

Fast Facts

ASX Code: EMR
Shares on issue: 593,350,983
Market Cap: ~A\$590 million
Cash: A\$43.0 million (at 30 June 2022)
Bullion: A15.8 million (at 30 June 2022)

Board & Management

Simon Lee AO, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Ross Stanley, Non-Executive Director
Billie Slott, Non-Executive Director
Mark Clements, Non-Executive Director and Company Secretary
Bernie Cleary, Operations Manager
Brett Dunnachie, Chief Financial Officer

Company Highlights

- First mover in an emerging gold province in Cambodia;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.14Moz at 2.0g/t Au;
- Project built in 2021 on time on budget and now in operation;
- Forecast economics demonstrates high grade, low cost, compelling project;
 - Ore Reserve of 14.3Mt & 2.0g/t Au for 0.9Mozs in a single open pit with waste:ore ratio of 5.8:1;
 - LOM average annual production of 106,000ozs pa;
 - AISC US\$754/oz over LOM (at a US\$1,450 gold price assumption);
- Mineral Investment Agreement governs significant tax and duty concessions for first 5 years and includes offshore arbitration process;
- Highly credentialed gold project operational and development team;
- Significant resource growth potential;
- 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 law by engaging and collaborating with all stakeholders.

Registered Office

1110 Hay Street
West Perth WA 6005

T: +61 8 9286 6300
F: +61 8 6243 0032
W: www.emeraldresources.com.au

Gold Exploration Results Continue to Demonstrate Strong Upside Potential

- Results identify new drill targets at Okvau and on regional Cambodian tenure

Highlights

Okvau Gold Project

- Significant gold mineralisation from near-mine exploration RC and diamond drill programme with strong potential to increase Okvau resources and reserves:-
 - 23m @ 4.37g/t Au from 315m including 6m @ 14.10g/t from 323m (RCDD22OKV444);
 - 11m @ 4.51g/t Au from 40m including 3m @ 15.61g/t from 48m (RCDD22OKV436).

Oktung Gold Project

- Significant gold mineralisation from maiden RC exploration programme on the Okapai Prospect considered encouraging first pass drilling:-
 - 43m @ 0.43g/t from 21m (RC22OKA018);
 - 1m @ 8.45g/t from 29m (RC22OKA036);
 - 13m @ 0.47g/t from 16m (RC22OKA017).

Memot Gold Project

- ~3 km strike of significant +30ppb gold-in-soil anomalism (including Peak results include 2320, 1790, 1420, 1000, 958, 660, 558, 538, 507 Au ppb), extending the potential strike of mineralisation beyond the previously announced significant drill intersections.

Preak Klong Gold Project

- Significant gold-in-soil mineralisation (peak results include 11550, 765, 713, 427 and 331 ppb Au) over ~2km strike of anomalous geophysics IP chargeability signature on the Ska prospect.

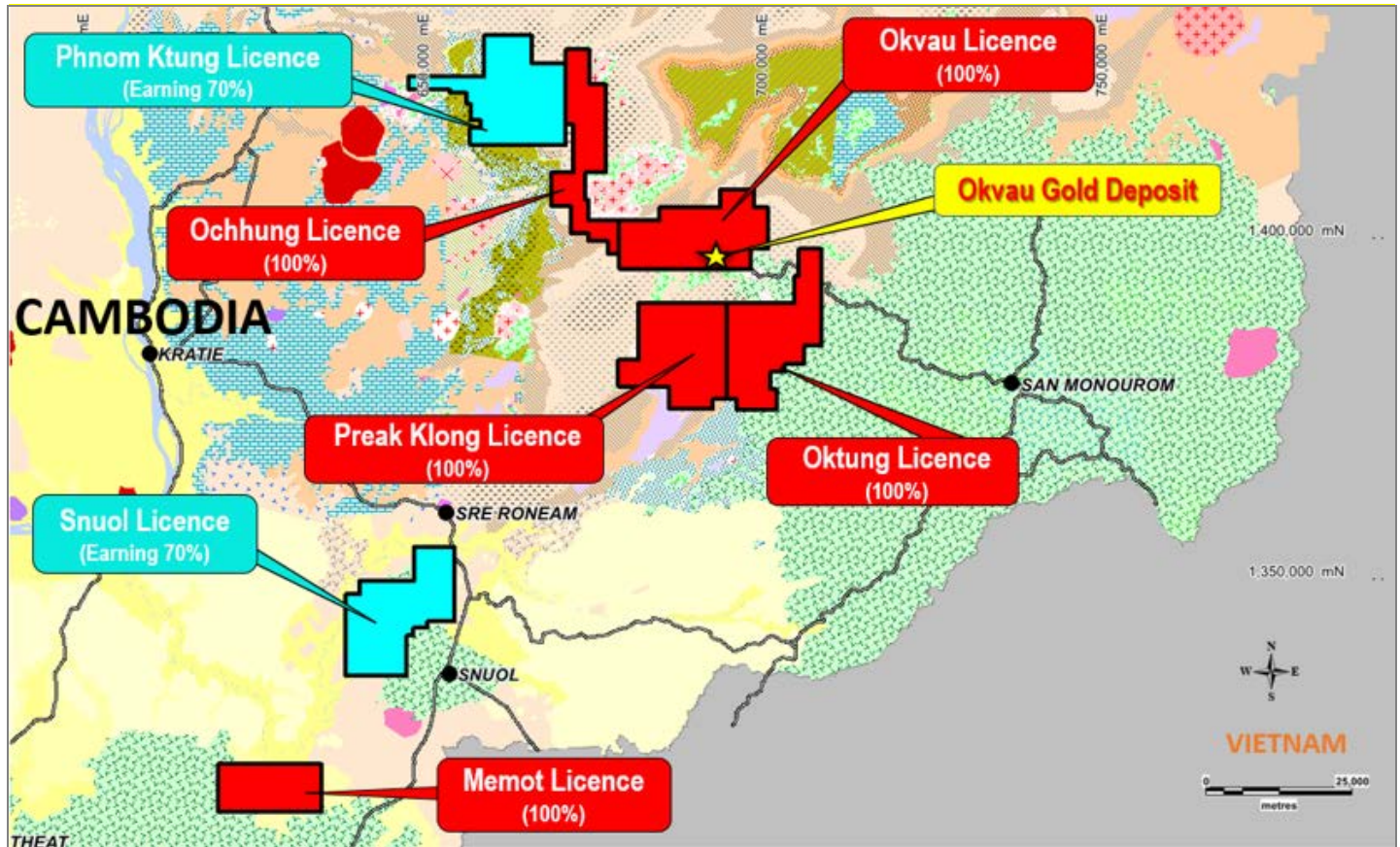


High grade sulphide (arsenopyrite, pyrrhotite and pyrite) mineralisation in RCDD22OKV444 at 323.5m from intersection - 6m @ 14.10g/t from 323m at Okvau Gold Project

Regional Exploration

Emerald's exploration tenements, which comprise of a combination of 100% owned granted licences and joint venture agreements now cover a combined area of 1,239 km².

