ Boda copper-gold discovery and Newcrest’s world class Cadia-Ridgeway deposits.

A diamond drill program of four holes for 1,130 metres was completed during the quarter within the KGZ with assay results expected in August 2020 (ASX: 25 June 2020). Visual results and alteration across all drill holes confirm the potential for underlying porphyry copper-gold.

Chalcopyrite mineralisation was encountered in at least two holes. Iron-rich sphalerite within skarn, in quartz veins and as blebs with pyrrhotite and chalcopyrite was also observed, noting that skarn mineralisation is characteristic of the outer/peripheral zones of porphyry copper-gold systems. The mineralisation typically occurs with pyrite, pyrrhotite and alteration of chlorite, actinolite-epidote and calcite. Minor intrusions plus zones of brecciation were also evident.

The program was in part co-funded by the \$100,000 New Frontiers Cooperative Drilling grant from the NSW Government.

Strategic Alliance with Longreach Mineral Exploration – Sebastopol Goldfield to be drill tested in 2020 (figure 4)

In June 2020 Emmerson entered into a new Strategic Alliance with private group Longreach Mineral Exploration (ASX: 24 June 2020). This partnership compliments Emmerson’s existing technical capabilities and will provide a new path to accelerating project generation and early stage exploration.

Under the agreement, either party can submit a project to the project working group and, if unanimously accepted, it will become a Strategic Alliance Project (SAP). Each party will then contribute 50% of costs to an agreed work program with the work program undertaken by the nominated Manager which will receive a 6% management fee. Providing the SAP meets agreed milestones, the SAP will then become the subject of a Joint Venture between the parties.

Emmerson’s Sebastopol gold project (NSW) is the first SAP entered into under the agreement. Emmerson has been nominated Manager and the project will be drill tested in 2020. The Sebastopol Gold Field has seen little modern exploration and first pass exploration by Emmerson, including sampling of historic workings, yielded high-grade assays up to 75.8g/t gold (Figure 4).

Kadungle Project – promising copper-gold project to be drill tested in 2020

As previously reported (ASX:14 April 2020) Emmerson was pursuing several avenues to restore its ownership of EL6226, which was held by Emmerson subsidiary Lachlan Resources in joint venture with Aurelia Metals Ltd (ASX:AMI) before the expiry of the tenement.

Following successful negotiation with new applicant, Bacchus Resources Pty Ltd, Emmerson has agreed terms to restore full ownership of the tenement (now ELA 5947) and restored the 15% joint venture interest of Aurelia Metals.

As part of the agreement with Bacchus Resources, Emmerson has entered into a commercial agreement with AMWD, a drilling company associated with Bacchus Resources, for the following work programs:

- A minimum \$200k drilling program at Kadungle (Stage 1 drilling).
- A further \$1.0m drilling within three years on Emmerson's tenements anywhere in Australia (Stage 2 drilling), providing AMWD meets certain criteria, including agreement around competitive drill rates, and professional/safe work practices.

A number of conditions remain to be finalised ahead of this agreement being completed.

Drilling at Kadungle is expected to commence in late 2020 and is partly funded by the NSW New Frontiers Cooperative Drilling program grant from the NSW Government.

CORPORATE: an emerging gold royalty stream to support self-funded exploration

As at 30 June 2020, Emmerson had a cash balance of \$1.3m.

On 2 July 2020 Emmerson announced a \$3.5m Placement to institutional and sophisticated investors. North American investor Palisades Goldcorp subscribed for \$2.0 million of the Placement to become a new strategic shareholder in Emmerson.

Under the Placement Emmerson issued approximately 35m new shares at an issue price of 10c each. Each new share was issued with an attaching unlisted option with an exercise price of 16c each, exercisable on or before 8 July 2023.

In conjunction to the Placement, a Share Purchase Plan (SPP) to raise up to an additional \$1m was launched. Emmerson shareholders have the ability to subscribe for up to \$30,000 worth of fully paid ordinary shares on the same terms as the Placement (10c per share plus a free attaching option exercisable at 16c per share on or before 8 July 2023).

The SPP is due to close on 31 July 2020.

The Quarterly Cashflow Report (Appendix 5B) for the period ending 30 June 2020 was released to ASX the same day as this report and provides an overview of the Company's financial activities.

Significant items in the Appendix 5B include:

- Exploration expenditure for the reporting period of \$124,000.
- Corporate and other expenditure, net of other income, totalling \$47,000.
- Total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) of \$82,000 and includes salary, directors' fees, consulting fees and superannuation.

