

ASX Announcement

29 July 2016

QUARTERLY ACTIVITIES AND CASHFLOW REPORT
30 June 2016

The Board of Emerald Resources NL (**EMR** or **Company**) is pleased to announce the Quarterly Activities Report and Appendix 5B Quarterly Cashflow Report for the period ended 30 June 2016.

Yours sincerely,

MORGAN HART
Managing Director

Joint Venture with Renaissance Minerals Limited (ASX:RNS) – Cambodian Gold Project

As announced on 17 May 2016, the Company recommenced trading on the Australian Securities Exchange (ASX) after satisfaction of the remaining conditions precedent of the Farm-in and Joint Venture Agreement with Renaissance Minerals Limited (Renaissance)(ASX:RNS) and re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

As announced on 3 February 2016, Emerald may earn up to a 51% interest in Renaissance's Cambodian Gold Project by sole funding a Definitive Feasibility Study for the development of Okvau Gold Deposit to a bankable level, an Environmental & Social Impact Assessment and a 2 year exploration program of US\$3 million (Details of the Joint Venture Agreement are included at Appendix 4).

Emerald and Renaissance are now moving forward with a significant exploration program which will initially focus on testing previously identified target areas that offer considerable upside scope for additions to the currently defined 1.13Moz resource estimate at the Okvau Deposit.

Proposed Merger with Renaissance Minerals Limited (ASX:RNS)

On 19 July 2016, the Company and Renaissance jointly announced that they had entered into a definitive Bid Implementation Agreement (Implementation Agreement) in relation to a proposal to merge the two companies. It is proposed that Emerald will acquire all of the issued shares of Renaissance that it does not already own in a share based transaction by way of an off-market takeover offer (Offer).

Under the Offer, Renaissance shareholders will receive 1.55 new Emerald shares for every 1 Renaissance share held.

Strategic Rationale for the Transaction

The merged entity creates a mid-tier gold company which is well positioned for continued project expansion and development and further opportunities. Key features of the merged entity include:

- 100% owned Cambodian Gold Project:
 - Okvau and adjoining O'Chhung exploration licences covering approximately 400km² of project area in the core of a prospective Intrusive Related Gold district in the eastern plains of Cambodia
 - 1.13Moz resource estimate at the Okvau Gold Deposit
 - PFS completed for single open pit containing 829,000oz at 2.2g/t gold⁵. DFS underway
 - Substantial exploration and project generation potential
- Simplified single ownership structure and operational management of assets allows for acceleration of exploration and development
- Synergies through removal of duplicated corporate and head office administrative functions
- Pro forma market capitalisation of merged entity of approximately A\$95 million¹
- Strong balance sheet with A\$18 million of cash² and no debt
- Well positioned for continued project expansion and development
- Emerald Board to be expanded with appointment of Mr Justin Tremain as Executive Director
- Enhanced financing options and broader equity market appeal from scale, improved liquidity and ability to source development financing

Management and Governance

Mr Simon Lee AO will remain as Chairman of the Board of the combined group. Morgan Hart, Managing Director of Emerald will remain as Managing Director of the combined group. Ross Stanley and Ross Williams will remain as Non-Executive Directors of the combined group and Justin Tremain, Managing Director of Renaissance, will be offered a position as Executive Director on the Board of the combined group. Justin's appointment will retain long term knowledge of the Cambodian Gold Project and allow for a focus on corporate promotion, business development and project financing.

Transaction Details

The Offer will be implemented by way of an off-market takeover offer under the Corporations Act. Emerald will offer 1.55 new Emerald shares for every 1 Renaissance share.

The Offer extends to any Renaissance shares that are issued as a result of the exercise of Renaissance options during the Offer. In addition, Emerald intends to enter into private treaty arrangements with Renaissance's option holders pursuant to which their Renaissance options will be cancelled or transferred in exchange for new Emerald options with an exercise price equal to the exercise price of the relevant Renaissance option divided by 1.55, and an expiry date the same as the relevant Renaissance option.

The Offer is subject to the satisfaction or waiver of the conditions included in the Implementation Agreement, and which are summarised below:

- a 90% minimum acceptance condition;
- no prescribed occurrence (as defined in the Implementation Agreement) occurring in relation to Renaissance during the Offer period;
- no material adverse change (as defined in the Implementation Agreement) occurs in relation to the affairs of Renaissance during the Offer period;
- no material acquisitions, disposals or new commitments being undertaken by Renaissance during the Offer period; and
- no material litigation being threatened or commenced against Renaissance during the Offer period.

Each of the conditions can be waived in Emerald's sole discretion.

Renaissance has agreed to customary exclusivity arrangements including "no shop", "no talk" and no due diligence restrictions, and notification rights, subject to a customary fiduciary exception to allow it to consider competing proposals.

The Implementation Agreement announced on 19 July 2016 sets out the terms of the Offer in full. Further details of the Offer will also be included in the Bidder's Statement and Target's Statement that will be despatched to Renaissance shareholders shortly.

Pre-bid Acceptances and Shareholder Intention Statements

Renaissance shareholders representing 9.4% of Renaissance shares have entered into binding pre-bid acceptance agreements to accept the Offer in respect of their Renaissance shares. The obligation of Renaissance shareholders to accept the Offer will cease in limited circumstances, including if a superior proposal is made and recommended by the Recommending Directors.