Figure 1 | Cambodian Gold Project | Exploration Licence Areas



Okvau Near Mine Exploration (100%)

Emerald continues to progress an exploration drill programme focusing on infilling and extending the mineralisation proximally within and beyond the reserve pit shell. The drilling to date includes 20 drill holes for 5,425m (2,718m RC and 2,707m diamond) with 754m of assays pending.

The drilling identified significant mineralisation (refer Appendix One) outside the current resource including 23m @ 4.37g/t Au from 315m including 6m @ 14.10g/t from 323m (RCDD22OKV444) (assays pending below 450m downhole) and 11m @ 4.51g/t from 40m including 3m @ 15.61g/t Au from 48m (RCDD22OKV436).

The reported high-grade intersections are understood to be associated with the previously announced interpreted feeder zone (refer to ASX announcements on 2 July 2019 and 28 January 2021).

An additional eight, +600m holes has been planned to further test the depth and strike of these mineralised zones with the goal of extending the reserve beyond the current pit. The results will be incorporated in any future expansion of the Okvau resource and likely reserve base (see Figures 2 and 3).

Figure 2 | Long Section (Oblique) – Drill Hole Pierce Points of Eastern Fault Zone with Okvau Indicated Reserve Block

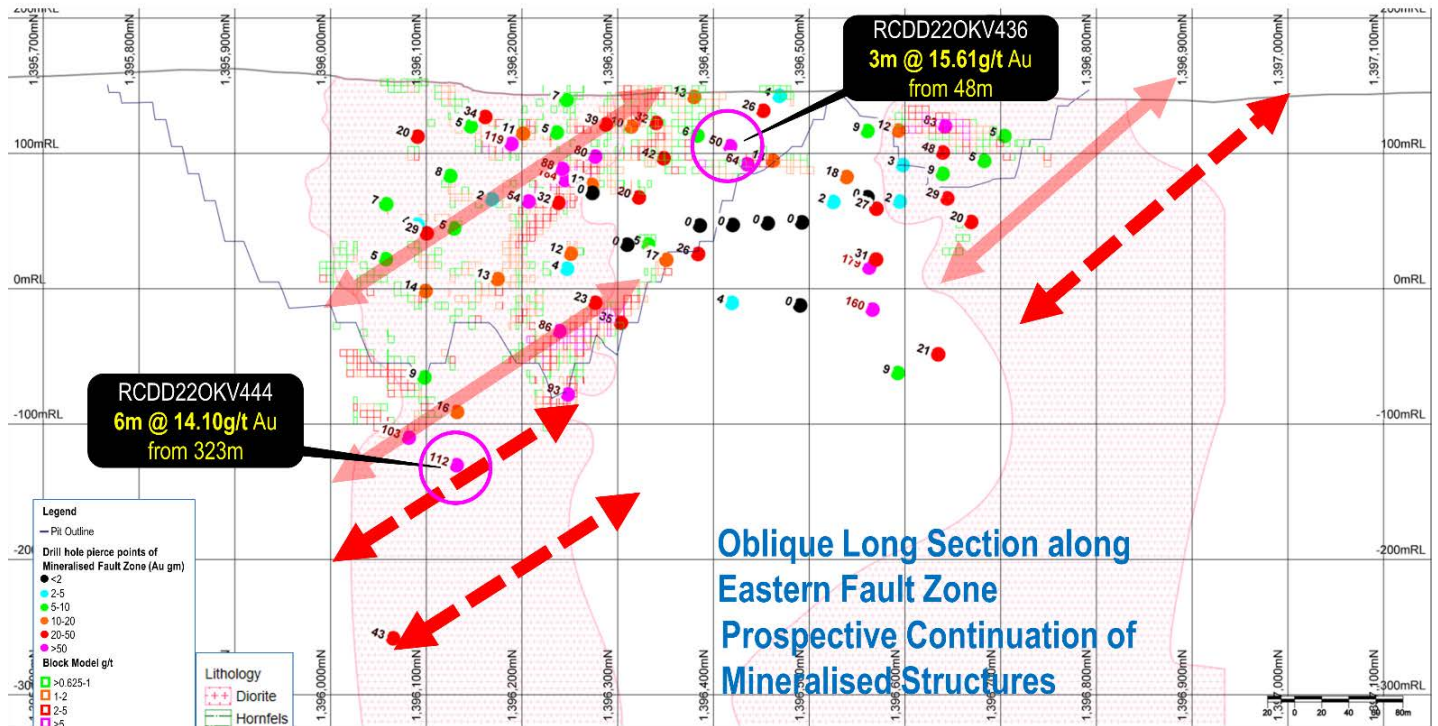
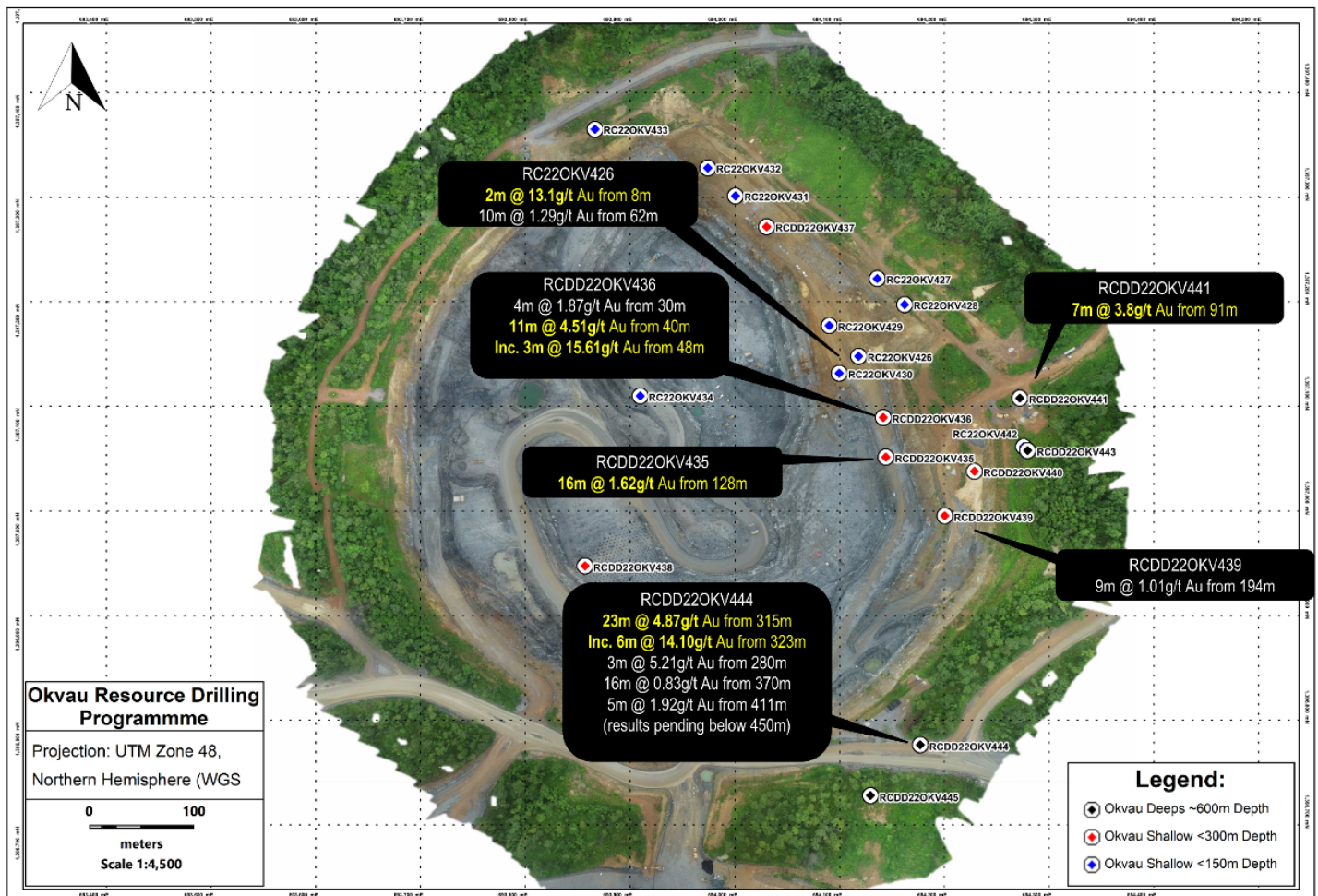