Key Activities Expected in September Quarter 2020

- Commencement of drilling at the Kadungle project in NSW
- Release of assay results from Kiola in NSW
- Further exploration including geophysics at both Kiola and Wellington
- Completion of the Share Purchase Plan
- Completion of the Placement with NT Bullion
- Formation of the new JV Management Committee (Emmerson and NT Bullion) to plan and commence activities within the NPA at Tennant Creek– likely to include further drilling at Mauretania and other drill targets, subject to meeting COVID restrictions and further negotiation of land access with the Traditional Owners
- On ground activities at the Warrego Mill to include reconfiguring the gravity and leach circuits ahead of commissioning – subject to working within the NT COVID-19 regulations

Announcements

30 June 2020	Trading Halt
25 June 2020	Copper Sulphides Intersected in Kiola Drilling
24 June 2020	Strategic Alliance
12 June 2020	Corporate Update Tennant Creek
27 May 2020	Investor Presentation
26 May 2020	Diamond drilling underway at Kiola gold-copper project NSW
01 May 2020	Change of Substantial Holding
30 April 2020	Quarterly Activities Report
30 April 2020	Quarterly Cashflow Report
28 April 2020	Proposed issue of Securities - ERM
28 April 2020	\$2m Placement and \$5m Exploration JV in Tennant Creek
24 April 2020	Trading Halt
21 April 2020	Update on Tennant Creek Gold Royalty Stream
14 April 2020	Kadungle Project Update
7 April 2020	Appendix 3G
7 April 2020	Company Secretary Change and Reduction in Remuneration
2 April 2020	New NSW Grants for Next Drill Program

About Emmerson Resources, Tennant Creek and New South Wales

Emmerson is fast tracking exploration across five exciting early-stage gold-copper projects in NSW, identified (with our strategic alliance partner Kenex/Duke Exploration) from the application of 2D and 3D predictive targeting models – aimed at increasing the probability of discovery. Duke can earn up to 10% (to pre BFS) of any project generated providing certain success milestones are met.

The highly prospective Macquarie Arc in NSW hosts >80Mozs gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's five exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain underexplored due to historical impediments, including overlying cover (farmlands and younger rocks) and a lack of exploration. Kadungle is a JV with Aurelia Metals covering 43km² adjacent to Emmerson's Fifield project.

In addition, Emmerson has a commanding land holding position and is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields producing over 5.5 Moz of gold and 470,000 tonnes of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot, and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date, discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor. These are the first discoveries in the TCMF for over two decades.

Emmerson announced the formation of a strategic alliance with Territory Resources in 2018 and a further strategic alliance with NT Bullion in 2020. Both companies plan to build mills/processing facilities in Tennant Creek to support the mining and processing from Emmerson's small gold mines. Both alliances also extend to two earn-in and joint venture agreements whereby by Territory Resources and NT Bullion are obligated to spend \$5m over 5 years to earn a 75% interest. In addition, there are two Mining Joint Ventures over a portfolio of Emmerson's small mines whereby Emmerson receive a 12% and 6% gold production royalty or profit share.

About Territory Resources

Territory Resources Limited (Territory) explores, mines and rails iron ore and exports out of the Darwin Port in the Northern Territory (NT), Australia. The company primarily holds an interest in the Frances Creek mine, located south of Darwin,(NT) . The Company also has interests in the Mt Bundey project and the Yarram project both located in the NT. The Company was incorporated in 2002 and is based in West Perth, Australia. As of February 28, 2018, Territory operates as a subsidiary of Gold Valley Holdings Pty Ltd. Territory is currently expanding its operations into gold projects in the NT, including advancing the +300koz gold project at Nobles Nob and Juno mines in Tennant Creek.

About NT Bullion

NT Bullion: 90% of its shareholders are based in the Northern Territory, of whom 45% are Indigenous shareholders. NT Bullion is focused on a strategy to mine, produce and refine gold in the Northern Territory. NT Bullion through its associate Trendsheer Holdings Pty Ltd owns the Francis Creek project which involves Iron Ore production and Gold Resources development centred within the Pine Creek Gold producing region.

About Longreach Mineral Exploration

Longreach Mineral Exploration Pty Ltd is a subsidiary of Longreach Capital Investment Pty Ltd, based in Perth, Western Australia. Established in 2005, Longreach Capital Investment has earned a strong reputation in the global petroleum industry through the success of its numerous subsidiaries focused on oil and gas exploration, seismic services, and machine learning technologies.

Longreach's management is a great team of very experienced people in the petroleum exploration industry and has been consistently successful in competing for acreage in gazettal rounds, farming out to industry partners to fund drilling and seismic operations which has led to success in discovering hydrocarbons and has a proven management ability to deliver positive outcomes through geoscience based exploration.