The effect of the pre-bid acceptance agreements combined with Emerald's existing holding of 10% of Renaissance shares means Emerald currently has a relevant interest in 19.4% of Renaissance shares on issue.

The full terms and conditions of the pre-bid acceptance agreements are attached to Emerald's change in substantial shareholder interest notice, in relation to Renaissance, which was released on 20 July 2016.

In addition, certain Renaissance shareholders, holding in the aggregate 86,381,625 shares equating to 15% of Renaissance shares, have indicated their intention to accept the Offer in full no earlier than 21 days after commencement of the Offer period in the absence of a superior proposal.

Indicative Timetable

The indicative timetable for the Offer is set out below:

Event	Target Date
Expected date of lodgement of Bidder's Statement and Target's Statement with ASIC and ASX	16 August 2016
Expected date of despatch of Bidder's Statement and Target's Statement to Renaissance shareholders	23 August 2016
Expected Offer open date	23 August 2016
Expected Offer close date (unless extended in accordance with the Corporations Act)	23 September 2016

Advisers

Steinepreis Paganin is acting as Australian legal adviser to the Company.

Cambodian Gold Project

The Okvau Gold Project and adjoining O'Chhung licences which also form part of the MoA cover approximately 400km² of project area and are located within the core of a prospective Intrusive Related Gold province in the eastern plains of Cambodia (Cambodian Gold Project). The Project is located in the Monduliri Province of Cambodia approximately 265 kilometres north-east of the capital Phnom Penh (Figure 1).

Despite the onset of the wet season in Cambodia, drilling and other feasibility related field activities are advancing as planned.

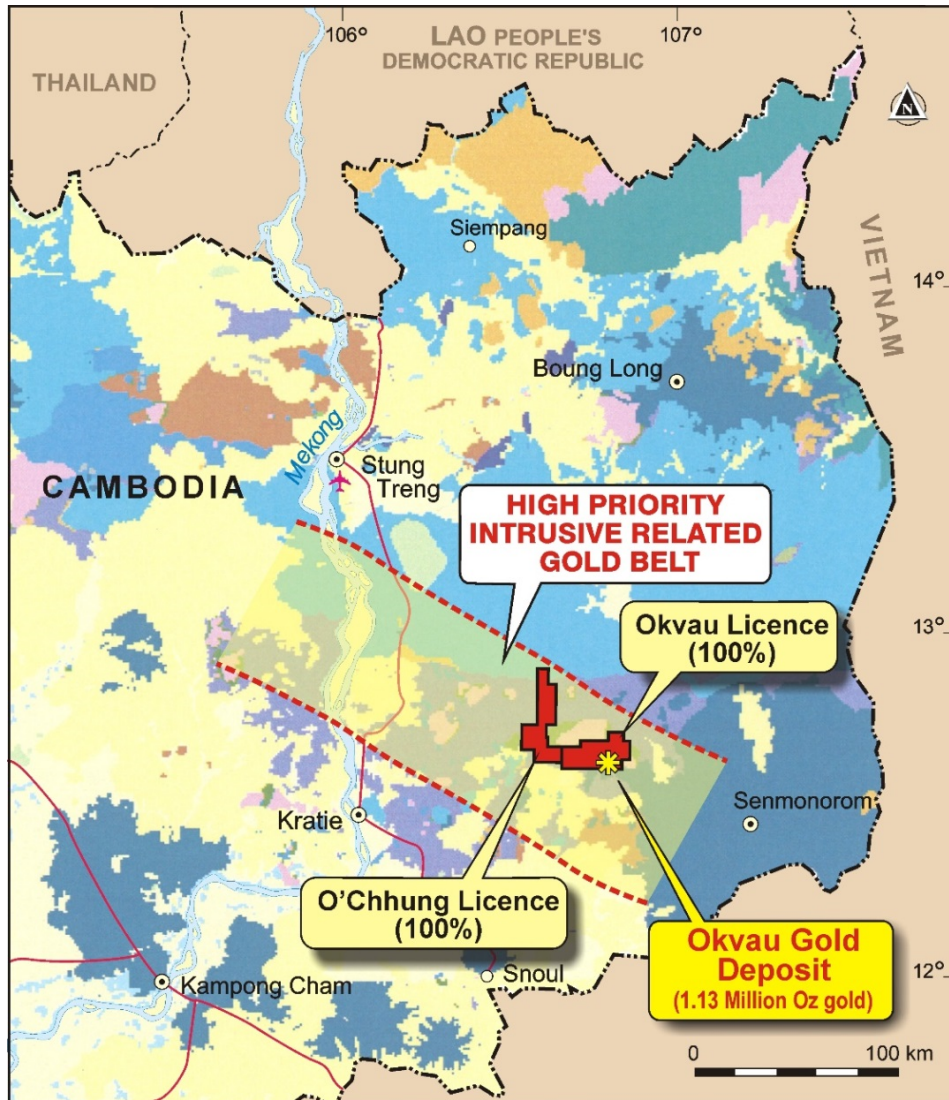


Figure 1: Location of Okvau and O'Chhung licences

Feasibility Activities

A diamond drilling program comprising five holes (624 metres) was completed to target various zones of mineralisation within the existing Okvau resource to provide representative samples for metallurgical test work. Samples will be exported to Perth, Western Australia for test work. Assays are still to be received for the final three holes. Results from the first two holes include (refer Appendix 2 for full details):

- DD16MET002: 7m at 1.19g/t gold from 0m (drilled for oxide material)
- DD16MET003: 16.9m (EOH) @ 10.87g/t gold from 78m (drilled down dip to previous hole DD11OKV086: 32m @ 2.7g/t gold from 59m)

Water monitoring bore holes have been drilled at 27 sites (for 47 holes or 566 metres) over the Okvau project area including the resource area and proposed TSF location (Figure 2). This will allow for completion of a detailed hydrogeology study and site layout planning.

