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FACSIMILE TRANSMISSION

TO: ASX

FROM: Jenifer Bersch

DATE: 3 April 2014

FACSIMILE NO.: 011 61 1 9778 0999 / 011 61 29347 0005

NUMBER OF PAGES, INCLUDING COVER PAGE: Eight (8)

Attached is a copy of the Emerson Resources Limited, CAN 117 086 745, Replacement Form 604, Notice of Change of Interests of Substantial Holder in connection with a change in the ownership held by Stark Emu Gold Ltd.

Please feel free to contact me via telephone at 414.294.7586 or via e-mail at jbersch@starkinvestments.com with any questions regarding the Form 604.

Thank you.

THE INFORMATION CONTAINED IN THIS MESSAGE IS INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY NAMED ABOVE AND MAY BE PROTECTED BY A LEGAL PRIVILEGE. IF THE READER OF THIS MESSAGE IS NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION OR COPYING OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE, AND RETURN THE ORIGINAL MESSAGE TO US AT THE ADDRESS ABOVE VIA THE U.S. POSTAL SERVICE. THIS MESSAGE AND/OR THE MATERIALS CONTAINED HEREIN ARE NOT AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITIES OR OTHER INSTRUMENTS. THE INFORMATION HAS BEEN OBTAINED OR DERIVED FROM SOURCES BELIEVED BY US TO BE RELIABLE, BUT WE DO NOT REPRESENT THAT IT IS ACCURATE OR COMPLETE. ANY OPINIONS OR ESTIMATES CONTAINED IN THIS INFORMATION CONSTITUTE OUR JUDGMENT AS OF THIS DATE AND ARE SUBJECT TO CHANGE WITHOUT NOTICE. ANY INFORMATION YOU SHARE WITH US WILL BE USED IN THE OPERATION OF OUR BUSINESS, AND WE DO NOT REQUEST AND DO NOT WANT ANY MATERIAL, NONPUBLIC INFORMATION. ABSENT AN EXPRESS PRIOR WRITTEN AGREEMENT, WE ARE NOT AGREEING TO TREAT ANY INFORMATION CONFIDENTIALLY AND WILL USE ANY AND ALL INFORMATION AND RESERVE THE RIGHT TO PUBLISH OR DISCLOSE ANY INFORMATION YOU SHARE WITH US. THANK YOU.



3 April 2014

Via Facsimile 011 61 8 9381 5375

Emmerson Resources Limited

Attention: Rob Bills

Via Facsimile 011 61 2 9778 0999

ASX

Australia

Re: Emmerson Resources Limited

Form 604, Notice of Change of Interests of Substantial Holder

Ladies and Gentlemen:

Attached is a replacement Emmerson Resources Limited Form 604, Notice of Change of Interests of Substantial Holder ("Form 604") in connection with the previous version of Form 604 dated 31 March 2014. The reasons for the replacement Form 604 are explained in greater detail in Annexure B of the Form.

Please feel free to contact the undersigned via e-mail at jbersch@starkinvestments.com, via telephone at 414 294 7586 or via facsimile at 414 294 7700 with any questions on the replacement Form 604.

Best regards,

A handwritten signature in cursive script that reads "Jenifer Bersch".

Jenifer Bersch
Senior Paralegal

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Stark Ema	Craigmuir Chambers, PO Box 71, Road Town, Tortola, BVI
Stark Group	c/o Stark Offshore Management LLC, 3600 South Lake Drive, St. Francis, Wisconsin 53235 USA

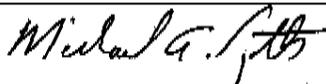
Signature

print name **Michael A. Roth**

capacity

Managing Member of Stark
Offshore Management LLC,
Investment Manager of
Stark Ema Gold Ltd.

sign here



date 04 / 03 / 2014

DIRECTIONS

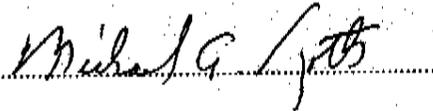
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) Details of the consideration must include any and all benefits, money 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Emmerson Resources Ltd.