Longreach Mineral Exploration, established in 2018, is a mineral resource exploration company, with a focus on copper-gold exploration in Australia. The company has tenements and applications for mineral exploration permits targeting copper and gold in the Curnamona Province (NSW, SA), QLD and WA. Longreach's strategy is to utilize its experience of superior geophysical imaging of the sub surface in the oil and gas sector and apply this to mineral exploration for identifying deeper targets.

Longreach Mineral Exploration have a partnership agreement with Kenex Pty Ltd (Kenex) whereby Kenex's existing IP and predictive mapping skills are used for targeting assessment.

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 announcement, 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.

Competency Statement

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.

Cautionary Statement

The Exploration Targets described in the 'Mining & Processing' section are conceptual in nature. It must be noted that there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

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.

For further information, please contact:

Rob Bills
Managing Director and CEO
E: rbills@emmersonresources.com.au
T: +61 8 9381 7838

Media enquiries
Michael Vaughan, Fivemark Partners
E: michael.vaughan@fivemark.com.au
T: +61 422 602 720

This release has been authorised by the Board of Emmerson Resources Limited

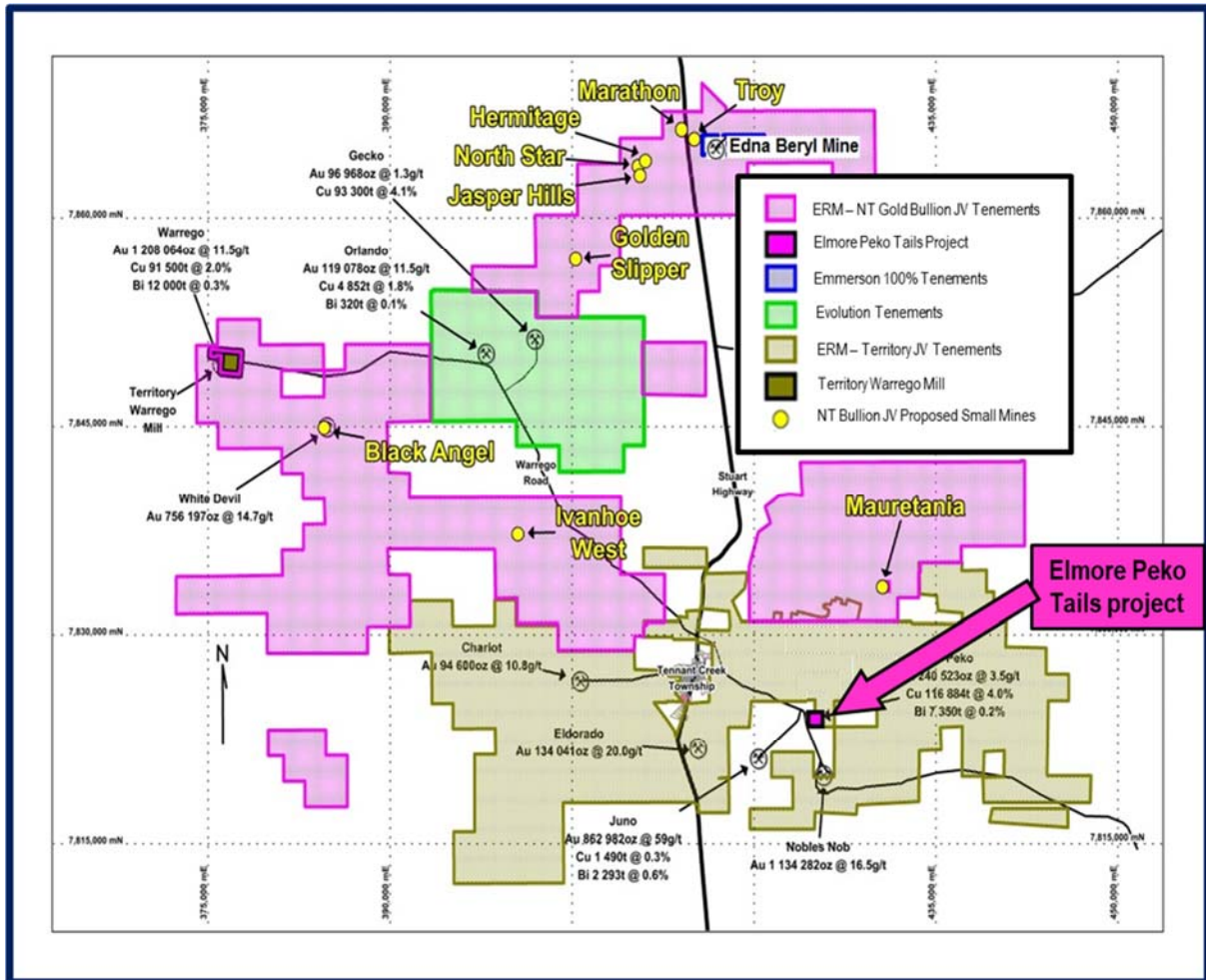


Figure 1. Map of the Emmerson Tennant Creek tenements showing the two new JV's (Small Mines & Exploration JV's) with NT Bullion (purple). Plus potential new gold mines (yellow dots covered by the Small Mines JV). Note location of the NT Bullion and Elmore Peko Tails project and nearby Emmerson discovery at Mauretania. Southern Project Area (khaki) is covered by the Small Mines and Exploration JV's with Territory Resources.