Figure 3 | Okvau Drill Collar plan

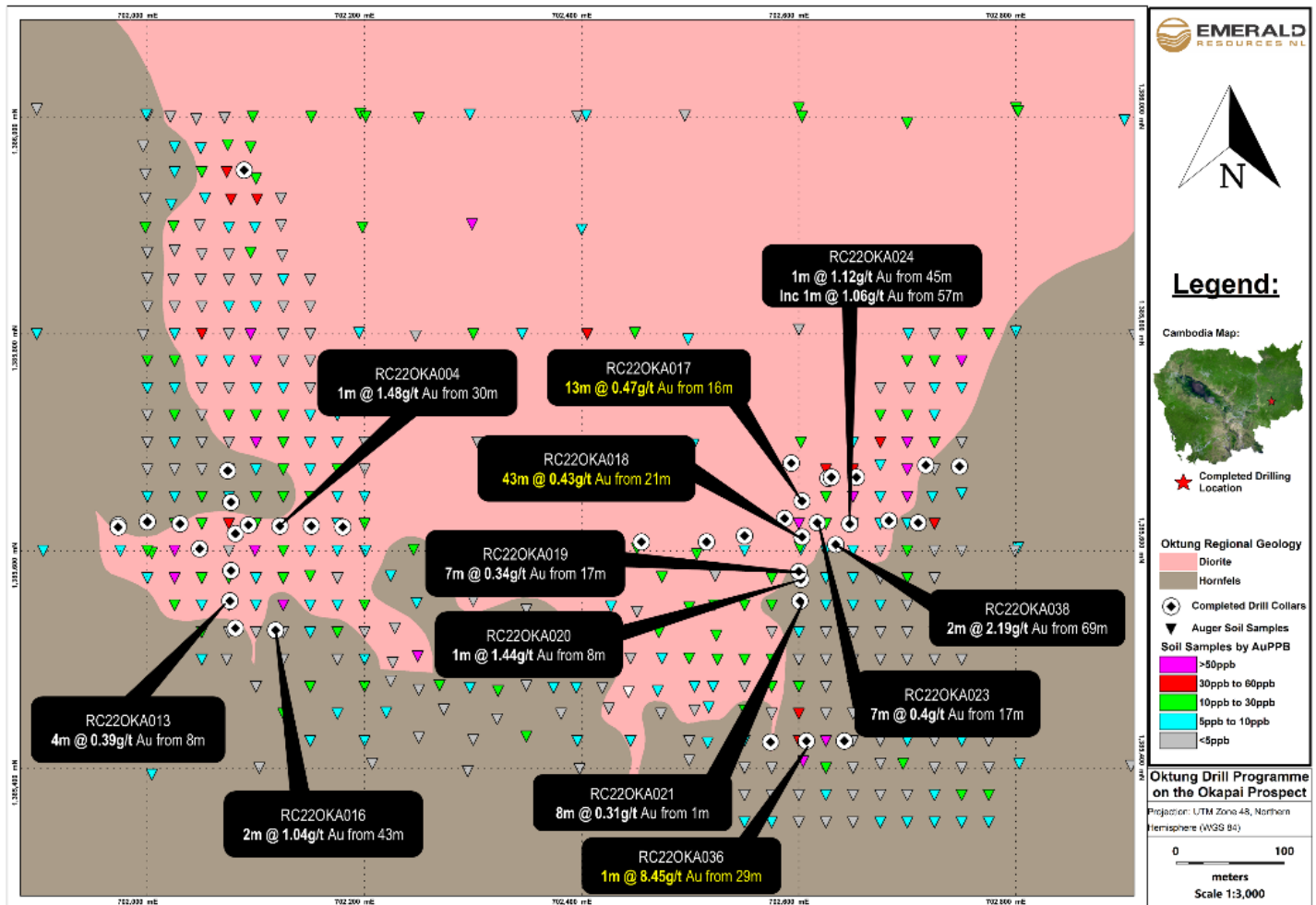


Okting (100%)

The Company recently completed a 40 collar (2,559m) shallow reconnaissance RC drill programme over the previously announced significant gold-in-soil anomalism on the Okapai Prospect (refer to ASX announcement dated 28 January 2021), located 15km South of the Okvau Gold Project. Arsenopyrite rich sulphide mineralisation of a similar style to the Okvau Gold Deposit has been observed with anomalous gold results including 43m @ 0.43g/t from 21m (RC22OKA018), 1m @ 8.45g/t from 29m (RC22OKA036) and 13m @ 0.47g/t from 16m (RC22OKA017) (refer Figure 4)(refer Appendix Two).

