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Large Copper-Gold Mineralised System Confirmed at Goanna

The thickest copper intersections encountered to date at Emmerson Resources Ltd's (ASX:ERM) 100% owned Goanna discovery at Tennant Creek have been found in the latest drilling.

The results, which include multiple, high-grade copper intersections, elevated bismuth and gold values are evidence of a substantial copper discovery with very strong potential for a significant gold component at depth.

The latest Goanna drilling intersected a continuous 99 metre zone averaging 0.43% copper with multiple higher grade zones.

Drill hole GRC 1406 returned the thickest copper intersection to date including:

- 99m at 0.43% copper (from ~270m below the surface), including multiple high grade intervals of:
 - 6m at 1.7% copper; and
 - 21m at 1.01% copper.

This drill hole also intersected a new zone of gold-copper with elevated bismuth of:

- 9m at 1.71g/t gold, 0.44% copper and 0.15% bismuth (from 350m below the surface) including:
 - 3m at 3.22g/t gold;
 - 0.4% copper; and
 - 0.37% bismuth (Figures 1 & 2).

Drill hole GRC 1404 tested the Southern Shear Zone 120m to the west of the previous high grade copper-gold intersections (GODD020 of 24m at 2.18% copper including 4.7m at 3.37% copper and 0.13g/t gold) and returned:

- 21m at 1.33% copper (from 380m below surface) including:
 - 3m at 1.04% copper and
 - 9m at 2.26% copper.

The first of two deep diamond drill holes beneath the historic Gecko copper mine, intersected new zones of copper mineralisation but to date only minor gold. In particular, GODD028 intersected over 93m of copper mineralisation with higher grade intersections of up to 1.17% copper while GODD029 intersected a high grade copper zone of 7.55m at 2.94% copper (figure 1, table 2).

Emmerson managing director, Rob Bills, said, *“The footprint of the Monitor-Gecko-Goanna mineralisation is by far the largest in the Tennant Creek Mineral Field and continues to grow every time we drill. To date the mineralisation has been copper dominant, however given the few deep drill holes in this large, 2.5km long x 400m wide corridor of mineralisation, we continue to believe this project has tremendous potential.*

These latest drill results demonstrate that this new shear zone style of mineralisation discovered by Emmerson in 2011 has very substantial thickness offering great potential for building a significant resource. The elevated bismuth levels in these latest results together with the gold intercepts confirm the metal zonation of copper near the surface, and bismuth as a pathfinder to gold at depth. Also keep in mind that to date there has only been limited drilling.

“This year we are planning another aggressive program using the successful exploration formula developed at Monitor and Goanna. The highly successful airborne ElectroMagnetic (HeliTEM) and Induced Polarity (IP) geophysics, vital to the discovery of Goanna and Monitor, is likely to be used over these new areas in 2013, whether they are explored as part of the Joint Venture or sole funded by Emmerson.”

Mr Bills added that “it is great to see Ivanhoe Australia back in the Tennant Creek Field this year after the terms of the Joint Venture were reaffirmed late last year. This will see exploration in both the IVA/ERM JV area and also within the 100% ERM owned sole fund blocks. As part of the terms of the JV, Emmerson has applied for an additional two new “sole-fund blocks” but more on this later”.

To build on the growth of Emmerson’s resource inventory at Tennant Creek, an independent consultant has been engaged to calculate an updated resource estimate for the Orlando gold/copper deposit and to incorporate the latest Goanna drilling results.

Emmerson aims, ultimately, to resume mining at Tennant Creek. Proximity to the existing Gecko mine and its extensive underground development and ownership of the region’s only ore processing mill gives Emmerson a significant advantage.

About Tennant Creek and Emmerson Resources

The Tennant Creek Mineral Field (TCMF) is one of Australia's most prolific gold-copper districts producing over 5.5 Mozs of gold and 470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty, all of which are within Emmerson Resources (**ASX: ERM**) exploration and joint venture portfolio.