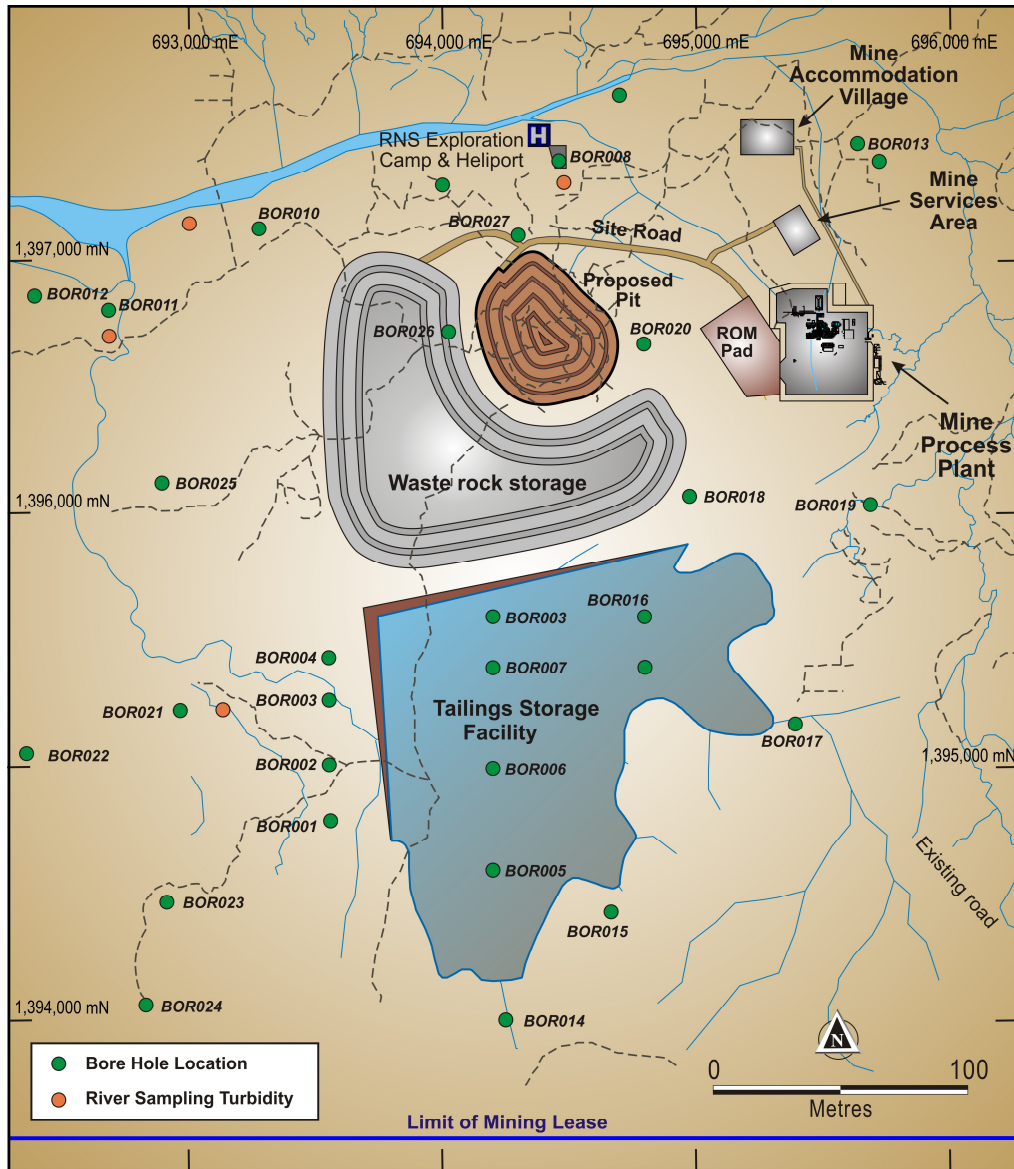


Figure 2: Hydrogeology Bore Hole Program

Holes drilled within the proposed location of the TSF were assayed for gold to serve the dual purpose of sterilization drilling. No significant results were returned from this area.

The resource infill drilling program comprising of 67 holes for 7,200 metres remains on schedule with 23 holes or 1,700 metres completed to date. The infill program will reduce the drill spacing on the Okvau Deposit to 20 by 20 metres for the top 120 metres of the resource. Drilling is being undertaken on double shift to accelerate the program. No assay results have been received to date from the infill program and will be reported progressively as received.

Other feasibility aspects including geotechnical, process design and the environmental and social impact assessment (ESIA) continue to progress as planned. A number of waste samples from historical drill core have been exported to Melbourne, Victoria for waste characterisation analysis as part of the final ESIA.