These positive drill results have encouraged the Company to commit to further drilling later in the year once the dry season commences and access improves.

Figure 4 | Okapai Drill collars and significant results

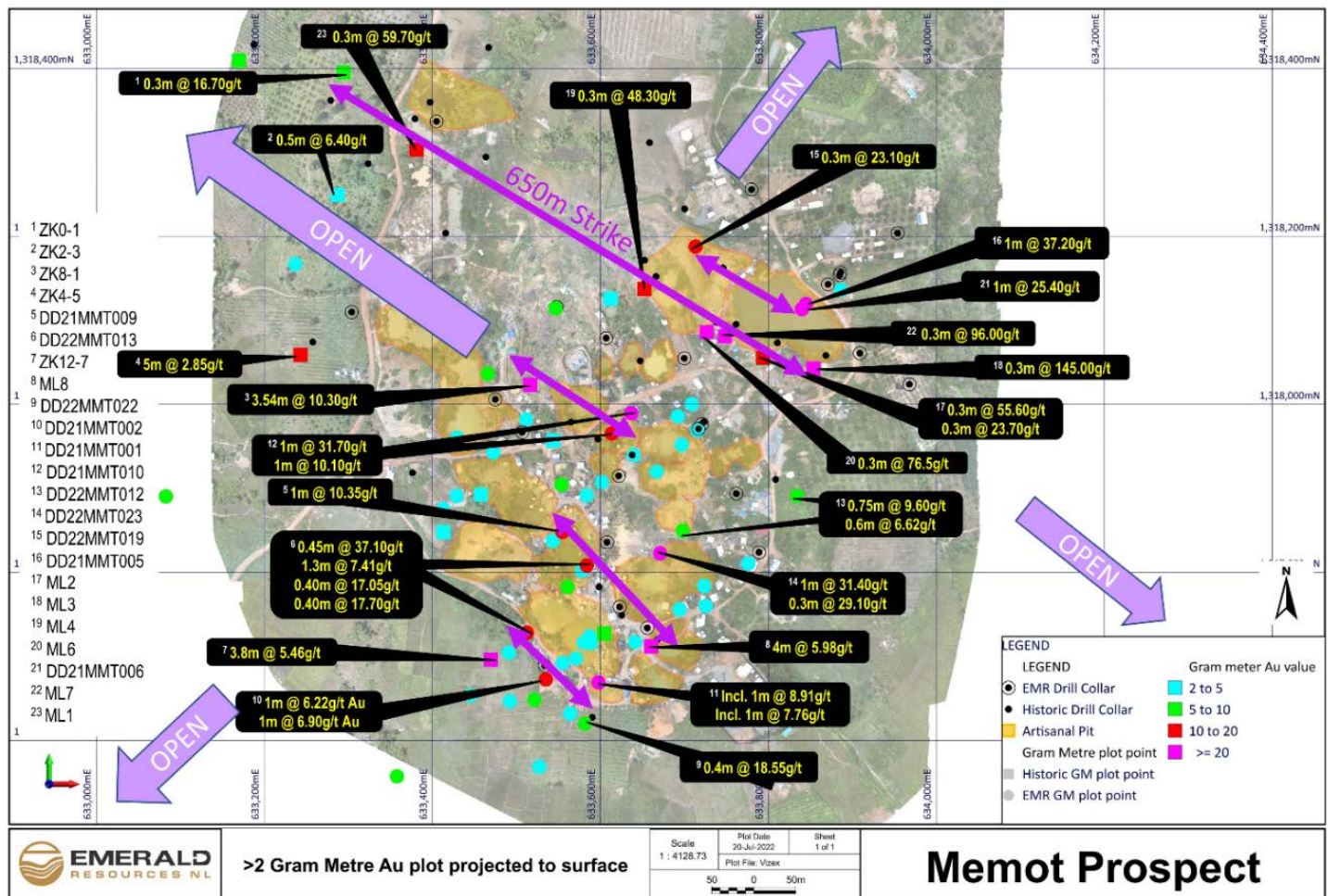


Memot Project (100%)

The Company recently completed an analysis of the structural measurements collected from the previously announced 24 collar (4,280m) diamond drill programme (which includes significant drill results such as 1m @ 37.20 g/t Au from 33m (DD21MMT005); 1m @ 31.70g/t Au from 49m (DD21MMT010); and 0.4m @ 17.70 g/t Au, 230 g/t Ag, 2.78% Cu, 0.56% Pb and 1.74% Zn from 190m (DD22MMT013), (refer Figure 5 and to ASX announcements on 30 January 2022 and 29 April 2022).

The mineralisation is associated with a quartz hosted stacked vein sets dipping shallowly to the North-East (refer Figure 5) with current interpreted strike length of 650m and open in all directions.

Figure 5 | Memot artisanal workings with >2 gram metre intersections projected to surface as well as collar points of previously announced drilling completed by the Company and historic drilling



The Company also completed an extensive geochemical survey, covering the surrounding ground in a ~3km radius around the significant artisanal workings and maiden diamond drill programme.

The survey included both a 734 geochemical auger soil sampling programme was completed on a 50m x 200m grid and a 1309 sample geochemical shallow soil programme sampled on a 100m x 200m grid.

The peak assay results returned includes 2320, 1790, 1420, 1000, 958, 660, 558, 538, 507, 428, 391, 386 and 339 Au ppb (refer Figure 6). The results indicate a +30ppb Au anomaly with a +3km strike length (refer Figure 6), and significant nearby Cu, As and Ag anomalism (refer Figure 7), indicating the known gold results are part of a potentially larger mineralised system.