Emmerson holds 3,300km² of ground in the TCMF, owns the only gold mill in the region and holds a substantial geological database plus extensive infrastructure and equipment. Emmerson has consolidated 95% of the highly prospective TCMF where only 8% of the historical drilling has penetrated below 150m. Emmerson Resources is exploring the TCMF both in its own right and with Ivanhoe Australia Limited pursuant to a Farm-in and Joint Venture agreement whereby Ivanhoe is sole funding \$28 million in exploration to acquire and retain 51%. As part of the agreement, ERM retains the right to nominate areas of "sole fund sole risk" under which IVA retains certain clawback rights.

Emmerson is using new, high technology search techniques to explore the TCMF and in late 2011 made two high-grade discoveries, Goanna and Monitor, which are a new style of mineralisation undetected by previous explorers. The discoveries are close to the underground mine development at the historic Gecko deposit and are within the 100% owned ERM sole fund blocks.

Emmerson also continues to build and upgrade its resource inventory ahead of an eventual start of production. To date detailed analysis and additional drilling has been completed on Gecko and Orlando with resources detailed below. Further brownfields exploration will continue in 2013.

Table 1: JORC compliant resource as released to ASX on 24 October 2011

Classification	Tonnes ('000)	Gold grade (g/t)	Copper grade (%)	Gold equivalent grade (g/t)	Gold ounces ('000)	Copper metal (t)	Gold equivalent ounces('000)
Gecko - Anomaly 3, L25 and K44 Lower (reported above a 1% copper cut-off)							
Indicated	1,400	-	2.5	5.2	-	35,600	230
Inferred	80	-	1.6	3.2	-	1,300	10
Sub-total Gecko	1,480	-	2.5	5.1	-	36,900	240
Orlando - Lenses 2 and 7 (reported above a 1.0 g/t gold equivalent cut-off)							
Indicated	680	2.1	1.3	4.7	50	8,800	100
Inferred	300	1.6	1.7	5.1	20	5,100	50
Sub-total Orlando	980	2	1.4	4.8	70	13,900	150
TOTAL	2,460	2*	2.1	5.0	70*	50,800	390

* Grade of gold ore at and quantity of gold metal reported for Orlando only

Figure 1: Plan view with latest drill hole collars showing the Monitor-Gecko-Goanna Corridor and proximity to established infrastructure.



Figure 2: Geological cross section showing latest RC drill hole (GRC1406). Background contours are IP geophysics.

