

ASX/MEDIA RELEASE

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AIR-CORE DRILLING INTERSECTS THICK BANDS OF NEAR SURFACE DETRITAL HEMATITE AT BEYONDIE IRON PROJECT

Key points:

- **Thick bands of near surface detrital hematite intersected in many drill holes spread across two localities 20 km apart**
- **Near-surface iron can fast-track project development due to the low extraction cost, quicker mining and ease of treatment of a simple crush and screen operation**
- **Simple beneficiation tests to establish if a desired product can be obtained, will be targeted at the thicker, more prospective horizons.**

Emergent Resources Limited (**ASX:EMG**) ("**Emergent**" or "**the Company**") provides the following update on the recently completed air-core drilling program at the Company's flag-ship Beyondie Iron Project ("**the Project**") in the mid-west region of Western Australia. The Project is a Joint Venture between Emergent Resources (80%) and De Grey Mining Limited (20%).

Two prospective targets were explored: one lying adjacent to the established JORC inferred magnetite resource of 561Mt @ 27.5% Fe; the other some 20 km east along strike from the magnetite resource defined within the Beyondie Magnetite Schist (BMS). In the west, 383 holes for 3,388 metres were drilled in tenement E52/1806 along with 1,296 metres in 70 holes in tenement E52/2215.

The objective of the drilling programme was to evaluate the potential near surface detrital hematite that is distributed along the flanks of the Beyondie magnetite deposit in addition to the iron enriched sub-crop material on the ridges. The programme aimed to map the distribution, thickness and grade of the near surface detrital hematite.

Emergent Chief Executive Officer, Nathan Lude, said the Company was very pleased with the outcomes of the work, given drilling was performed on a minimum 800 metre spaced lines, with several lines up to 1.9 km apart.

"Exploiting the near-surface iron has the potential to fast-track development of the Beyondie Iron Project due to the low extraction cost, speed of mining and ease of treatment of **a simple crush and screen** operation compared to hard rock mining" Mr Lude said.

"We will evaluate the results of metallurgical testing before deciding on the further evaluation of the near surface detrital hematite" Mr Lude added.

