

EMMERSON RESOURCES LIMITED
ACN 117 086 745

SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the original prospectus dated 24 February 2014 (**Prospectus**) issued by Emmerson Resources Limited (ACN 117 086 745) (**Company**).

This Supplementary Prospectus is dated 11 March 2014 and was lodged with ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor and addresses minor inconsistencies only.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.emmersonresources.com.au.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. AMENDMENTS TO THE PROSPECTUS

1.1 Chairman's Letter (Section 3 of the Prospectus)

Section 3 of the Prospectus is amended by replacing the third paragraph with the following:

"As you would be aware, in light of the current market conditions, we have implemented a number of initiatives to reduce costs while maintaining our focus on defining exploration targets for the 2014 drill program that have similar attributes to our discoveries at Goanna and Monitor. Robert Bills and his team have continued to build our resource position. With ownership and access to 100% of the field returned from our joint venture partners, we have commenced a high level evaluation of further brownfield opportunities that offer real potential to increase our existing JORC resources."

1.2 Tennant Creek Mineral Field (Section 5.1 of the Prospectus)

Section 5.1 of the Prospectus is amended by:

(a) replacing the sub-paragraph (a) of the fourth paragraph with the following:

"(a) building quality gold and copper resources through near mine and brownfield exploration, ahead of refurbishing the Company's 100% owned CIP mill (the Warrego Mill) and commencing production; and"

and

(b) replacing the Note to Table 1 – Emmerson Resources Mineral Resources Inventory November 2013 with the following:

"Gold equivalent results are calculated using a gold price of US\$1,363/oz and a copper price of US\$7,297/t. These numbers also assume that copper-rich ore would be processed using a conventional crush, grind and flotation route to a copper concentrate which would then be sold. Benchmarking of this processing route suggests that a copper recovery of 90-92% would be appropriate. Gold would be recovered by an industry standard carbon-in-pulp process leading to the generation of gold bars. No unconventional processing such as roasting or biological leaching is contemplated, therefore typical recoveries for such gold processing plants is in the range of 90-94%. Given the relative recoveries of both gold and copper are essentially identical, the equivalence formula has not been adjusted for recovery. The gold equivalent calculation used is $AuEq (g/t) = Au (g/t) + ((Cu(\%)*7297)/43.82)$, i.e. 1.0%Cu = 1.67g/t Au.. It is the Company's opinion that all elements included in the metal equivalents calculation have a reasonable potential to be recovered.

The Company confirms that this information in relation to metal equivalents also applies to all prior public statements made by the Company containing mineral resources where metal equivalents are quoted."

2. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



Robert Bills
Managing Director and Chief Executive Officer
For and on behalf of
Emmerson Resources Limited