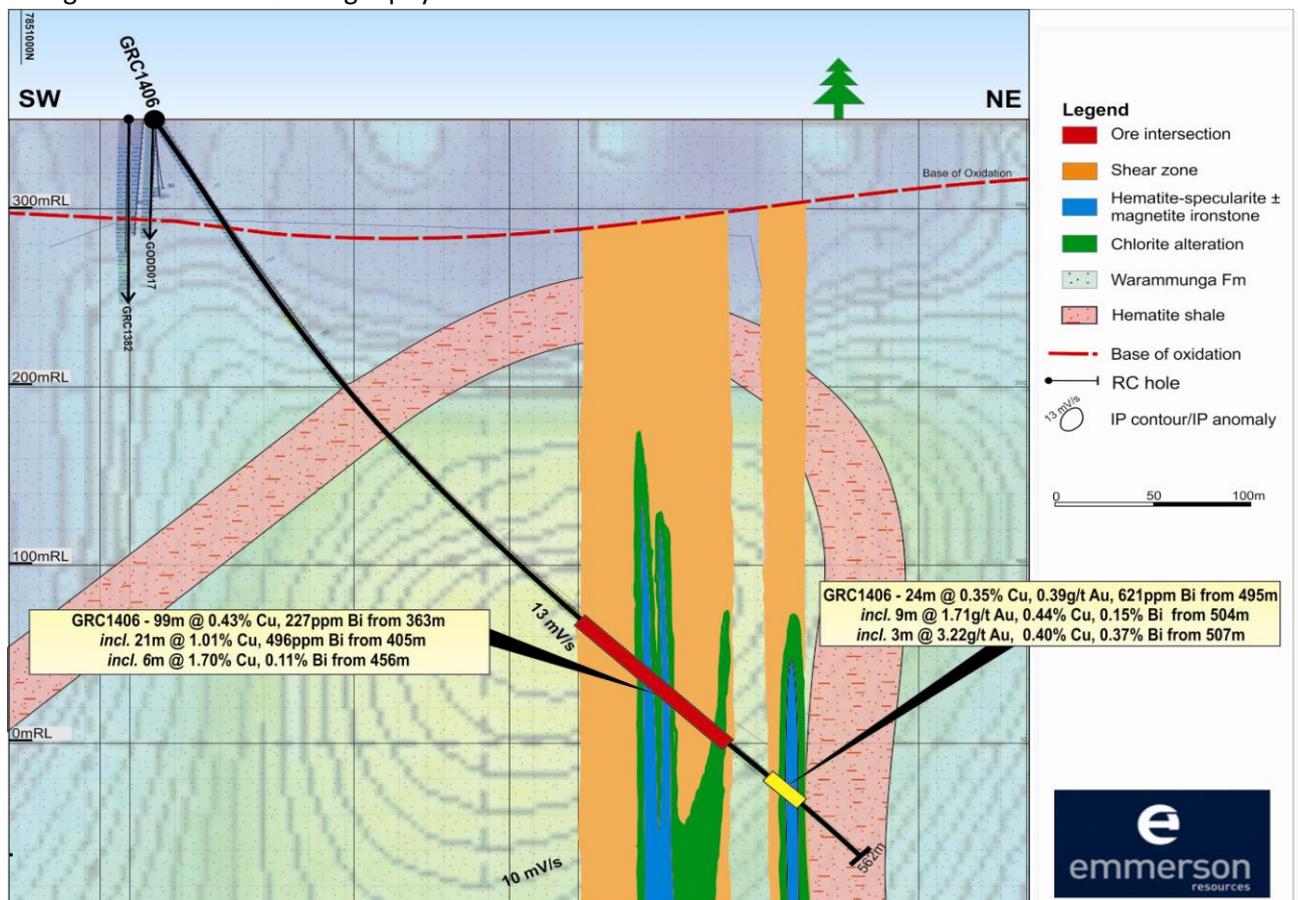


Table 2 - Significant Intercepts

Hole ID	East (MGA94_53)	North (MGA94_53)	RL (AHD)	Dip (deg)	AZI (mag)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type
GRC1406	403300.65	7851020.88	351.08	-60	23.5	363.00	462.00	99.00	0.01	0.18	227	0.43	11.1	13.5	104	3m comp
					<i>incl.</i>	405.00	426.00	21.00	0.03	0.24	495	1.01	24.5	43.0	156	3m comps
					<i>incl.</i>	456.00	462.00	6.00	0.05	0.49	0.11%	1.70	15.2	40.0	239	3m comp
						495.00	519.00	24.00	0.39	0.39	620	0.35	19.4	3.75	253	3m comp
					<i>incl.</i>	504.00	513.00	9.00	1.71	0.68	0.15%	0.44	25.4	67.7	162	3m comp
					<i>incl.</i>	507.00	510.00	3.00	3.22	0.50	0.37%	0.40	31.9	119	96.0	3m comp
Hole ID	East (MGA94_53)	North (MGA94_53)	RL (AHD)	Dip (deg)	AZI (mag)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type
GRC1404	403359.89	7851299.91	347.41	-62	195.5	447.00	468.00	21.00	0.01	0.12	157	1.33	5.73	5.00	50.6	3m comp
					<i>incl.</i>	450.00	453.00	3.00	0.01	0.12	197	1.04	5.96	10.0	62.0	3m comp
					<i>incl.</i>	459.00	468.00	9.00	0.01	0.21	218	2.26	6.39	5.00	44.7	3m comp
Hole ID	East (MGA94_53)	North (MGA94_53)	RL (AHD)	Dip (deg)	AZI (mag)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type
GRC1405	403400.06	7850979.81	350.16	-67	23.5	99.00	117.00	18.00	0.01	0.07	3.72	0.22	5.16	5.00	49.7	3m comp
						342.00	357.00	15.00	0.01	0.04	101	0.24	4.78	5.00	54.2	3m comp
						378.00	396.00	18.00	0.01	0.02	43.8	0.32	5.01	5.00	41.5	3m comp
					<i>incl.</i>	393.00	396.00	3.00	0.01	0.07	177	1.02	5.43	5.00	39.0	3m comp