Exploration Activities

Approximately 1,000 geochemical auger samples were collected across regional target areas prior to heavy rainfall. A total of 320 samples were collected over the O'Rman Prospect with 8 samples returning +1g/t gold-in-soils and up to 2.55g/t gold-in-soils (Figure 3). O'Rman is located approximately 6 kilometres north of the Okvau Deposit. A strong, coherent geochemical anomaly extending over an area of 800 metres by 600 metres has now been defined at O'Rman by the recent sampling and provides an exciting regional drill target. No historical drilling has been undertaken at O'Rman. First pass drill testing of O'Rman will depend on access during the wet season and may need to wait until immediately after the wet season (November).

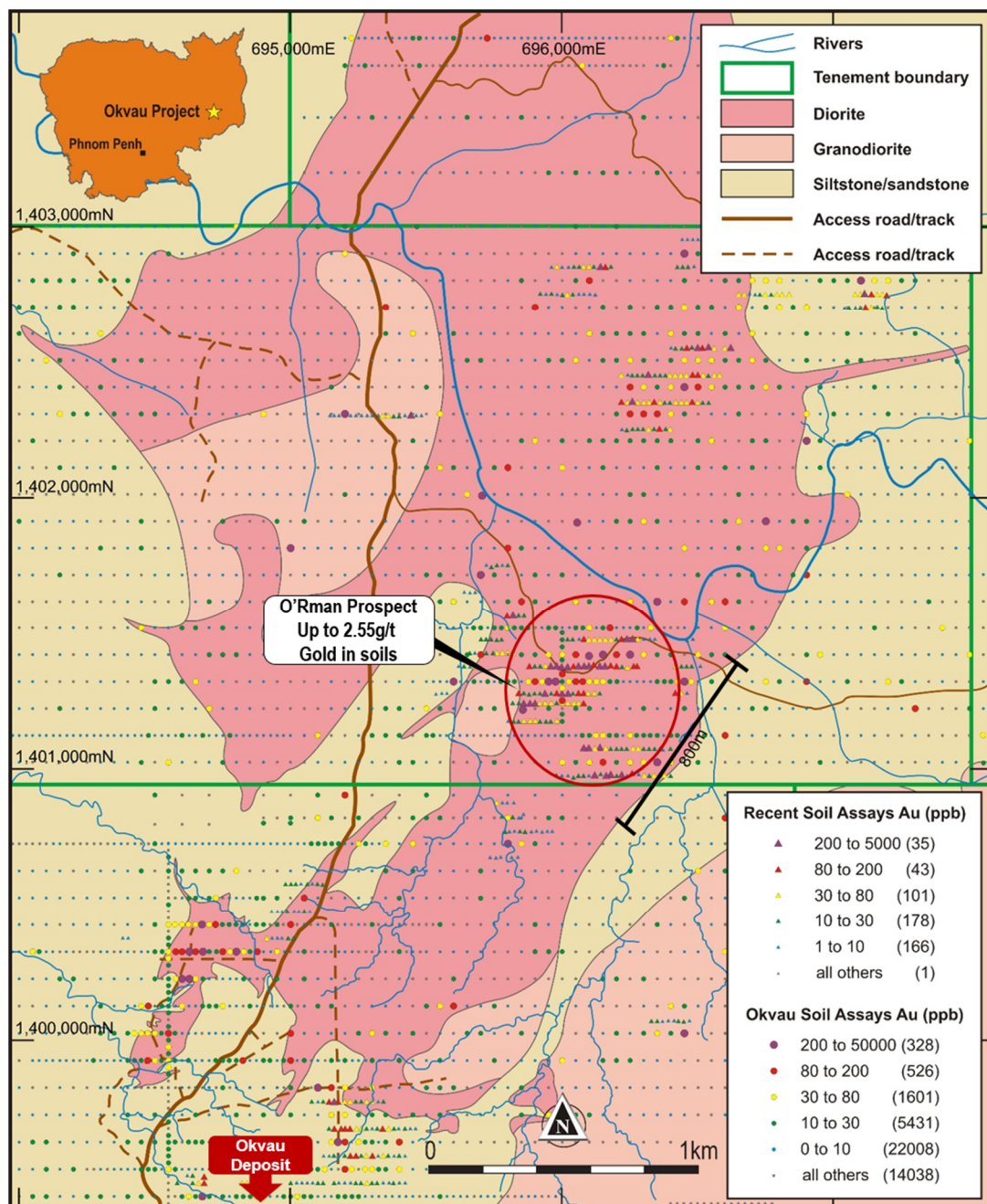


Figure 3: O'Rman Prospect - Soil Geochemistry

Prior to the onset of heavy rains associated with the wet season in Cambodia, limited exploration drilling was completed at the Prey Srour Lao Prospect located 4 kilometres to the north of Okvau and the Samnang Prospect located adjacent to the Okvau Deposit (Figure 4).

Three diamond holes for a total of 613 metres was completed at Samnang to test the main northern and southern IP anomalies. Pyrrhotite-chlorite skarn alteration was logged on diorite contacts with some zones of arsenopyrite rich mineralization. Assay results are expected in the coming weeks and will be reported at the earliest possible opportunity. It is likely further RC drilling will be undertaken at Samnang once assays from the initial diamond holes are received.