Figure 6 | Memot geochemical survey results with Au values and 30ppb contouring

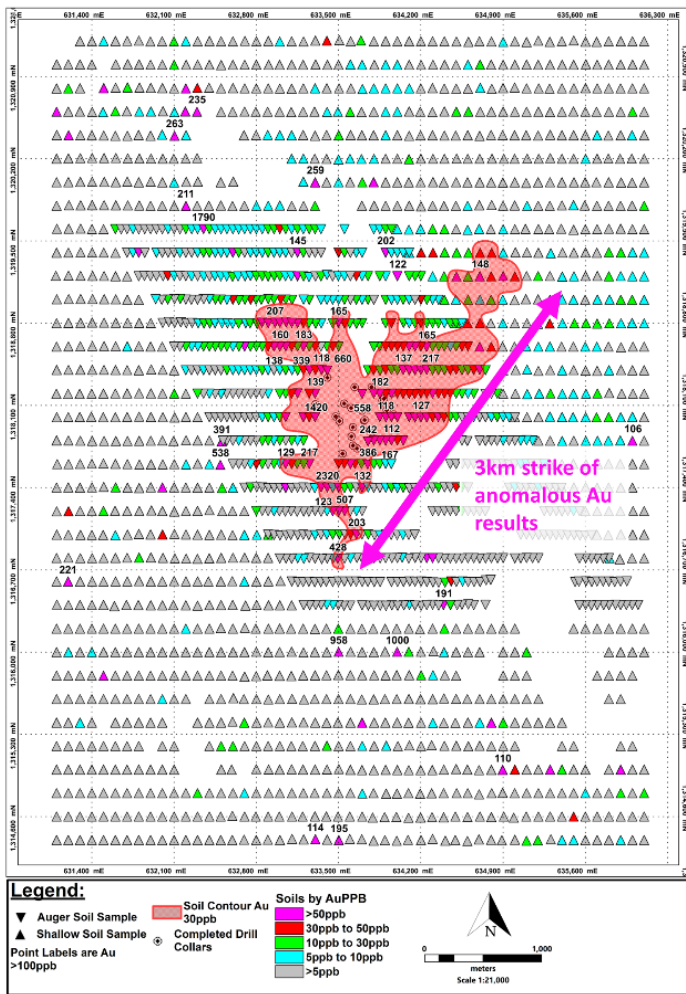
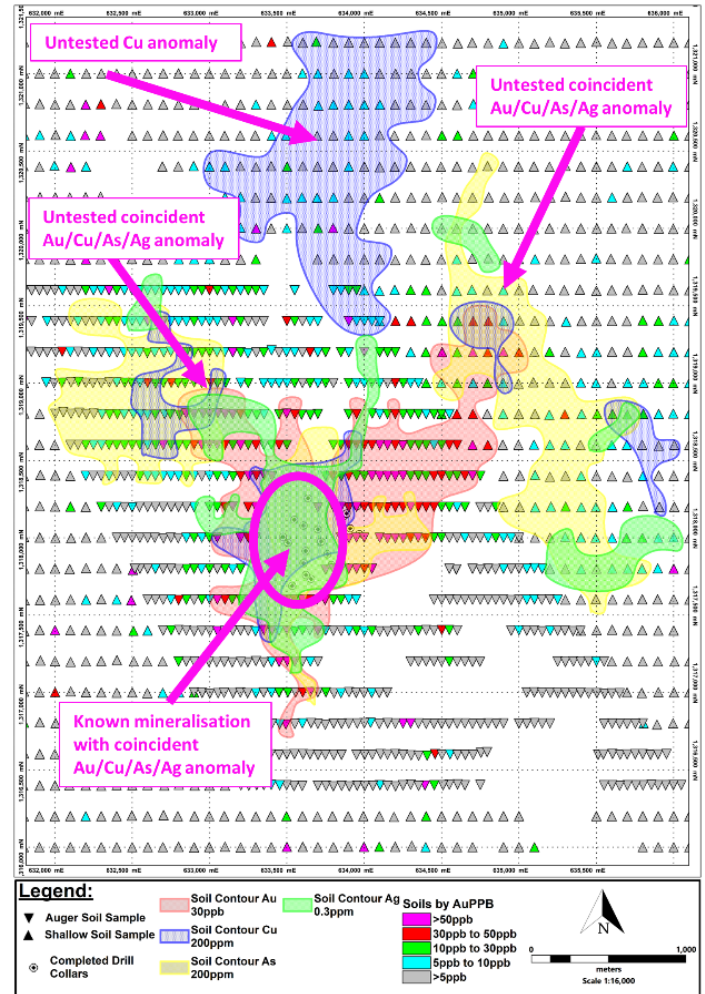


Figure 7 | Memot geochemical survey results with multi-element contouring



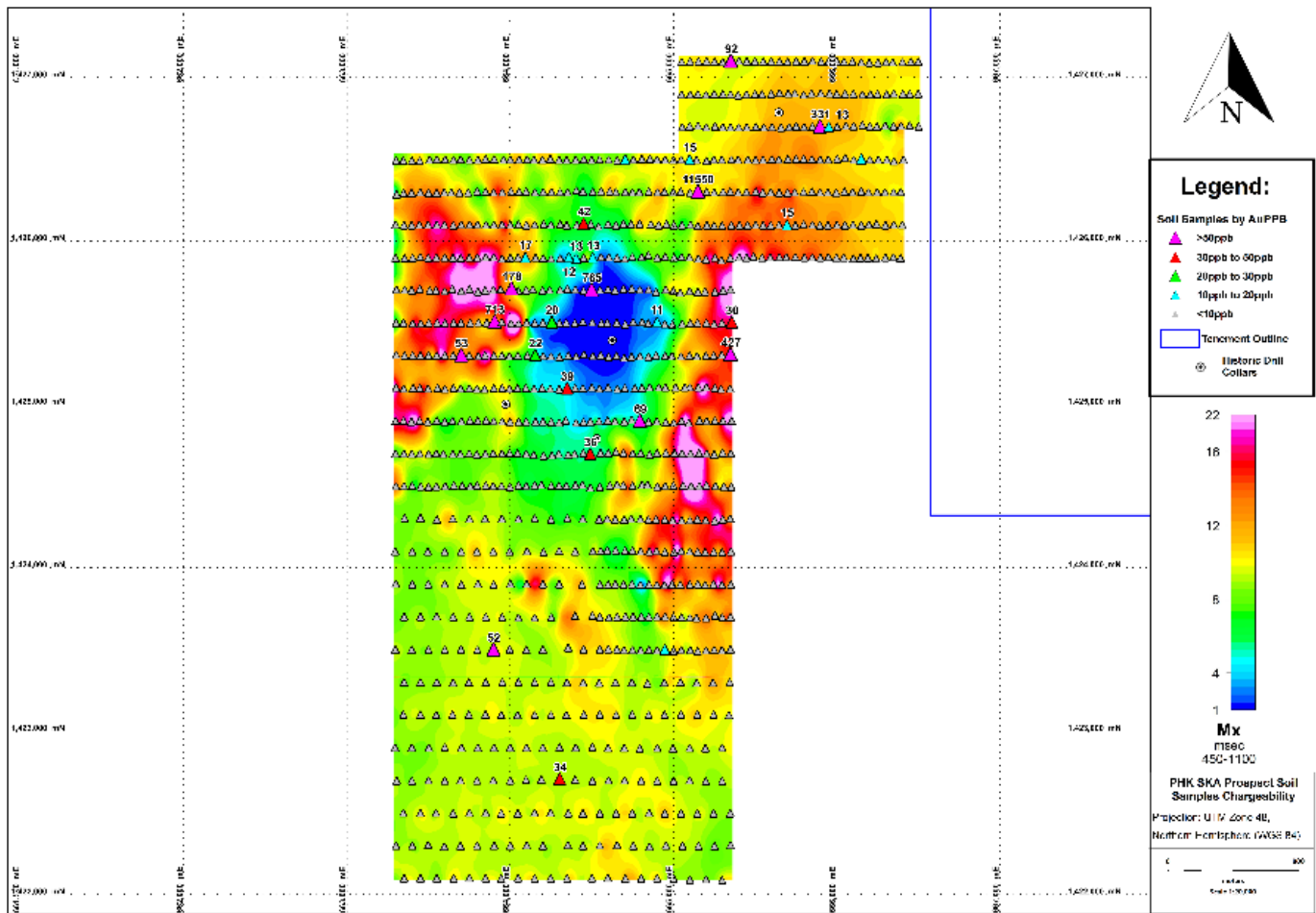
A ~5,000m RC infill drill programme has been planned to commence next quarter to bring the current drill spacing down to a nominal 50m x 100m spacing and to further explore the extents of the mineralisation down dip and along strike.