Hole ID	East (MGA94_53)	North (MGA94_53)	RL (AHD)	Dip (deg)	AZI (mag)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type
GODD029	402255.15	7851434.20	346.67	-62	343.5	411.00	429.00	18.00	0.07	2.30	90.9	1.43	39.2	21.8	42.0	0.5NQ2
					<i>incl.</i>	411.00	422.00	11.00	0.07	2.41	111.0	2.02	42.6	15.5	45.9	0.5NQ2
					<i>Incl.</i>	413.70	415.50	1.80	0.10	6.84	155	5.60	46.9	23.0	31.0	0.5NQ2
Hole ID	East (MGA94_53)	North (MGA94_53)	RL (AHD)	Dip (deg)	AZI (mag)	From (m)	To (m)	Width (m)	Au (ppm)	Ag (ppm)	Bi (ppm)	Cu (%)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type
GODD028	401955.30	7851223.60	358.58	-60	339.5	198.00	300.00	102.00	0.01	0.07	67.2	0.25	6.36	5.00	34.4	3m comp & 0.5NQ2
					<i>incl</i>	234.00	240.00	6.00	0.01	0.07	7.26	1.17	5.77	5.00	26.5	3m comp
					<i>incl</i>	261.00	270.00	9.00	0.02	0.19	328	0.38	6.71	5.00	35.3	3m comp
					<i>incl</i>	296.00	298.00	2.00	0.05	0.62	260	1.05	27.8	10.5	82.5	0.5NQ2
						390.00	407.00	17.00	0.01	0.06	34.7	0.38	13.0	5.00	76.0	0.5NQ2
					<i>incl</i>	401.90	403.00	1.10	0.02	0.10	85.4	1.05	16.6	7.00	93.0	0.5NQ2
					<i>incl</i>	405.50	407.00	1.50	0.01	0.11	117	1.52	14.5	5.33	89.3	0.5NQ2
	492.40	502.00	9.60	0.01	0.13	274	0.25	10.4	8.44	97.7	0.5NQ2					

- Note:
- (1) GRC1404, GRC1405 and GRC1406 are reported as 3m riffle split composite RC samples.
 - (2) Gold analysis method by 25g Fire Assay with AAS finish.
 - (3) Copper analysis method by four acid digestion with ICP-OES finish.
 - (4) Multi element analysis method by Aqua Regia digestion with ICP-MS/OES finish.
 - (5) Intersections are reported as downhole lengths and not true width and as width weighted averages.
 - (6) Minimum cut-off of 0.5 g/t Au. No maximum cut-off.
 - (7) Minimum cut-off of 0.1% Cu. No maximum cut-off.
 - (8) GODD028 contains a maximum internal dilution of 15m. All other intersections contain a maximum of 6m internal dilution.

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Competency Statement - *The information in this report relating to Exploration Results is based on information compiled by Mr Steve Russell who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Russell is a full time employee of Emmerson Resources Ltd. Mr Russell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

The information in this report which relates to Mineral Resources is based upon information compiled by Ian Glacken, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Ian Glacken is an employee of Optiro Pty Ltd and 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 as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Glacken consents to the inclusion in the report of a summary based upon his information in the form and context in which it appears (Table 1).