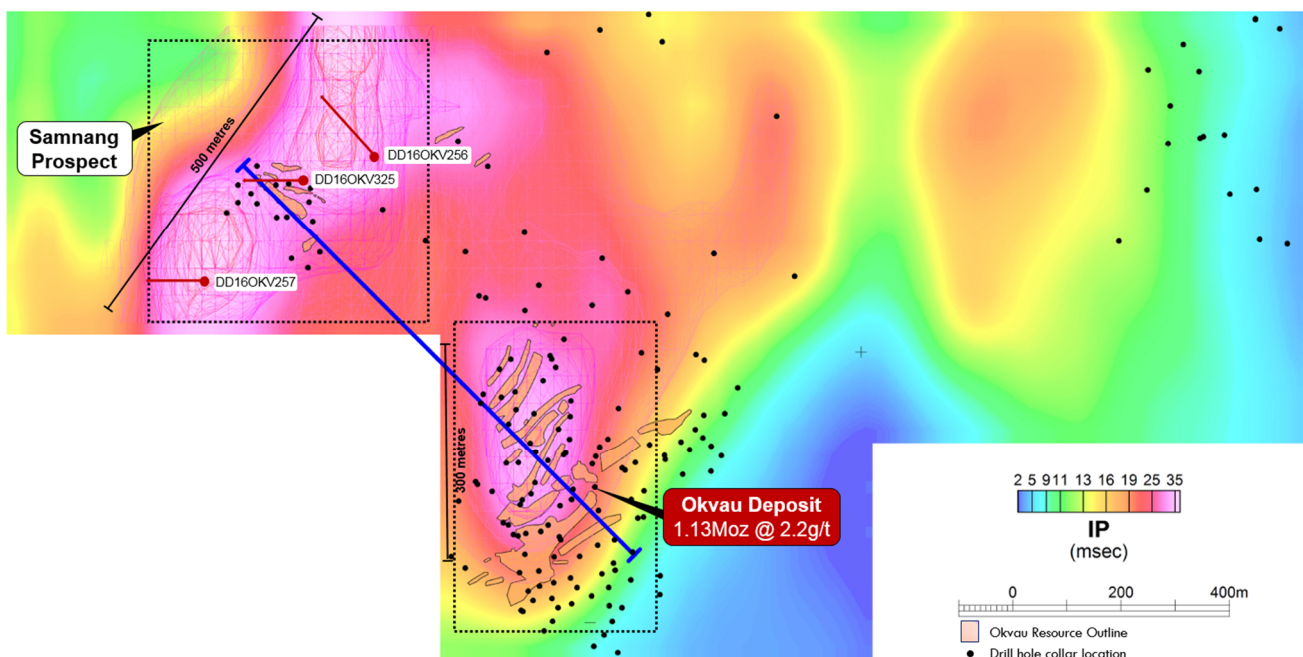


Figure 4: Samnang Diamond Drill Hole Collar Location

Prey Srour Lao drilling of 8 RC holes for 679 metres was undertaken. The most significant result returned was 1 metre @ 4.84g/t gold from 3 metres (refer Appendix 2 for full details).

Appalachian Gas - Magoffin County, Kentucky (Emerald 5% Overriding Royalty Interest)

The Company has a 5% overriding royalty interest in all gas production from various oil and gas interests located in Magoffin County, Kentucky (Leases). The royalty interest continues over any new oil and gas lease where that new oil and gas lease is in respect of any part of an area that was the subject of the Leases that may be relinquished, surrendered or not renewed.

During the quarter, there was no product recovered and sold from the Leases and the royalty received for the period was nil.

Corporate

Directors

Mr Simon Lee AO	- Chairman
Mr Morgan Hart	- Managing Director
Mr Ross Stanley	- Non Executive Director
Mr Ross Williams	- Non Executive Director

Cash and Cash Equivalents

At 30 June 2016 the Group had \$14.51m cash on hand (31 March 2016: \$14.76m) and investments in ASX listed companies, including Renaissance, of \$3.42m (31 March 2016: \$2.82m).

Issued Capital

Issued capital as at 30 June 2016 was 1,306,594,114 fully paid ordinary shares (and 20,000,000 unlisted 2.5c options expiring 21 January 2020).

Public Announcements

The Company made the following announcements since 1 April 2016 to the date of this report:

Date	Headline
20/07/2016	Change in Substantial Holding for RNS
19/07/2016	Emerald Resources and Renaissance Minerals to Merge
18/07/2016	Trading Halt
10/06/2016	Change in substantial holding
17/05/2016	RNS: Drilling Commences Satisfaction of JV Conditions
17/05/2016	Emerald to Commence Works at Okvau Gold Deposit
13/05/2016	Statement of Confirmations to ASX
13/05/2016	Constitution
13/05/2016	Securities Trading Policy
13/05/2016	Information Form & Checklist
13/05/2016	Appendix 1A
13/05/2016	Top 20 Shareholders
13/05/2016	Distribution Schedule
13/05/2016	Pre-reinstatement Disclosure
13/05/2016	ASX Notice
13/05/2016	Reinstatement to Official Quotation - 17 May 2016
10/05/2016	Share Issue and Appendix 3B
26/04/2016	Quarterly Activities and Cashflow Report March 2016
1/04/2016	Prospectus Offer Closed Fully Subscribed

For more information please contact:

MORGAN HART
Managing Director

Note:

- ¹ The pro forma indicative market capitalisation of the merged entity is calculated based on the last traded share price of Emerald on 15 July 2016 of 4.5 cents multiplied by the number of Emerald shares which would be on issue assuming it acquires all of the issued shares in Renaissance under the Offer, and does not take into account any options. There is no guarantee of the price at which Emerald's shares will trade on completion of the Offer.
- ² Based on cash position of Emerald and Renaissance of approximately A\$14.5 million and A\$3.7 million respectively at 30 June 2016.
- ³ Based on the last traded price of Emerald shares on 15 July 2016 of 4.5 cents, the Offer of 1.55 Emerald shares for 1 Renaissance share and 574,444,444 Renaissance shares on issue.
- ⁴ Based on the 30 day VWAP of Emerald and Renaissance of 4.64 cents and 5.66 cents respectively to 15 July 2016.
- ⁵ Reference is made to Renaissance's ASX release dated 27 July 2015 titled Okvau PFS Demonstrates Compelling Project Economics. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.

