

SHARE PURCHASE PLAN CLOSES OVERSUBSCRIBED

Emmerson Resources Limited (Emmerson or Company) is pleased to advise the Share Purchase Plan (SPP) announced on 2 July 2020 closed on 31 July 2020 oversubscribed with the Company having received applications for \$2.245 million.

The SPP booklet outlined that the Company was seeking to raise \$1.0 million. The purpose of the SPP was to allow eligible shareholders the right to participate on equal terms as participants in the placement component of the Capital Raising and, given the strong support shown by shareholders, the Board has decided to use its discretion under the terms of the SPP and accept all shareholder applications.

The funds raised 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.

To facilitate acceptance of the oversubscriptions the Company will be issuing an addendum to the Notice of Meeting of the General Meeting to be held 24 August 2020 and a supplementary prospectus to update the disclosure made in the prospectus lodged on 13 July 2020. The addendum amends the number of attaching options to be issued under the SPP subject to shareholder approval from 10 million to 22.45 million. The increase in number of options is required to allow one option to be issued for each share issued in respect of the oversubscriptions, reflecting the increase in funds received from \$1.0 million per the SPP booklet to actual funds received of \$2.245 million. The supplementary prospectus makes additional disclosure in respect of the options to be issued under the SPP and the proposed use of funds based on the oversubscription.

The Company will issue new fully paid ordinary shares in the capital of the Company under the SPP on Tuesday, 11 August 2020 in accordance with the timetable set out in the prospectus. The Company will issue the options under the SPP as soon as practicable following the General Meeting, subject to obtaining shareholder approval at that meeting.

The Company would like to thank all those shareholders who participated in the SPP offer and all Company shareholders for their ongoing support and commitment.

Announcement authorised for release by the Board of Emmerson.

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