

Market Announcement

27 February 2025

Emerald Resources NL (ASX: EMR) – Trading Halt

Description

The securities of Emerald Resources NL ('EMR') will be placed in trading halt at the request of EMR, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 3 March 2025 or when the announcement is released to the market.

Issued by

ASX Compliance

ASX Announcement & Media Release

27 February 2025

Fast Facts

ASX Code: EMR
Shares on issue: 657,045,406
Market Cap: ~A\$2.6 billion
Cash: A\$217.5M (US\$135.2M) (31 Dec 2024)
Bullion: A\$25.5M (US\$15.8M) (31 Dec 2024)

Board & Management

Jay Hughes, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Ross Stanley, Non-Executive Director
Billie Slott, Non-Executive Director
Michael Bowen, Non-Executive Director
Mark Clements, Company Secretary
Bernie Cleary, Operations Manager Okvau
Josh Redmond, Operations Manager DRGP
Brett Dunnachie, Chief Corporate Officer
Shannon Campbell, Chief Financial Officer

Company Highlights

Team

- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

Gold Production

- Okvau Gold Mine commissioned on time on budget in 2021;
- FY24 production guidance achieved of 114Koz gold

Growth

- Significant exploration and resource growth potential in Cambodia:
 - Okvau Gold Mine reserve expansion;
 - Memot Project (100%) open pit indicated and inferred resource of 19.5Mt @ 1.65g/t Au for 1.03Moz
 - 1,428km² of prospective tenure
- Significant exploration and resource growth potential in Australia:
 - Dingo Range Gold Project located on the underexplored Dingo Range greenstone belt
 - Dingo Range maiden open pit measured, indicated and inferred resource of 28.0Mt @ 1.13g/t Au for 1.01Moz
 - ~950km² of prospective tenure

ESG

- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.
- Commitment to carbon neutral operations in Cambodia

Registered Office

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Trading Halt Request

Emerald Resources NL (ASX:EMR) (**Company**) requests an immediate trading halt of its shares listed on the ASX (**Trading Halt**).

In accordance with ASX Listing Rule 17.1, the Company provides the following information:

- a) the Trading Halt is requested pending an application to the Court by the Company regarding rectification of a technical compliance issue;
- b) the Company requests that the Trading Halt continue until the earlier of the making of an announcement regarding the matter or the commencement of trading on Monday, 3 March 2025;
- c) the Company is not aware of any other information necessary to inform the market about the Trading Halt; and
- d) the Company is not aware of any reason why the Trading Halt should not be granted.

The Company is requesting that a trading halt be placed on the Company's shares on the basis that:

- a) its wholly owned subsidiary Renaissance Minerals (Cambodia) Limited has, since its acquisition by the Company in 2016 had a different financial year end from that of the Company, in strict non-compliance with section 323D(3) of the *Corporations Act 2001* (Cth) (the **Act**);
- b) a number of cleansing notices issued by the Company have stated that the provisions of Chapter 2M of the Act were complied with when section 323D(3) of the Act had not been strictly complied with; and
- c) a number of cleansing notices issued by the Company have not included a reference to section 674A of the Act as required by section 708A(6)(d)(ii) of the Act, and only referred to compliance with section 674 of the Act, which is on similar terms to section 674A.

Following identification of the matters set out above, it was determined seeking rectification by applying for Court orders was the most appropriate course of action. Although the Board does not consider the matters referred to above to be material or price sensitive, it has nevertheless requested a trading halt whilst it seeks orders from the Supreme Court of Western Australia.

The Board wishes to assure all shareholders that it is seeking a resolution to these matters as quickly as possible with a view to having the Company's shares reinstated to trading without delay.

The Company will be seeking orders under section 1322 of the Act declaring that, amongst other things, the period of twelve months referred to in section 323D(3) of the Act be extended to 31 December 2025.

The Company will also seek orders that the cleansing notices are not invalid (a) by reason of mistakenly stating that the provisions of Chapter 2M have been complied with when section 323D(3) of the Act had not been complied and (b) by reason of not having included a reference to section 674A of the Act as required by section 708A(6)(d)(ii) of the Act.

At the time that each cleansing notice was issued, it was the belief that the Company was compliant with Chapter 2M of the Act.

It is anticipated that the Court hearing will occur at 3pm on Friday, 28 February 2025 and the Company will advise the market immediately on the outcome of the hearing.

This ASX release was authorised on behalf of the Emerald Board by:
Morgan Hart, Managing Director.

For further information please contact Emerald Resources NL.

Morgan Hart
Managing Director

Forward Looking Statement

Certain statements contained in this document, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

No New Information

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially change.