Appendix 1 - Okvau Mineral Resource Estimate - July 2015

July 2015 JORC Resource (0.6g/t gold cut-off)			
	Tonnage (Mt)	Grade (g/t Au)	Gold (Koz)
Indicated	13.2	2.3	962
Inferred	2.7	2.0	169
Total	15.8Mt	2.2g/t	1,131

Competent Persons Statements

The information in this report that relates to the Mineral Resources for the Okvau Gold Deposit was prepared by International Resource Solutions Pty Ltd (Brian Wolfe), who is a consultant to the Company, who is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wolfe consents to the inclusion of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results is based on information compiled by Mr Craig Johnson, who is an employee of the Company and who is a Member of The Australasian Institute of Geoscientists. Mr Craig Johnson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Craig Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Reference is made to the Company's ASX release dated 27 July 2015 titled Okvau PFS Demonstrates Compelling Project Economics. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.

Appendix 2 - Drilling Results

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	Intersection			Gold (g/t)
							From (m)	To (m)	Interval (m)	
DD16MET002	694466	1396727	139	295	-58.5	16.5	0	7	7	1.19
							14	15	1	9.61
DD16MET003	694544	1396608	145	314	-53	94.9	0	1	1	2.94
							52	54	2	4.33
							60	61	1	2.73
							78	94.9	16.9	10.87
RC16PSL004	695170	1399750	163	359	-50	82				NSR
RC16PSL005	695170	1399700	164	359	-50	84				NSR
RC16PSL006	695170	1399650	168	359	-50	85	3	4	1	4.84
RC16PSL007	695170	1399600	169	359	-50	80	7	8	1	1.36
RC16PSL008	695170	1399550	170	359	-50	80				NSR
RC16PSL009	694660	1400325	154	359	-50	80	45	46	1	1.15
							54	57	3	1.42
RC16PSL010	694660	1400225	159	359	-50	108	36	37	1	1.02
							40	42	2	1.10
							50	51	1	1.15
RC16PSL011	694660	1400375	151	359	-50	80	35	36	1	1.90