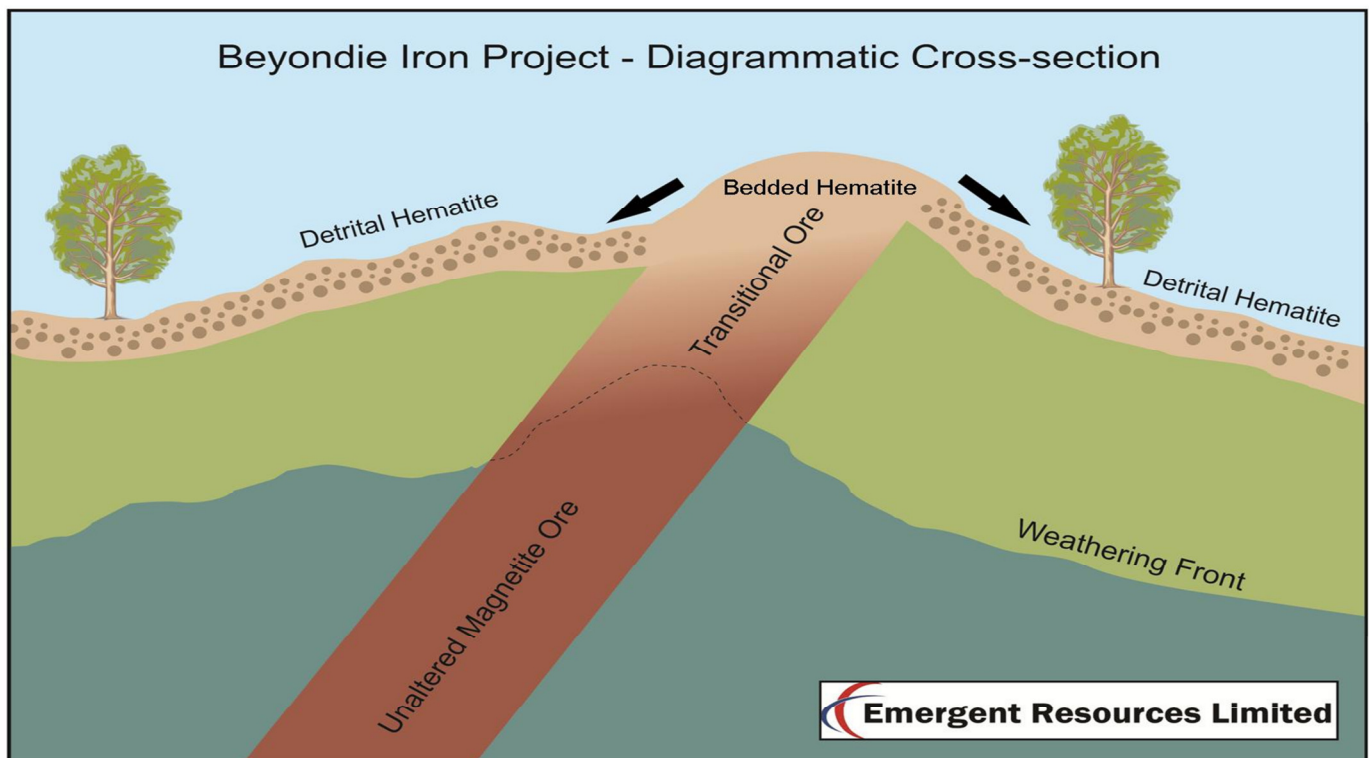
DISCUSSION

The exploration targets were developed after thick bands of detrital hematite, which accumulate down slope of the bedded ores found on ridge tops, were observed in existing road gravel pits and encountered in the RC drilling within each tenement. Past drilling intersected thick zones (up to 28 metres) of the surface detrital hematite. Their distribution, as mapped by drilling, suggests the Project has the potential to host large volumes of the near surface detrital hematite.

Intercepts from the air-core drilling on E52/1806 include: **26 metres @ 33.5% Fe** from surface in BGA0270; **19 metres @ 32.1% Fe** from 7 metres in BGA0231; **16 metres @ 35.8% Fe** from 7 metres in BGA0230; **13 metres @ 35.5% Fe** from 1 metre in BGA0246; **12 metres @ 41.7% Fe** from 1 metre in BGA0269, **12 metres @ 39.3% Fe** from 5 metres in BGA0229; and, **11 metres @ 41.9% Fe** from surface in BGA0139.

Intercepts in drilling on E52/2215 include: **39 metres @ 33.4% Fe** from surface in WGM0076; **37 metres @ 31.4% Fe** from 9 metres in WGM0069; **20 metres @ 40.3% Fe** from surface in WGM0041; **19 metres @ 37.3% Fe** from surface in WGM0092; **17 metres @ 38.5% Fe** from surface in WGM0098; **12 metres @ 31.9% Fe** from surface in WGM0040; and, **11 metres @ 29.9% Fe** from surface.

50% of the drill-holes intersected greater than 20% Fe (lower cut) generally over widths of several metres. The average grade for all intersections exceeding 20% Fe is **29.58% Fe**. The intersected mineralisation was contained in one or more of the 3 encountered, variably thick, magnetic detrital hematite horizons. The lowest horizon generally provided the thickest intersections and the most consistent results.



The returned grades are generally highest closest to the Beyondie Magnetite Schist (BMS), with the tenor decreasing, and the intersected width thinning quickly with increasing distance from BMS. Other significant concentrations of near surface detrital hematite occur near or in ancient drainage channels.

Typically most intersections carried some deleterious elements. Simple beneficiation to wash and separate using gravity is often sufficient to “clean” the ore of the deleterious component to produce a saleable product. Simple beneficiation tests to establish if a desired product can be obtained will be targeted at the thicker, more prospective horizons.

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About Emergent Resources:

Emergent Resources Limited (**ASX: EMG**) is a multi-commodity exploration and development company which listed on the Australian Stock Exchange in August 2008. Working closely with local prospector Mr Denis O'Meara, (awarded the AMEC Prospector of the Year jointly with Geoff Blackburn in 2004), Emergent has secured over 4500 square kilometres of highly prospective acreage in Western Australia. The Company is focussed on advancing its highly prospective flagship Beyondie Iron Project. The Project has a JORC Inferred Magnetite Mineral Resource of 561 million tonnes at 27.5% Fe with significant potential to increase resources across its 60 kilometres strike length.

Competent Persons Statements

Technical information in this report has been prepared under the supervision of Mr Jonathan King, Chief Geologist for the company and a member of the Australasian Institute on Mining and Metallurgy (AusIMM). Mr King has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr King consents to the inclusion in this report of the Information, in the form and context in which it appears.

Summary of results.