Preak Klong (100%)

The Company recently received the results from a 1,140 shallow soils geochemical sampling programme were returned with peak results including 11550, 765, 713, 427 and 331 ppb Au. The samples were taken on a 50m x 200m grid and anomalous gold-in-soil results are associated with two sub-parallel, significant chargeability geophysics IP anomalies extending ~2km in length (refer Figure 8) (refer to ASX announcement 31 January 2021).

Further geochemistry programmes are being planned to infill around the significant results to assist with future drill targeting.

Figure 8 | Shallow soils results over the Gradient array chargeability signature on the Ska prospect



Other Exploration and Development

The Company continues to complete other exploration activities such as geochemical surveys programmes soil geochemistry programmes on the Oktung and Phnom Ktung licences. The Company remains vigilant on opportunities to expand its regional footprint in Cambodia by identifying prospective tenure and advancing discussions with potential joint venture partners. The Company continues to assess additional gold development opportunities both in Australia and internationally with the aim to create a multi asset gold producing company.

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

About Emerald Resources NL

Overview

Emerald is a developer and explorer of gold projects. In particular, Emerald has been focused on the development and commissioning of its most advanced project, the Okvau Gold Mine in Cambodia which saw first production in June 2021. Since commercial production commenced in September 2021, Emerald has now poured over 3,000kgs of gold bullion from its operations.

Emerald also hold a number of other projects in Cambodia which are made up of a combination of granted mining licences (100% owned by Emerald), and interests joint venture agreements. Together, Emerald's interest in its Cambodian Projects covers a combined area of 1,239km².

Emerald has a controlling interest in Bullseye Mining Limited (59.32%), an unlisted Australian public company with three Western Australian gold projects totalling in excess of 1,200km² of highly prospective gold tenure including the North Laverton Gold Project which covers in excess of 800km² of the entire Dingo Range greenstone belt.

Okvau Gold Mine

The Okvau Gold Mine Operation is the most advanced of Emerald's projects. The Okvau Gold Mine is located approximately 275km north-east of Cambodia's capital city of Phnom Penh in the province of Mondul Kiri (refer Figures 9 and 10). The town of Kratie is located on the Mekong River approximately 90km to the west and the capital of Mondul Kiri, Saen Monourom is located approximately 60km to the south-east.

The principal activity of the consolidated entity during the 2021 financial year was the development of Emerald's 100% owned Okvau Gold Mine. On 26 June 2021 Emerald announced its maiden gold pour after successfully commissioning the processing plant and gold room. Subsequently, commissioning activities continued on the sulphide float regrind circuit which was successfully completed in July 2021. This marked the practical completion of the Okvau Gold Mine commissioning process and commencement of normal run of mine operations.

Figure 9 | Cambodian Gold Project | Location

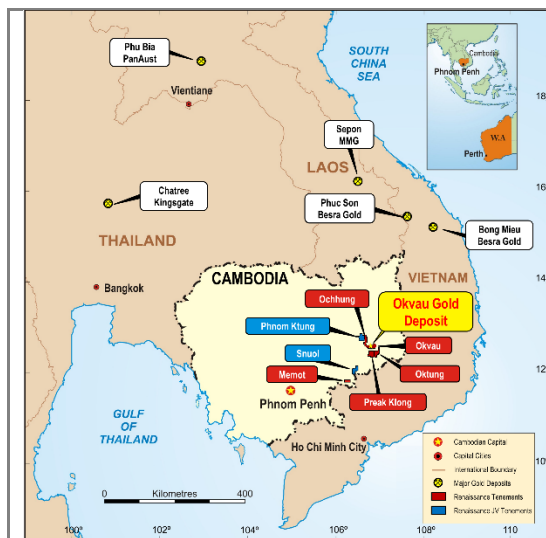


Figure 10 | Cambodian Gold Project | Exploration Licence Areas

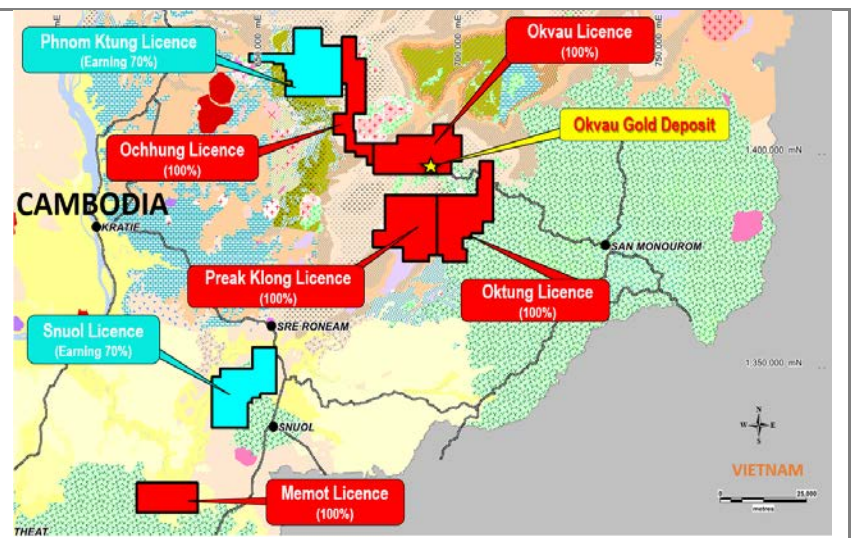


Table 1 | Okvau Mineral Resource Estimate

Okvau Mineral Resource Estimate									
Cut-off (Au g/t)	Tonnage (Mt)	Grade (g/t Au)	Indicated Resource		Inferred Resource		Total Resource		
			Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
0.70	15.11	2.08	1,008	2.57	1.61	133	17.68	2.01	1,141

The Project has a JORC Ore Reserve (Probable) estimate of 14.26Mt @ 1.98g/t Au for 907,000 ounces gold (refer Table 2).