Note: quoted resources from historical deposits from Ahmad, M., Wygralak, A.S. and Ferenczi, P.A. (1999). Gold deposits of the Northern Territory 2nd ed. Darwin: Northern Territory Geological Survey, p.60

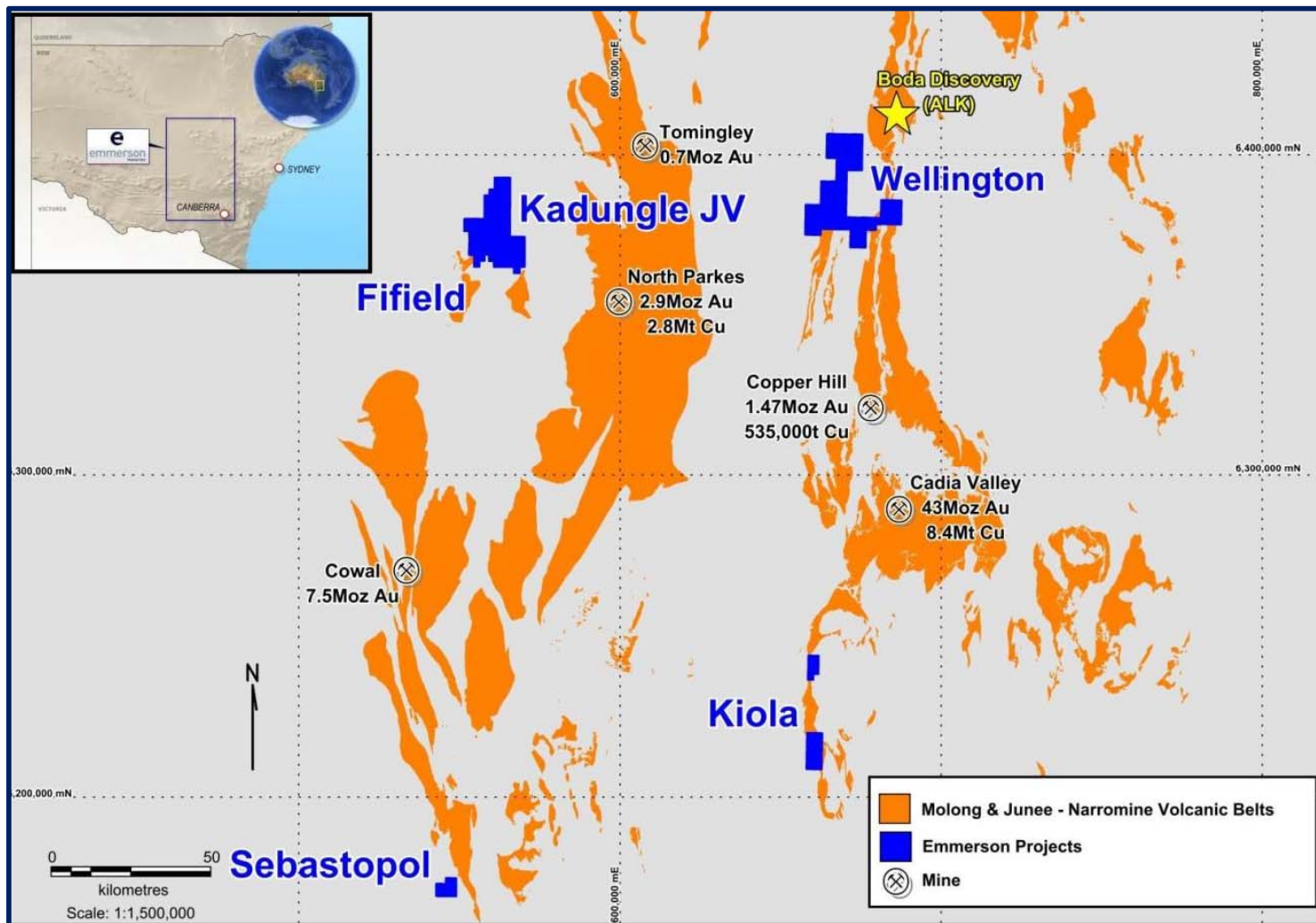


Figure 2. Location of Emmerson's NSW Projects (Lachlan Resources). The background is the regional magnetic image, with orange indicating the various segments of the Macquarie Arc.

