



## ASX Announcement

ASX: ERM

ABN: 53 117 086 745

31 March 2014

### Entitlement Issue and Shortfall Offer Closes Oversubscribed

**Emmerson Resources Limited** is pleased to announce that the Non-Renounceable Entitlement Issue and Shortfall Offer of one (1) share for every four (4) shares held at an issue price of \$0.025 per share has closed oversubscribed.

Number of Shares taken up by Eligible Shareholders under Entitlements Issue	23,533,247
Number of Shortfall Shares to be issued to Underwriter and sub-underwriters in accordance with the terms of the Underwriting Agreement	40,000,000
Number of Shortfall Shares to be issued to Eligible Shareholders	<u>1,992,744</u>
Number of Shares available under the Entitlement Issue	<u><u>65,525,991</u></u>
Number of Shortfall Shares oversubscribed	<u><u>30,041,105</u></u>

All shareholders who submitted valid applications by the closing of the Entitlement Issue will receive their full pro-rata entitlement. Any late applications will be returned in full. Due to the Shortfall Offer being oversubscribed, shortfall applications have been scaled back and surplus application monies will be refunded on 3 April 2014.

The Directors consider this an excellent result that reflects the strong level of support for the Company's on-going exploration and wish to thank shareholders for their continued support.

Holding statements for the new shares to be issued will be despatched on 3 April 2014 in accordance with the timetable in the prospectus.

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. The first drilling campaign is expected to commence in April (weather permitting) and will initially focus on the Chariot East target - expanding the high grade Chariot open pit resource. Drilling will then move to other brown fields projects, consistent with our strategy of building quality gold and copper resources ahead of commencing production. Later in the year drilling will advance the other part of our strategy of discovering a new generation of deposits based on our successful track record at Goanna and Monitor - the first copper-gold discoveries for over a decade utilising the latest technology and exploration models.

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**