Hole	mFrom	mTo	Width	Fe_pct	SiO2_pct	Al2O3_pct	P_pct	S_pct	LOI1000_pct
WGM0076	0	39	39	33.37	42.12	5.51	0.14	0.09	4.57
WGM0069	9	46	37	31.43	46.85	5.23	0.07	0.00	3.07
WGM0041	0	30	30	34.12	32.49	10.64	0.04	0.03	6.48
BGA0270	0	26	26	33.50	28.63	14.91	0.04	0.02	7.31
BGA0231	7	26	19	32.09	34.13	11.96	0.02	0.01	6.30
WGM0091	0	19	19	28.28	45.50	6.83	0.29	0.03	6.59
WGM0092	0	19	19	37.28	22.82	10.13	0.26	0.04	10.54
WGM0098	0	17	17	38.48	30.12	5.48	0.41	0.04	8.44
BGA0230	7	23	16	35.85	29.80	11.14	0.03	0.02	6.00
BGA0269	1	16	15	37.04	27.84	11.67	0.09	0.02	6.34
WGM0039	0	14	14	40.04	21.45	11.81	0.07	0.17	8.42
BGA0246	1	14	13	35.55	35.09	7.99	0.04	0.01	4.69
BGA0083	8	20	12	29.09	35.44	14.89	0.02	0.01	6.43
BGA0229	5	17	12	39.31	27.55	10.12	0.06	0.02	5.17
WGM0040	0	12	12	31.86	29.25	14.39	0.02	0.06	9.77
BGA0139	0	11	11	41.93	23.83	10.72	0.02	0.02	4.36
WGM0041	3	14	11	45.51	19.56	8.39	0.03	0.05	6.49
BGA0269	1	11	10	43.23	20.75	11.13	0.07	0.02	5.67
WGM0070	41	51	10	31.48	41.07	3.93	0.15	0.00	6.04
BGA0087	5	14	9	38.05	24.29	13.81	0.02	0.02	6.62
BGA0298	8	17	9	32.20	0.00	15.67	0.02	0.02	7.15
BGA0300	8	17	9	23.51	0.00	14.17	0.02	0.02	5.93
BGA0129	12	20	8	34.21	31.79	12.32	0.02	0.02	6.27
BGA0138	0	8	8	41.88	22.01	11.70	0.03	0.03	5.09
BGA0268	0	8	8	43.36	22.07	9.04	0.17	0.03	5.91
BGA0297	6	14	8	25.81	35.09	17.32	0.03	0.02	7.73
WGM0038	0	8	8	34.36	27.54	14.75	0.02	0.04	7.75
WGM0070	9	17	8	36.39	31.69	6.99	0.29	0.05	7.80
WGM0093	0	8	8	36.47	26.27	11.09	0.27	0.05	9.38
BGA0009	10	17	7	23.28	46.47	12.28	0.01	0.02	6.09
BGA0140	0	7	7	40.64	22.69	11.88	0.02	0.07	6.93
BGA0296	6	13	7	25.31	39.83	14.67	0.03	0.02	6.82
BGA0299	8	15	7	29.92	0.00	14.97	0.03	0.03	6.81
WGM0055	11	18	7	26.63	34.63	17.21	0.01	0.02	6.50
WGM0071	9	16	7	36.38	27.27	12.79	0.06	0.02	7.00
WGM0072	10	17	7	37.71	27.49	12.71	0.03	0.01	5.06
BGA0059	3	9	6	22.77	44.69	15.11	0.02	0.01	5.67
BGA0083	12	18	6	35.85	28.81	13.50	0.03	0.01	5.46

Hole	mFrom	mTo	Width	Fe_pct	SiO2_pct	Al2O3_pct	P_pct	S_pct	LOI1000_pct
BGA0084	8	14	6	26.22	42.09	13.42	0.05	0.02	6.22
BGA0086	5	11	6	31.93	36.24	11.19	0.03	0.03	6.04
BGA0128	8	14	6	31.21	37.51	11.41	0.03	0.02	5.01
BGA0171	1	7	6	22.67	48.47	11.81	0.04	0.02	5.60
BGA0230	10	16	6	43.10	23.57	9.98	0.03	0.01	4.37
BGA0232	11	17	6	32.54	34.57	11.00	0.02	0.02	5.60
BGA0289	0	6	6	25.94	43.11	11.44	0.04	0.02	4.94
BGA0294	7	13	6	27.61	38.37	13.80	0.03	0.03	5.27
WGM0033	0	6	6	29.69	36.88	12.82	0.03	0.02	5.02
WGM0037	0	6	6	35.55	26.53	13.93	0.02	0.03	8.08
WGM0059	10	16	6	22.95	43.94	14.18	0.01	0.02	6.21
WGM0074	11	17	6	23.11	43.05	14.77	0.02	0.02	7.04
BGA0011	9	14	5	24.55	47.20	10.85	0.02	0.04	5.38
BGA0063	1	6	5	24.76	45.02	13.15	0.02	0.02	5.12
BGA0082	15	20	5	30.62	34.43	13.41	0.02	0.02	6.29
BGA0088	2	7	5	21.72	47.02	14.73	0.02	0.01	6.31
BGA0110	0	5	5	27.46	36.22	16.39	0.01	0.02	7.39
BGA0111	0	5	5	32.51	29.95	15.20	0.02	0.02	7.17
BGA0130	15	20	5	23.44	40.97	15.26	0.01	0.01	7.45
BGA0166	0	5	5	23.87	44.94	12.36	0.03	0.02	5.72
BGA0177	0	5	5	45.04	21.98	9.55	0.02	0.03	3.33
BGA0246	5	10	5	39.74	29.56	8.28	0.04	0.01	4.50
BGA0295	7	12	5	23.86	41.04	14.93	0.03	0.02	6.62
WGM0054	8	13	5	21.12	44.62	16.43	0.01	0.02	6.54
WGM0061	8	13	5	23.98	41.17	15.02	0.01	0.02	6.26
WGM0065	4	9	5	21.05	48.08	12.69	0.03	0.02	5.61
WGM0075	12	17	5	25.62	42.28	14.04	0.02	0.02	6.15
WGM0083	0	5	5	42.91	20.15	11.44	0.06	0.06	6.95