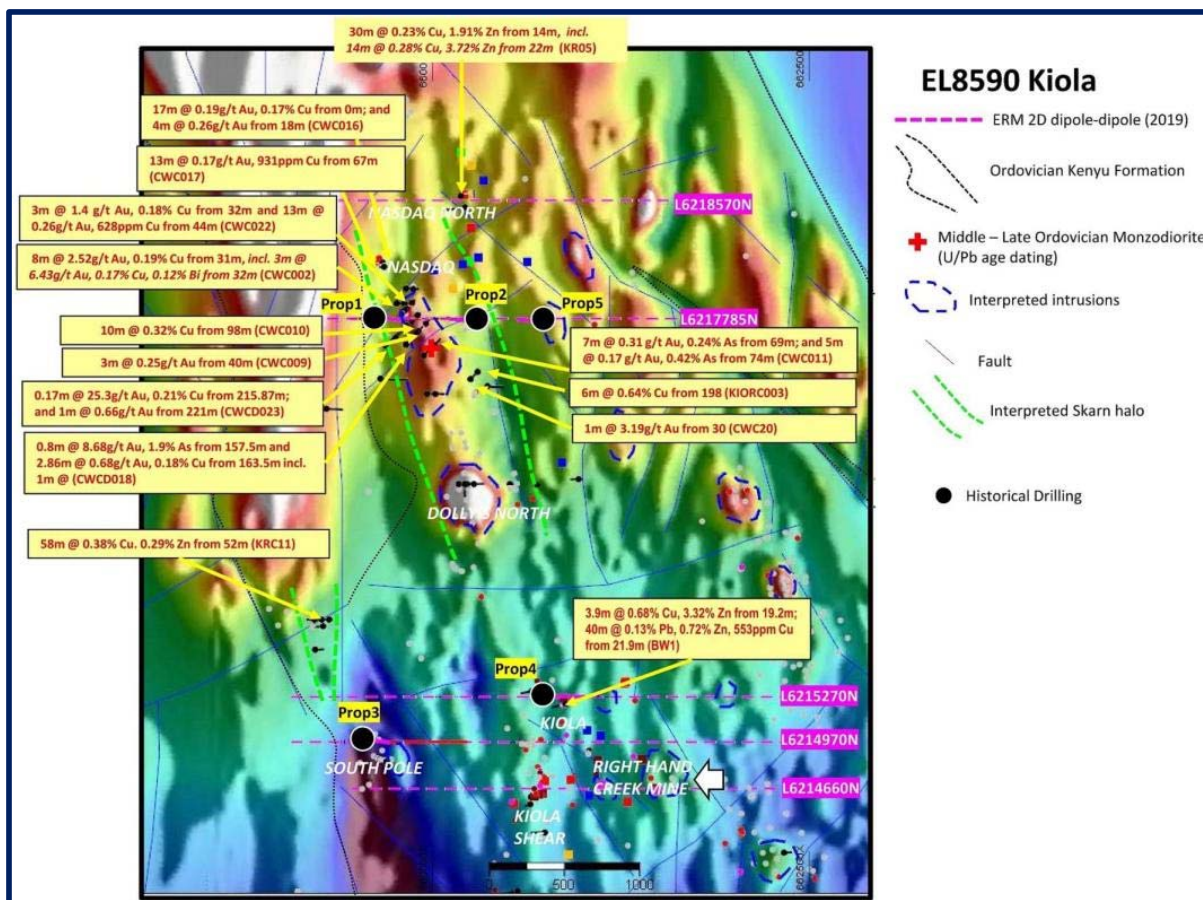


Figure 3: Plan view of the Kiola Geochemical Zone (KGZ) showing historic drill results at the Nasdaq skarn, and the southern South Pole, Kiola, Right Hand Creek Mine. Note the background image is the Reduced to Pole Magnetics, with red-white colour outlining interpreted Ordovician age intrusives