ACN 117 086 745080 339 671

This is Annexure A of 1 page(s) referred to in Form 604, Notice of Change of Interest of Substantial Holder (being the associates of, controllers of, shareholders of, or other persons with similar relevant interests to Stark Emu and Stark Group signed by me and dated 3 April 2014.



Signed by: Michael A. Roth

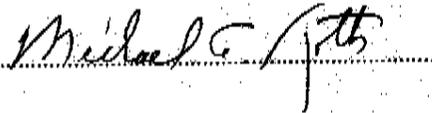
Stark Group

Entity	Address
Stark Dingo Holdings Ltd.	c/o Stark Offshore Management LLC, 3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Shepherd Performance Fund Ltd.	c/o Stark Offshore Management LLC, 3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Shepherd Investments International, Ltd.	c/o Stark Offshore Management LLC, 3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Stark Investments Limited Partnership	3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Stark Offshore Management LLC	3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Brian J. Stark	3600 South Lake Drive, St. Francis, Wisconsin 53235 USA
Michael A. Roth	3600 South Lake Drive, St. Francis, Wisconsin 53235 USA

Emmerson Resources Ltd.

ACN 117 086 745

This is Annexure B of 2 page(s) referred to in Form 604, Notice of Change of Interest of Substantial Holder (being the particulars of each relevant interest of Stark Emu and the Stark Group in voting shares of Emmerson Resources Ltd.) signed by me and dated 3 April 2014.



Signed by: Michael A. Roth

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as Holder	Nature of Relevant Interest	No. of Ordinary Shares*	Person's votes*	Voting Power	Change from previous Notice	Reason for change
Shepherd Investments International, Ltd.	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Stark Investments Limited Partnership	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Shepherd Performance Fund Ltd.	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Stark Dingo Gold Holdings Ltd.	Stark Emu Gold Ltd.	N/A	Control (as sole shareholder) of registered holder	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Stark Emu Gold Ltd.	Stark Emu Gold Ltd.	N/A	Registered holder of shares	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Stark Offshore Management LLC	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(2)(b)(ii))	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as Holder	Nature of Relevant Interest	No. of Ordinary Shares*	Person's votes*	Voting Power	Change from previous Notice	Reason for change
Brian J. Stark	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(3)(a))	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1
Michael A. Roth	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(3)(a))	66,265,465	66,265,465	20.23% of 327,600,000	-0.17%	Refer Note 1

*Stark Emu and the Stark Group filed Form 604, Notice of Change of Interest of Substantial Holder, on 31 March 2014 and at such time, the Group owned 66,265,465, which was incorrectly reported as 66,815,465 shares of Emmerson Resources Limited ("ERM") as the sale of 550,000 shares on 31 March 2014 was included in the list of daily transactions but was not removed from net total holdings as of 31 March 2014. This Form 604 amends the Form 604 dated 31 March 2014.

Note 1 - Attached is a summary of sales, which includes sales not previously reported but were included in the calculation of No. of Ordinary Shares and Person's votes on the 31 March 2014 Form 604 previously submitted.

Form 604
Attachment

Trade Date	Tran	Price	Quantity	Trade Currency	Total AUD
11/15/2012	Sell	\$ 0:1150	79,183	AUD	\$ 9,106.05
11/16/2012	Sell	\$ 0:1100	247,000	AUD	\$ 27,170.00
2/27/2014	Sell	\$ 0:0400	250,000	AUD	\$ 10,000.00
3/3/2014	Sell	\$ 0:0400	233,723	AUD	\$ 9,348.92
3/14/2014	Sell	\$ 0:0400	20,000	AUD	\$ 800.00
3/19/2014	Sell	\$ 0:0350	500,000	AUD	\$ 17,500.00
3/20/2014	Sell	\$ 0:0350	750,000	AUD	\$ 26,250.00
3/25/2014	Sell	\$ 0:0350	1,000,000	AUD	\$ 35,000.00
3/31/2014	Sell	\$ 0:0302	550,000	AUD	\$ 16,610.00
Total			3,629,906		\$ 151,784.97