Table 2 | Okvau Ore Reserve Estimate

Okvau Ore Reserve Estimate		
	Tonnage (Mt)	Grade (g/t Au)
Probable Ore Reserve	14.26Mt	1.98g/t Au
		Contained Au (Koz)
		907koz

Forward Looking Statement

This document contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Emerald Resources operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements, which reflect the view of Emerald Resources only as of the date of this announcement. The forward looking statements made in this release relate only to events as of the date on which the statements are made. Emerald Resources will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority. This document has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement. Reference is made to ASX Announcements dated 1 May 2017 and 26 November 2019. All material assumptions underpinning the production target, or the forecast financial information continue to apply and have not materially changed. 100% of the production target referred to in this announcement is based on Probable Ore Reserves.

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and more recently, Regis Resources Ltd.

Competent Persons Statements

The information in this report that relates to Exploration and Drill Results is based on information compiled by Mr Keith King, who is an employee of the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Keith King 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 Keith King has reviewed the contents of this release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Okvau Gold Deposit was prepared by EGRM Consulting Pty Ltd, Mr Brett Gossage, who is a consultant to the Company, who is a Member of the Australasian Institute of Mining & Metallurgy (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 Gossage has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

Information in this announcement that relates to Ore Reserves for the Okvau Gold Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Glenn Williamson, an independent specialist mining consultant. Mr Williamson is a Member of the Australasian Institute of Mining & Metallurgy. Mr Williamson has sufficient experience which is 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 (or 'CP') as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williamson has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

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 changed.

Appendix One | Drill Significant Intercepts Okvau Mine Site (>2 gram metre)

Hole Name	Local Easting	Local Northing	RL	Local Azi	Dip	End Depth	From	To	Interval	Gold g/t
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	315	338	23	4.87
including							323	329	6	14.10
RCDD22OKV436	694,142	1,397,089	144	313	-60	237	40	51	11	4.51
including							48	51	3	15.61
RCDD22OKV441	694,272	1,397,108	149	312	-75	595	91	98	7	3.80
including							95	96	1	20.50
RC22OKV426	694,118	1,397,148	139	313	-60	100	8	10	2	13.10
RCDD22OKV435	694,144	1,397,052	144	313	-60	258	128	144	16	1.62
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	280	283	3	5.21
RC22OKV426	694,118	1,397,148	139	313	-60	100	62	72	10	1.29
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	370	386	16	0.83
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	411	416	5	1.92
RCDD22OKV439	694,200	1,396,996	147	312	-60	326	194	203	9	1.01
RC22OKV430	694,099	1,397,132	139	313	-60	153	72	82	10	0.83
RCDD22OKV436	694,142	1,397,089	144	313	-60	237	30	34	4	1.87
RC22OKV431	694,000	1,397,301	139	313	-60	108	94	102	8	0.58
RCDD22OKV437	694,030	1,397,272	139	312	-60	246	42	48	6	0.64
RCDD22OKV437	694,030	1,397,272	139	312	-60	246	159	163	4	0.97
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	421	427	6	0.68
RC22OKV426	694,118	1,397,148	139	313	-60	100	88	90	2	0.99
RC22OKV427	694,136	1,397,222	140	313	-60	100	16	17	1	1.98
RC22OKV429	694,090	1,397,177	140	313	-60	112	79	80	1	1.55
RC22OKV431	694,000	1,397,301	139	313	-60	108	67	68	1	2.32
RC22OKV432	693,974	1,397,328	139	313	-60	84	45	48	3	0.57
RC22OKV432	693,974	1,397,328	139	313	-60	84	61	62	1	1.60
RC22OKV442	694,276	1,397,062	156	312	-50	144	121	122	1	2.10
RCDD22OKV435	694,144	1,397,052	144	313	-60	258	62	64	2	0.88
RCDD22OKV435	694,144	1,397,052	144	313	-60	258	163	164	1	1.86
RCDD22OKV436	694,142	1,397,089	144	313	-60	237	0	4	4	0.58
RCDD22OKV437	694,030	1,397,272	139	312	-60	246	197	198	1	1.61
RCDD22OKV441	694,272	1,397,108	149	312	-75	595	51	55	4	0.53
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	349	350	1	1.58
RCDD22OKV444	694,177	1,396,777	159	308	-62	681	439	440	1	1.66

Appendix Two | Drill Significant Intercepts Okapai Prospect (>1 gram metre)

Hole Name	Local Easting	Local Northing	RL	Local Azi	Dip	End Depth	From	To	Interval	Gold g/t
RC22OKA018	702,603	1,385,613	169	290	-70	69	21	64	43	0.43
RC22OKA036	702,607	1,385,425	158	0	-90	60	29	30	1	8.45
RC22OKA017	702,603	1,385,646	170	290	-70	60	16	29	13	0.47
RC22OKA038	702,634	1,385,606	170	315	-60	75	69	71	2	2.19
RC22OKA018	702,603	1,385,613	169	290	-70	69	5	15	10	0.43
RC22OKA023	702,617	1,385,626	171	269	-65	75	17	24	7	0.40
RC22OKA021	702,601	1,385,554	169	290	-70	63	1	9	8	0.31
RC22OKA019	702,602	1,385,574	169	290	-70	90	17	24	7	0.34
RC22OKA016	702,118	1,385,527	176	290	-70	60	43	45	2	1.04
RC22OKA013	702,077	1,385,582	169	290	-60	75	8	12	4	0.39
RC22OKA004	702,122	1,385,623	165	315	-60	60	30	31	1	1.48
RC22OKA020	702,600	1,385,581	169	290	-70	60	8	9	1	1.44
RC22OKA024	702,647	1,385,625	168	229	-65	63	45	46	1	1.12
RC22OKA024	702,647	1,385,625	168	229	-65	63	57	58	1	1.06
RC22OKA018	702,603	1,385,613	169	290	-70	69	21	64	43	0.43