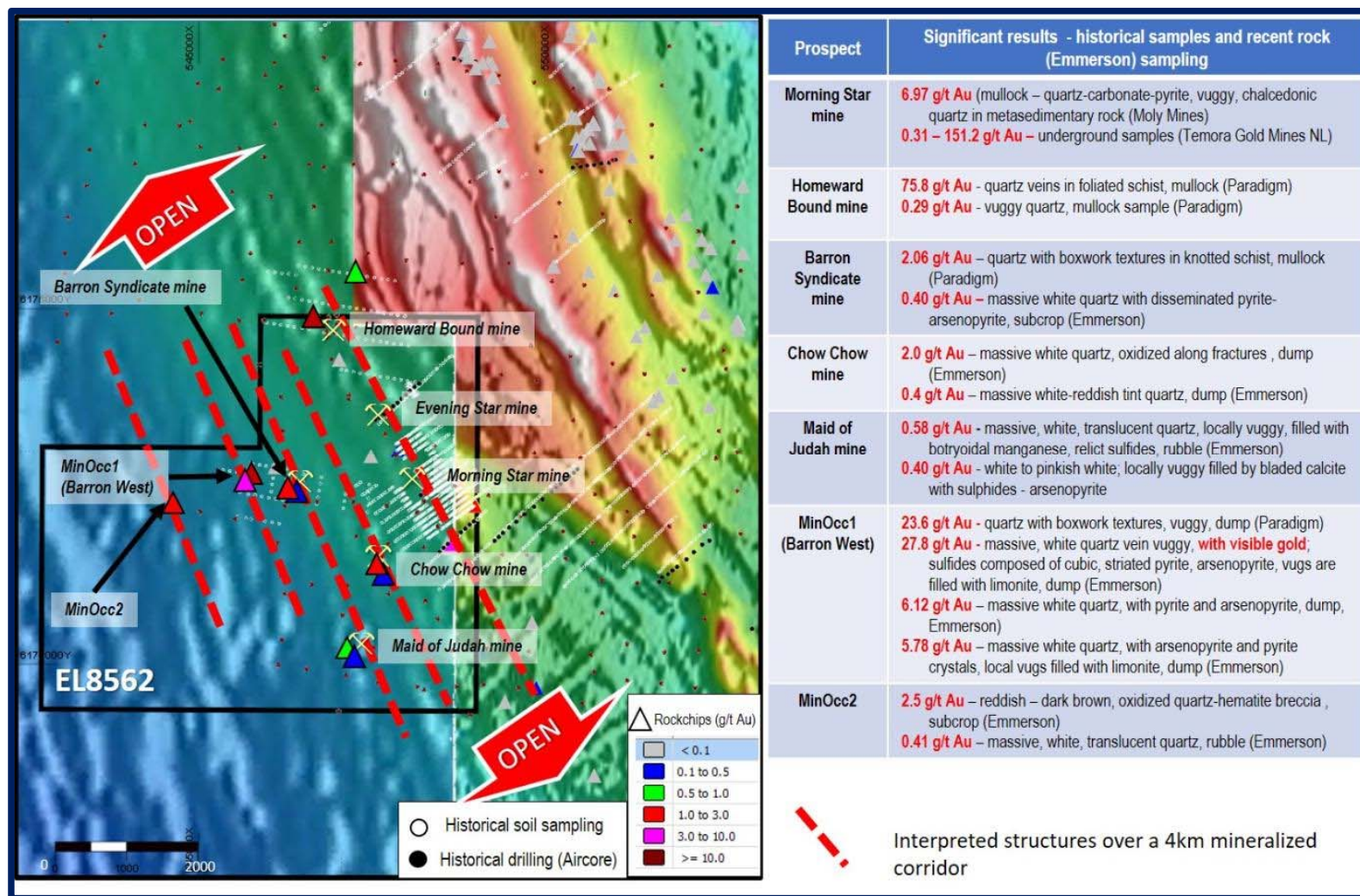


Figure 4: Regional Total Magnetic Intensity (TMI) of EL8652 showing location of prospect and significant rockchip samples. Regional magnetic map stitched with detailed aeromagnetic map of Temora. Also showing the interpreted mineralized corridor.

Mining Tenements Held at 30 June 2020 (Northern Territory, Australia)