Appendix 3 - JORC Code, 2012 Edition 'Table 1' Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond drilling is used to recover a continuous core sample of bedrock. Standard 1m length half-core samples are submitted for assay. Reverse circulation (RC) drilling is used to collect 1m samples these are riffle split at the drill rig to produce a 3-5kg sub-sample. Soil samples (approx. 100g) are collected from shallow (+/-20-30cm deep) augers, to avoid any surface contamination and used to define areas of interest and/or drill targets. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh) and assays are conducted at the ALS Vientiane assay laboratory Standards, duplicates and blanks are inserted in sample batches to test laboratory performance
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> A track-mounted Boart Longyear LF70 M/P drill rig is used to drill HQ3 and NQ2 diamond core. A track mounted Boart Longyear DB540 M/P drill rig is used to drill 5.25 inch RC holes. Core diameter reported for holes in this release was HQ3 in oxidized zones and NQ2 in fresh rock. Core was oriented by means of a REFLEX ACE orientation tool, following a standard operating procedure.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> All RC 1m samples and sub-samples (pre- and post-split) are weighed at the rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry. Diamond core recovery is routinely monitored by comparing recovered core vs drill run lengths – recovery is consistently high. Recovery data are recorded on drill run lengths There is no relationship between sample recovery and grade
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All RC chips and diamond core is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralization and/or veining, and alteration. In addition, the magnetic susceptibility of all samples is routinely measured. All logging and sampling data are captured into a database, with appropriate validation and security features. A geotechnical log is produced for all diamond core Core has been logged to an appropriate level of detail by a geologist to support mineral resource estimation 100% of core is logged, with the mineralised intersections logged to greater detail In addition to the geological logging, other features recorded are: location of bulk density samples; downhole camera survey calibration, intervals confidently oriented; and core condition. Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Most RC samples are dry and there is no likelihood of compromised results due to moisture. Diamond drill core is sawn in half with core split using a core saw; usually one half is preserved as a geological record, the other is sent for assay. For diamond drill holes reported in this release, the half core was sawn to quarter core, with one quarter core sent for assay, one quarter core preserved as a geological record and half core to be exported for metallurgical test work. All types of samples are prepared for assay at the NATA accredited ALS Cambodia sample prep facility in Phnom Penh; and that facility has been inspected, at the request of Renaissance, numerous times and most recently by Mr Brian Wolfe in July 2015. Samples are dried for a minimum of 12 hours at 100°C; Diamond Core samples are crushed with a Boyd Crusher, to -2mm, with a rotary splitter attached, to deliver a 1.0 to 1.2kg split; which in turn is pulverized to -75µm by an Essa LM2 or LM5 Ring Mill. A standard >85% pass rate is achieved (with particle size analysis performed after every tenth sample as a check). RC samples are split to <3kg and pulverized in an Essa LM5 Ring Mill. A standard >85% pass rate is achieved (with particle size analysis performed on every tenth sample as a check). At least three field duplicate samples are collected at an RC drill rig to monitor sampling precision; while coarse crush duplicates of diamond core are generated at the sample prep stage (because of the need to preserve drill core). Field duplicates of soil samples are also collected routinely (approx. 1 every 20 samples) This sample technique is industry norm, and is deemed appropriate for the material
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All drill samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for fire assay (Au-AA26: 50g ore grade method, total extraction by fusion, with an AA finish). Samples reporting >100ppm upper detection limit are repeated by Au-AAGRA22 method, Graphite furnace with gravimetric finish. Resource and Metallurgy samples are sent to the similarly accredited ALS Lab in Brisbane, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest ME-MS42: ICP-MS for Ag, As, Bi, Cu, Sb, Te, Hg All Exploration 1m RC samples and soil samples are sent to the NATA accredited ALS Laboratory in Brisbane, Australia, for gold and multi-element ICP analysis, after partial extraction of a 25g sample by aqua regia digest (TL43-MEPKG, ICP MS/AES for Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, Hg, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Se, Sn, Sr, Te, Th, Ti, Tl, Te, Th, Ti, Tl, U, V, W, Zn. Fire assay is considered a total gold assay This method has a lower detection limit of 0.01g/t gold All magnetic susceptibility measurements of drill samples are made with a Terraplug KT-10 magnetic susceptibility meter. An appropriate sample preparation and analytical quality control programme confirms that the gold fire assay values are of acceptable quality to underpin mineral resource estimation.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available CRMs and blanks into all batches - usually 1 of each for every 20 field samples. Some blanks used are home-made from barren basalt or quarry granite. QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here. All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. All field data associated with drilling and sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill hole collar locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values), but the locations of all holes used in Mineral Resource estimates are verified or amended by proper survey using a differential GPS by and external contractor (with excellent accuracy in all dimensions). All locations are surveyed to the WGS84 UTM grid. Collar coordinates are routinely converted to a local grid (local N is approx. equivalent to UTM 045"), with an appropriate transformation about a common point - to simplify the interpretation of drill cross sections. Down-hole surveys are routinely undertaken at 25-30m intervals for all types of drilling, using a single-shot or multi-shot REFLEX survey tool (operated by the driller and checked by the supervising geologist).
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources No samples within a "zone of interest" are ever composited
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. Drilling has been done at various orientations Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody for all drill samples from the drill rig to the ALS Sample Prep facility in Phnom Penh is managed by Renaissance personnel. RC drill samples are transported from the drill site to the Okvau field camp, where core is logged and all samples are batched up for shipment to Phnom Penh. Soil samples are collected by Renaissance personnel and they deliver the samples to the ALS sample prep facility. Sample submission forms are sent to the ALS Sample Prep facility in paper form (with the samples themselves) and also as an electronic copy. Delivered samples are reconciled with the batch

Criteria	JORC Code explanation	Commentary
		<p>submission form prior to the commencement of any sample preparation.</p> <ul style="list-style-type: none"> ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane and Brisbane, and all samples are tracked via their Global Enterprise Management System. All bulk residues are stored permanently at the ALS laboratory in Vientiane, except for samples from the first 9 drill holes, which were submitted to Mineral Assay and Services Co in Thailand
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported. Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 & November 2011), SRK (February 2013) and Nola Hackman (January 2014). Mr Brian Wolfe reviewed the data for the Renaissance drilling up to July 2015 and concluded that there are no concerns about data quality.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Okvau Project is comprised of two tenements: the Okvau Exploration Licence (No. 0187 MME MR EL) and the O Chhung Exploration Licence (No. 0185 MME MR EL), both of which are held (100%) in the name of Renaissance Minerals (Cambodia) Ltd, a wholly owned Cambodian subsidiary of Renaissance Minerals Ltd. The tenure is considered to be completely secure. The Okvau Exploration Licence is located within the broader Phnom Prich Wilderness Sanctuary area but located outside of the 'core zone'. The Royal Government of Cambodia (via the Ministry of Mines and Energy) is very supportive of the Project and has given assurances that mining will be allowed to proceed at Okvau.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Renaissance Minerals (Cambodia) Ltd was formerly named OZ Minerals (Cambodia) Ltd, a 100% owned subsidiary of OZ Minerals Ltd. OZ Minerals was formed in 2009 by the merger of Oxiana Ltd (who initiated the Okvau Project) and Zinifex. Oxiana and OZ Minerals completed the following work at Okvau between 2006 and 2011: a resource drill-out of the Okvau deposit; plus a regional geological interpretation of Landsat imagery; stream sediment geochemistry, with some soil sampling follow-up; airborne magnetic and radiometric surveys over both ELs, and various ground geophysical surveys (including gradient array IP); geological mapping and trenching; and the initial drill testing of various exploration targets.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Okvau deposit is interpreted as an "intrusion-related gold system". It is hosted mostly in Cretaceous age diorite and, to a lesser extent, in surrounding hornfels (metamorphosed, fine-grained clastic sediments). Gold mineralization is hosted within a complex array of sulphide veins, which

