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1 November 2013

To: ASX Market Announcements Office
By Fax: 1300 135 638

And to: Emmerson Resources Limited
Attention: Company Secretary
By Fax: (08) 9381 5375

Dear Sir / Madam

Form 605 – Notice of ceasing to be a substantial holder

We act for Turquoise Hill Resources Limited (*Turquoise Hill*).

Attached is a Form 605 (Notice of ceasing to be a substantial holder) given on behalf of Turquoise Hill and other members of the Rio Tinto group in respect of their interest in Emmerson Resources Limited. That interest was deemed by the Corporations Act as a result of the shares in Emmerson Resources Limited held by Inova Resources Limited (*Inova*).

Earlier today, Turquoise Hill (through a wholly-owned subsidiary) accepted an offer in respect of all of its Inova shares under Shanxi Donghui Coal Coking & Chemicals Group Co., Ltd's off-market takeover bid and that bid was declared unconditional.

The attached Form 605 is being lodged as a result of this disposal of shares in Inova.

Yours faithfully

Our Ref RDSM:NZKM:120305110
nzkm A0126389447v1 120305110

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Emmerson Resources Limited

ACN/ARSN ACN 117 086 745

1. Details of substantial holder (1)

Name Turquoise Hill Resources Ltd. (*Turquoise Hill*) and each other entity at Note 1 of Annexure A (the *Substantial Shareholders*).

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on

1/11/2013

The previous notice was given to the company on

13/12/2011

The previous notice was dated

13/12/2011

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
1/11/2013	Refer to Note 1 in Annexure A	Disposal of ordinary shares in Inova Resources Limited (<i>Inova</i>) – refer to Note 2 in Annexure A.	Refer to Note 2 in Annexure A	22,610,000 fully paid ordinary shares	22,610,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

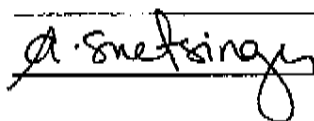
Name	Address
In respect of each Substantial Shareholder, C/o Turquoise Hill	Suite 354 - 200 Granville Street, Vancouver, BC Canada, V6C 1S4

Signature

print name Allison Snetsinger

capacity Asst. Corporate Secretary

sign here



date 1/11/2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

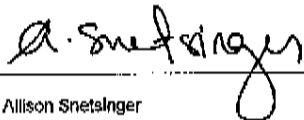
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, monies and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of page 1 as referred to in ASIC Form 605 "Notice of ceasing to be a substantial holder" prepared by Turquoise Hill in respect of Emerson Resources Limited (ACN 117 086 745).

Signed by me and dated 1 November 2013

Signature



Print Name: Allison Snetsinger

Title: Assistant Corporate Secretary

Note 1**Substantial Shareholders**

- (A) Turquoise Hill;
 - (B) Turquoise Hill's subsidiaries, including IAL Holdings Singapore Pte Ltd (*IAL Holdings*);
 - (C) Rio Tinto plc and each of its subsidiaries other than those referred to in (A) and (B) above; and
 - (D) Rio Tinto Limited and each of its subsidiaries,
- (collectively, the *Substantial Shareholders*).

Note 2:

IAL Holdings held 409,488,666 ordinary shares in Inova. Inova has a relevant interest in 22,610,000 fully paid ordinary shares in Emerson Resources Limited. Accordingly, by operation of the Corporations Act, as a result of the IAL Holdings' ownership of shares in Inova, each Substantial Shareholder is taken to have the same voting power in Emerson Resources Limited as does Inova.

Shanxi Donghui Coal Coking & Chemicals Group Co., Ltd (*Shanxi Donghui*) has made offers under an off-market takeover bid to acquire up to all of the fully paid ordinary shares in Inova (*Shares*) at a price of 22 cents per Share (as set out in Shanxi Donghui's bidder's statement dated 29 August 2013). IAL Holdings has accepted that offer in respect of its Shares in Inova (being 409,488,666 Shares) and on 1 November 2013, Shanxi Donghui declared its offers unconditional. Pursuant to section 12.5 of the bidder's statement, in broad terms, by signing and returning an acceptance form (among other things) IAL Holdings has irrevocably authorised Shanxi Donghui (and any nominee) to transfer the Shares (in respect of which IAL Holdings has accepted the offer) to Shanxi Donghui.