Tenement EL10114	Name McDougall	Interest 100%	Tenement	Name	Interest	Tenement	Name	Interest
EL10124	Speedway	100%	MCC334	Estralita Group	100%	MLA29530	Wiso	100%
EL10313	Kodiak	100%	MCC340	The Trump	100%	MLA29531	Wiso	100%
EL10406	Montana	100%	MCC341	The Trump	100%	MLA29532	Wiso	100%
EL23285	Corridor 2	100%	MCC344	Mt Samuel	100%	MLC127	Peko East Ext 4	100%
EL23286	Corridor 3	100%	MCC364	Estralita	100%	MLC129	Peko Sth- East	100%
EL23905	Jackie	100%	MCC365	Estralita	100%	MLC130	Golden Forty	100%
EL26594	Bills	100%	MCC366	Estralita	100%	MLC131	Golden Forty	100%
EL26787	Rising Ridge	100%	MCC524	Gibbet	100%	MLC132	Golden Forty	100%
EL27011	Snappy Gum	100%	MCC55	Mondeuse	100%	MLC133	Golden Forty	100%
EL27408	Grizzly	100%	MCC56	Shiraz	100%	MLC134	Golden Forty	100%
EL27537	Chappell	100%	MCC57	Mondeuse	100%	MLC135	Golden Forty	100%
EL27538	Mercury	100%	MCC66	Golden Forty	100%	MLC136	Golden Forty	100%
EL28601	Malbec	100%	MCC67	Golden Forty	100%	MLC137	Golden Forty	100%
EL28602	Red Bluff	100%	MCC9	Eldorado	100%	MLC138	Golden Forty	100%
EL28603	White Devil	100%	MCC925	Brolga	100%	MLC139	Golden Forty	100%
EL28618	Comstock	100%	MCC926	Brolga	100%	MLC140	Golden Forty	100%
EL28760	Delta	100%	ML22284	Billy Boy	100%	MLC141	Golden Forty	100%
EL28761	Quartz Hill	100%	ML23216	Chariot	100%	MLC142	Golden Forty	100%
EL28775	Trinity	100%	ML23969	Gecko	100%	MLC143	Golden Forty	100%
EL28776	Whippet	100%	ML30096	Malbec	100%	MLC144	Golden Forty	100%
EL30167	Dolomite	100%	ML30177	North Star	100%	MLC146	Golden Forty	100%
EL30584	Juno North	100%	ML30322	Verdot	100%	MLC147	Golden Forty	100%
EL30748	Battery Hill	100%	ML30620	Kia Ora	100%	MLC148	Golden Forty	100%
EL9403	Jess	100%	ML30623	Pinnacles	100%	MLC149	Golden Forty	100%
EL9958	Running Bear	100%	ML30636	Jacqueline the	100%	MLC15	Eldorado 4	100%
ELA27539	Telegraph	100%	ML30716	Comstock	100%	MLC16	Eldorado 5	100%
ELA27902	Lynx	100%	ML30742	Black Cat	100%	MLC176	Chariot	100%
ELA30505	Golden East	100%	ML30743	True Blue	100%	MLC177	Chariot	100%
ELA30746	Mule	100%	ML30620	Kia Ora	100%	MLC18	West Gibbet	100%
ELA30749	Mary Anne	100%	ML30623	Pinnacles	100%	MLC182	Riesling	100%
ELA31355	Mt Samuel	100%	ML30636	Jacqueline the	100%	MLC183	Riesling	100%
EMP31008	Warrego Gravel 1	100%	ML30870	Rising Star	100%	MLC184	Riesling	100%
MA23236	Udall Road	100%	ML30872	The Extension	100%	MLC21	Gecko	100%
MA30798	Little Ben	100%	ML30893	Troy	100%	MLC253	Mulga 1	100%
MCC174	Mt Samuel	0%	ML30909	Archimedes	100%	MLC254	Mulga 1	100%
MCC203	Galway	100%	ML30911	Wolseley	100%	MLC255	Mulga 1	100%
MCC211	Shamrock	100%	ML30912	Ivanhoe	100%	MLC256	Mulga 2	100%
MCC212	Mt Samuel	85%	ML30938	EXP195	100%	MLC257	Mulga 2	100%
MCC239	West Peko	100%	ML30945	Metallic Hill	100%	MLC258	Mulga 2	100%
MCC240	West Peko	100%	ML31074	Rocky Range	100%	MLC259	Mulga 2	100%
MCC287	Mt Samuel	0%	ML31123	Gibbet1	100%	MLC260	Mulga 2	100%
MCC288	Mt Samuel	0%	ML31651	White Devil	100%	MLC261	Mulga 2	100%
MCC308	Mt Samuel	85%	MLA29527	Wiso	100%	MLC32	Golden Forty	100%
MCC316	The Trump	100%	MLA29528	Wiso	100%	MLC342	Tinto	100%
MCC317	The Trump	100%	MLA29529	Wiso	100%	MLC343	Rocky Range	100%

Mining Tenements Held at 30 June 2020 (Northern Territory, Australia)