Criteria	Explanation	Commentary
		<p>strike northeast to east-west, and dip at shallow to moderately steep angles, to the south and southeast.</p> <ul style="list-style-type: none"> Mineralisation is structurally controlled and mostly confined to the diorite. The highest grade intersections generally occur at the diorite-hornfels contact. The host diorite at Okvau is one of numerous similar Cretaceous-aged intrusions in eastern Cambodia, which are believed to be related to an ancient subduction zone that was located to the east, off the coast of current Vietnam.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<ul style="list-style-type: none"> A summary of all drilling results and details are shown in Appendix Two Only intercepts with a minimum width of 3 metres at a 0.5g/t gold cut-off and intercepts with a width less than 3 metres at 1.0g/t gold cut-off are considered significant and reported in Appendix Two.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All gold values over 0.5g/t gold with a minimum width of 3 metres and gold values over 1.0g/t gold with a width of less than 3 metres from drilling are reported (Appendix Two). Significant drill intercepts are reported at a 0.5g/t Au cut-off grade, with a maximum internal dilution of 4m (in a single zone of waste). A weighted average grade is calculated as the sum of the products of sample length and grade for each sample in the relevant interval, divided by the total length of the interval. No high grade top cuts have been applied. No rounding has been applied. All results reported are gold only
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The majority of drill holes intersect the mineralisation at a sufficient angle for the risk of sampling orientation bias to be low
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate maps are included in the body of this release.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All significant drilling results being intersections with a minimum width of 3 metres at a cut-off of 0.5g/t gold and intercepts with a width of less than 3 metres at 1.0g/t gold cut-off are reported in Appendix Two. Soil geochemical anomalies are depicted on the attached maps with sample points colored by gold levels.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Surface geological mapping and detailed structural studies have helped inform the geological model of the Okvau Deposit. References to IP geophysics refer to chargeability and resistivity results from various induced polarization geophysics methodologies.

Criteria	Explanation	Commentary
		<ul style="list-style-type: none"> Renaissance has completed a Pre-Feasibility Study, the results of which are reported the release dated 27 July 2015. The PFS study included metallurgical, geotechnical and hydrological studies.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> A definitive feasibility study (DFS) is currently being completed. Further drilling is being undertaken at the Okvau Deposit, including infill drilling and extensional drilling to test lateral and depth extensions of the known mineralisation Further drilling will be undertaken to test new targets, as potential is recognized.

Appendix 4 - Material Terms of Farm-in and Joint Venture Agreement

The material terms of the Joint Venture are as follows;

- Emerald's interest in the Joint Venture will be progressive, based on a combination of exploration expenditure and Definitive Feasibility Study (DFS) completion as shown below:

Cumulative Exploration Spend (non DFS costs)	DFS Status	Time	Emerald Interest
US\$0.5 million	N/A	9 months	5%
US\$2.5 million	N/A	24 months	30%
US\$3.0 million	Completed	24 months	51%

- Completion of a DFS is to include the completion of an ESIA;
- Emerald will be the manager of the DFS. Renaissance and Emerald will be joint managers of the exploration program until such time that Emerald has earned its 51% interest. All Joint Venture decisions regarding development commitments and development expenditure will be subject to a 75% voting approval;
- Emerald may only withdraw from the Joint Venture after 6 months and spending a minimum of US\$0.5 million. If Emerald elects to withdraw prior to completing a DFS and has earned a 30% interest, Renaissance can opt to dilute Emerald to a 10% interest by spending US\$2 million. If either party dilutes to a 10% interest the other party may elect to convert that party's interest to a 2% royalty;
- Provision for further opportunities secured by either party in Cambodia will form part of the Joint Venture;
- Customary mutual pre-emptive rights, expenditure and dilution formulas will apply.

Emerald and Renaissance have agreed the standard of DFS that Emerald is required to complete. This is based on a comprehensive criteria and to a level of accuracy that will be acceptable to bona-fide project financiers.

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Emerald Resources NL

ABN

009 795 046

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(842)	(991)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(199)	(617)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	91	522
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(950)	(1,086)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	(417)	(3,251)
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	1,112	1,216
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		695	(2,035)
1.13	Total operating and investing cash flows (carried forward)	(255)	(3,121)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(255)	(3,121)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of prospectus)	18	(280)
	Net financing cash flows	18	(279)
	Net increase (decrease) in cash held	(237)	(3,400)
1.20	Cash at beginning of quarter/year to date	14,766	17,929
1.21	Exchange rate adjustments to item 1.20	(14)	(14)
1.22	Cash at end of quarter	14,515	14,515

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	32
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amount above includes payments to directors and to companies associated with the directors for this quarter.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,485
4.2 Development	-
4.3 Production	-
4.4 Administration	180
Total	1,665

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,195	1,946
5.2 Deposits at call	12,320	12,820
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	14,515	14,766

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	N/A			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities <i>(description)</i>	N/A			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	1,306,594,114	1,306,594,114		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	+Convertible debt securities <i>(description)</i>	N/A			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	20,000,000	-	<i>Exercise Price</i> \$0.025	<i>Expiry Date</i> 21 January 2020
7.8	Issued during quarter	-			
7.9	Exercised during quarter	-			
7.10	Expired during quarter	-			
7.11	Debentures <i>(totals only)</i>	N/A			
7.12	Unsecured notes <i>(totals only)</i>	N/A			

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

MARK CLEMENTS
Company Secretary

29 July 2016

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.