Appendix Three | 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 30g 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"> Standards are inserted in sample batches to test laboratory performance. Soil samples (approximately 1000g) are collected to avoid any surface contamination from shallow (generally +/-20-30cm deep) shovel holes to selectively sample pisolite bearing laterite soil material and are used to define areas of interest and mineralised system footprints. Soil auger samples (approx. 500g) are collected from hand auger refusal depth in in-situ weathered bedrock (B/C horizon soil transition). The sample is sieved to collect a sample passing 2mm. Where transported material is not penetrated no sample is taken to avoid spurious anomalism in transported material and assist in confirming bedrock geology. This sampling is preferred to constrain areas of interest and/or drill targets. Soil sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold and multi-element assays are conducted at ALS Brisbane, Australia utilising a 50gram subsample of 85% passing 75µm pulped sample digested by Aqua Regia and analysed by ICP-MS. Rock chip samples are collected as niche samples of rock material of specific style or character of interest. A target sample weight of 3-5kg is collected for assay. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Brisbane, Australia utilising a 4 acid digest of a 1g subsample of 85% passing 75µm pulped sample and determination by ICP-AES or ICP-MS for lowest available detection for the respective element. For the reverse circulation (RC) drilling is used to collect both a 4m composite and 1m samples. The 4m composites are taken from the excess bagged material off the cone splitter taken every 1m. A spear sampling technique is then used to produce a 3-5kg composite sample. The 1m samples are split with a cone splitter at the drill rig to produce a 3-5kg sub-sample. These 1m samples are submitted after the results of the 4m composites are received to identify the zones of mineralisation. Diamond core was sampled using half-core where the core is cut in half down the longitudinal axis and sample intervals were determined by the geologist based on lithological contacts. Where zones of potential mineralisation were observed by the geologist the sample intervals were 1 metre in length. If the core was determined to be probably waste the core was sampled on 2m intervals. The drill samples preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh).

Criteria	JORC Code explanation	Commentary
		Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Perth, Australia on a 1g pulp subsample digested by Aqua Regia and determined by ICP-AES or ICP-MS for lowest available detection for the respective element.
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 (e.g. 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"> RC drilling was completed by track mounted rig drilling 5.5-inch RC holes. Diamond Drilling completed using a LF90 diamond rig Recent drilling used a REFLEX survey tool to survey hole deviation. A typical downhole survey was taken at 12m depth and then every 30m to the end of hole. Surveying of RC holes utilises 6m of stainless drill rod to negate the magnetic interference from the rod string and hammer assembly. All readings showed that down hole deviation was negligible.
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. All diamond core is measured and drill recovery recorded.
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. Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites.
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 samples are dry and there is no likelihood of compromised results due to moisture. All samples were prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh; and that facility has been inspected, at the request of Renaissance, numerous times and most recently by Mr Keith King in April 2022. Samples are dried for a minimum of 12 hours at 105°C. Soil, Rock chip and drill 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). 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. 	<ul style="list-style-type: none"> All samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for single Aqua Regia digest with a 50g charge with a ICP-MS finish. Samples are sent to the similarly accredited ALS Lab in Brisbane, Australia and ALS Lab Perth, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest then via a combination of ICP-MS and ICP-AES. This method has a lower detection limit of 1ppm gold.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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"> Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry basalt. 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"> All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place. 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"> Whilst, all sample locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values), not all samples were insitu. All locations are surveyed to the WGS84 48N UTM grid or on the mine site local grid if sampled within the mining area. Drill hole collar locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values). The locations of all holes used in Mineral Resource estimates are verified or amended by survey using a differential GPS by and external contractor with excellent accuracy in all dimensions using a local base station reference). Down-hole surveys are routinely undertaken at 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"> The reported sampling data from Oktung Project is in no way sufficient to establish mineral resources estimates. This drill spacing from Okvau is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.
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 and soil/auger samples from the field to

Criteria	JORC Code explanation	Commentary
		<p>the ALS Sample Preparation facility in Phnom Penh is managed by Renaissance personnel.</p> <ul style="list-style-type: none"> 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 submission form prior to the commencement of any sample preparation. ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are tracked via their Global Enterprise Management System. All bulk residues are stored permanently at the ALS laboratory in Vientiane.
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), Wolfe (July 2015). Mr Brett Gossage reviewed the data used in the Okvau Resource up to December 2016 and concluded that there are no concerns about data quality. Keith King completed his most recent site visit and lab audit of the ALS Phnom Penh facilities on 1 April 2022.

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 licences (except for Snuol and Phnom Ktong) are held (100%) in the name of Renaissance Minerals (Cambodia) Limited which is a wholly owned subsidiary of Emerald Resources NL. The Phnom Khtong and Snuol Exploration Licence is held in the name of Mekong Minerals (Cambodia) Limited. Emerald has entered into a joint venture agreement with Mekong Minerals to earn up to 70% interest in the Phnom Khtong Project. The tenure is considered to be secure.
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"> Rock chip sampling has been completed by previous explorers; OZ Minerals Ltd. Exploration has been completed by previous explorers; Angkor Gold, Mekong Minerals Ltd and Southern Gold Ltd including soil sampling, geophysical data collection and drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Gold occurrences within the licences is interpreted as either a "intrusion-related gold system" or "Porphyry" related mineralisation. Gold mineralization is hosted within quartz and/or sulphide veins and associated within or proximal distance to a Cretaceous age diorite.
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"> Details of significant results are shown in Appendix One and Two.

Criteria	Explanation	Commentary
	<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>	
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"> • No high grade top cuts have been applied. • The reported significant intersections in Appendix One are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t. • The reported significant intersections in Appendix Two are above 1 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.2g/t.
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"> • All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.
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 and sections 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"> • Rock chip location are depicted on the maps contained in this announcement. • Soil and Rock chip geochemical anomalies are depicted on the attached maps with sample points locations denoted and auger and rock chip symbols coloured by gold levels. • The reported significant intersections in Appendix One are above 2gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t. • The reported significant intersections in Appendix Two are above 1 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.2g/t.
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"> • Emerald will verify previous exploration data either by confirming collar locations and resampling core, or with further exploration.

Criteria	Explanation	Commentary
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"> • Further soil sampling programmes are being planned on the identified regional targets. • Additional drilling programmes are being planned across all exploration licences.