Tenement	Name	Interest	Tenement	Name	Interest	Tenement	Name	Interest
MLC344	Rocky Range	100%	MLC408	Comet	100%	MLC596	TC8 Lease	100%
MLC345	Rocky Range	100%	MLC409	Comet	100%	MLC597	TC8 Lease	100%
MLC346	Rocky Range	100%	MLC432	Mulga 1	100%	MLC598	Golden Forty	100%
MLC347	Golden Forty	100%	MLC48	Tinto	100%	MLC599	Mt Samuel	85%
MLC348	Brolga	100%	MLC49	Mt Samual	100%	MLC601	TC8 Lease	100%
MLC349	Brolga	100%	MLC498	Eldorado	100%	MLC602	TC8 Lease	100%
MLC35	Golden Forty	100%	MLC499	Eldorado	100%	MLC603	TC8 Lease	100%
MLC350	Brolga	100%	MLC5	Peko Extended	100%	MLC604	TC8 Lease	100%
MLC351	Brolga	100%	MLC50	Eldorado Anom	100%	MLC605	TC8 Lease	100%
MLC352	Golden Forty	100%	MLC500	Eldorado	100%	MLC606	Lone Star	100%
MLC353	Golden Forty	100%	MLC501	Eldorado	100%	MLC607	Lone Star	100%
MLC354	Golden Forty	100%	MLC502	Eldorado	100%	MLC608	Lone Star	100%
MLC355	Golden Forty	100%	MLC503	Eldorado	100%	MLC609	Lone Star	100%
MLC36	Golden Forty	100%	MLC504	Eldorado	100%	MLC610	Lone Star	100%
MLC362	Lone Star	100%	MLC505	Eldorado	100%	MLC611	Lone Star	100%
MLC363	Lone Star	100%	MLC51	Eldorado Anom	100%	MLC612	Lone Star	100%
MLC364	Lone Star	100%	MLC518	Ellen, Eldorado	100%	MLC613	Lone Star	100%
MLC365	Lone Star	100%	MLC520	Great Northern	100%	MLC614	Lone Star	100%
MLC366	Lone Star	100%	MLC522	Aga Khan	100%	MLC615	Lone Star	100%
MLC367	Lone Star	100%	MLC523	Eldorado	100%	MLC616	Lone Star	100%
MLC368	Lone Star	100%	MLC524	Susan	100%	MLC617	Mt Samuel	50%
MLC369	Lone Star	100%	MLC527	Mt Samual	100%	MLC619	True Blue	85%
MLC37	Golden Forty	100%	MLC528	Dingo, Eldorado	100%	MLC644	Enterprise	100%
MLC370	Lone Star	100%	MLC529	Cats Whiskers	100%	MLC645	Estralita	100%
MLC371	Lone Star	100%	MLC53	Golden Forty	100%	MLC654	TC8 Lease	100%
MLC372	Lone Star	100%	MLC530	Lone Star	100%	MLC66	Traminer	100%
MLC373	Lone Star	100%	MLC535	Eldorado No 5	100%	MLC67	Traminer	100%
MLC374	Lone Star	100%	MLC54	Golden Forty	100%	MLC683	Eldorado	100%
MLC375	Lone Star	100%	MLC546	The Mount	100%	MLC692	Warrego Mine	100%
MLC376	Mulga 1	100%	MLC55	Golden Forty	100%	MLC705	Apollo 1	100%
MLC377	Mulga 1	100%	MLC558	New Hope	100%	MLC91	Carraman/Klond	100%
MLC378	Mulga 1	100%	MLC56	Golden Forty	100%	MLC92	Carraman/Klond	100%
MLC379	Mulga 1	100%	MLC576	Golden Forty	100%	MLC93	Carraman/Klond	100%
MLC38	Memsahib East	100%	MLC577	Golden Forty	100%	MLC94	Carraman/Klond	100%
MLC380	Mulga 1	100%	MLC581	Eldorado ABC	100%	MLC95	Carraman/Klond	100%
MLC381	Mulga 1	100%	MLC582	Eldorado ABC	100%	EL32213	Golden Slipper	100%
MLC382	Mulga 1	100%	MLC583	Eldorado ABC	100%			
MLC383	Mulga 1	100%	MLC584	Golden Forty	100%			
MLC384	Mulga 2	100%	MLC585	Golden Forty	100%			
MLC385	Mulga 2	100%	MLC586	Golden Forty	100%			
MLC386	Mulga 2	100%	MLC591	TC8 Lease	100%			
MLC387	Mulga 2	100%	MLC592	TC8 Lease	100%			
MLC4	Peko Extended	100%	MLC593	TC8 Lease	100%			
MLC406	Comet	100%	MLC594	TC8 Lease	100%			
MLC407	Comet	100%	MLC595	TC8 Lease	100%			

Mining Tenements Held at 30 June 2020 (New South Wales, Australia)

Tenement	Name	Interest
EL8463	Wellington	90%
EL8464	Fifield	90%
EL8519	Kiola	90%
EL8652	Sebastopol	90%
EL8715	Nyngan	100%
EL8766	Greater Kadungla	100%

Mining tenement EL32213 was acquired during the quarter. There were no tenements disposals during the quarter.