



3 Kimberley St. West Leederville, WA 6007
PO BOX 1573 West Perth WA 6872
Telephone 08 9381 7838 Facsimile 08 9381 5375
Email: admin@emmersonresources.com.au
Website: www.emmersonresources.com.au
ABN 53 117 086 745

26 February 2014

Dear Shareholder

EMMERSON RESOURCES LIMITED PRO-RATA NON-RENOUNCEABLE ENTITLEMENTS ISSUE

As announced on 24 February 2014, Emmerson Resources Limited (**Emmerson** or **Company**) has lodged a Prospectus for a pro rata non-renounceable entitlement issue on the basis of one (1) Share for every four (4) Shares held at an issue price of \$0.025 per Share to raise up to \$1,638,150 (**Offer** or **Entitlement Issue**).

The Entitlement Issue comprises an offer of fully paid ordinary shares in the capital of the Company (**Shares**) to existing shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm WST on 5 March 2014, whose registered address is in Australia or New Zealand (**Eligible Shareholder**).

The Offer is partially underwritten by Old Blood and Guts Pty Ltd (**Underwriter**) to the extent of \$1,000,000. The Company will not pay the Underwriter an underwriting fee.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue. Application will be made for quotation of the new Shares.

Following completion of the Offer, the Company will have issued 65,525,991 new Shares resulting in total Shares on issue of 327,629,954.

The Company proposes to use the proceeds of the Offer to fund the continued exploration of the Tennant Creek Mineral Field, expenses of the Offer and to provide additional working capital.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of new Shares to which they would otherwise be entitled.

For and on behalf of
Emmerson Resources Limited

A handwritten signature in black ink, appearing to read 'Andrew McIlwain', written over a light blue horizontal line.

Andrew McIlwain
Non-Executive Chairman