

ASX Announcement & Media Release

3 October 2024

ASX Code: EMR
Shares on issue: 656,952,527
Market Cap: ~A\$2.6 billion
Cash: A\$144.1m (US\$95.5m) (30 Jun 2024)
Billion: A\$18.2m (US\$12.0m) (30 Jun 2024)

Board & Management

Jay Hughes, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Simon Lee AO, Non-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;
- 2024 production guidance achieved of 114koz gold production at AISC US\$818/oz;

Growth

- Significant exploration and resource growth potential in Cambodia:
 - Okvau Gold Mine reserve expansion;
 - Memot Project (100%) maiden open pit inferred resource of 8MT @ 1.84g/t Au for 470koz (Updated Resource (interim) expected second half calendar 2024)
 - 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
 - Resource expected second half calendar 2024
 - 1,300km² 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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Prominent Industry Leader Simon Lee AO Announces Retirement

Emerald Resources NL (ASX:EMR) wishes to advise that Non-executive director, Simon Lee AO has decided to retire from his working commitments in the mining industry. Mr Lee's retirement from the Emerald Board will be effective from the date of the Company's annual general meeting on 29 November 2024.

Mr Lee has an enviable track record in the resources sector which has included building billion dollar gold mining companies, Great Victoria Gold NL, Samantha Gold NL, Equigold NL and more recently Emerald Resources NL.

Samantha Gold NL was the inaugural recipient of the Diggers and Dealers Outstanding Producer award in 1992 and 1993 and Simon Lee and Morgan Hart recently accepted the Digger of the Year Award on behalf of the Company at this year's Diggers and Dealers Conference which wonderfully bookends Mr Lee's mining career.

Mr Lee has had an outstanding career across a diverse range of business enterprises in a career that has based him in Asia, England, Canada and Australia. He held a number of positions, which included Board Member of the Australian Trade Commission (AUSTRADE), Chairman of the Western Australian Museum Foundation Trust and President of the Western Australian Chinese Chamber of Commerce Inc. In 1993 Mr Lee received the Advance Australia Award for his contribution to commerce and industry and in 1994 he was made an Officer of the Order of Australia. Mr Lee's largely unknown enormously impactful philanthropic contributions have also been wide ranging.

Mr Lee has served on the Board of the Company for over 10 years having joined as inaugural Chairman in 2014. Under his leadership and stewardship has seen the Company develop from a gold exploration company with a presence in the emerging Cambodian gold industry to a gold producer with exciting projects in Cambodia and Australia.

In reflecting on Mr Lee's role in Emerald Resources', Chairman Jay Hughes said, "It is with considerable regret that we announce that Simon is retiring from our Board.

"Under Simon's guidance and support and drawing on his considerable experience of developing successful gold mining companies, the Company has created significant shareholder value through the development of the 100% owned Okvau Gold Mine in Cambodia.

"He is leaving the Company in a solid financial position as we look to progress the development of our 100% owned Memot Gold Project in Cambodia and 100% owned Dingo Range Gold Project in Western Australia which form part of the Company's ambition to become a +300koz per annum multi-project gold producer.

Emerald's Managing Director, Morgan Hart commented: "I know that I speak for all employees and stakeholders at Emerald Resources and in the mining industry and beyond when I thank Simon for his support, guidance, immense generosity, friendship and loyalty over many years. We all wish him well in his retirement."

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

This document should be read in conjunction with Emerald's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on Emerald's website.

The Company confirms that it is not aware of any new information as at the date of this announcement that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not materially changed.