

ASX Announcements

ASX: ERM

ABN: 53 117 086 745

19 August, 2015

High grade copper at Gecko

7m at 5.98% copper & 3m at 4.75% copper

12 October, 2015

New High-Grade Gold Discovery at Mauretania

15m at 5.67g/t gold incl. 3m at 21.3g/t gold

14 March 2016

Bonanza gold from Edna Beryl

Pre development shallow underground drilling at Edna Beryl intersects bonanza gold within the supergene hematite ironstone of:

1.83m @ 139.7 g/t gold from drill hole A

1.83m @ 309.5 g/t gold from drill hole B

1.83m @ 93.4 g/t gold from drill hole C



emmerson
resources



Investor Update - April 2016

Rob Bills, Managing Director & CEO



Disclaimer

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Board of Directors



Mr. Andrew McIlwain B.Eng (Mining)
Non-Executive Chairman

Mining Engineer with more than 25 years experience in operational, senior management and executive roles (MIM, WMC, UML & others).



Mr. Robert Bills B.Sc, M.Sc
Managing Director and Chief Executive Officer

Geologist with over 25 years experience in exploration and mining with WMC and BHP. Joined Emmerson in late 2007 as the Managing Director and CEO.

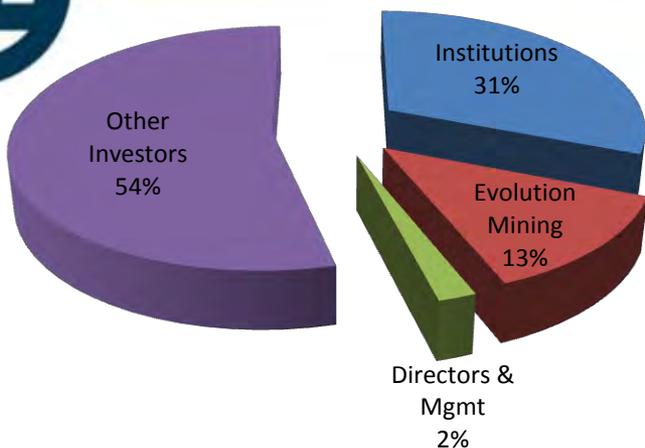


Dr. Allan Trench B.Sc (Hons), Ph.D, M.Sc, MBA
Non-Executive Director

Geologist/geophysicist with extensive experience in strategy, project development and operations within the natural resource sector.



Capital Structure



ASX code	ERM
Shares on issue	378,311,454
Performance rights	618,750
Options (Exercise price \$0.0485)	7,000,000
Market capitalisation (at \$0.041/share)	\$15.5 million
Cash (31/03/16)	\$5.5 million
Enterprise value (13/04/16)	\$10.0 million



Threefold Strategy



- **Application of new technology/ideas to make new discoveries in Tennant Creek**

Examples include the first application in Australia of HeliTEM to discover Goanna and “big data” to discover Mauretania

- **Small Mines – monetise existing resources and provide opportunities for “near mine” discoveries**

Examples include Edna Beryl (under development and will be one of Australia’s highest grade gold mines) plus pipeline of others incl. Malbec, Chariot, Eldorado, Black Snake.....plus Orlando gold-copper

- **Leverage new technology/ideas outside of the Tennant Creek Project using “big data”.....applied for 3 gold-copper areas in the Macquarie Arc of New South Wales**



Emmerson: a snapshot



Has an **aggressive exploration program** and dominant position in the **world class Tennant Creek Mineral Field** with historical production in excess of **5.5 million ounces of gold and 470,000 tonnes of copper**



Is applying **new exploration concepts and technologies** to unlock the next generation of gold and copper deposits



Proximity to quality infrastructure including ownership of a **300,000 tpa carbon-in-pulp gold processing facility**



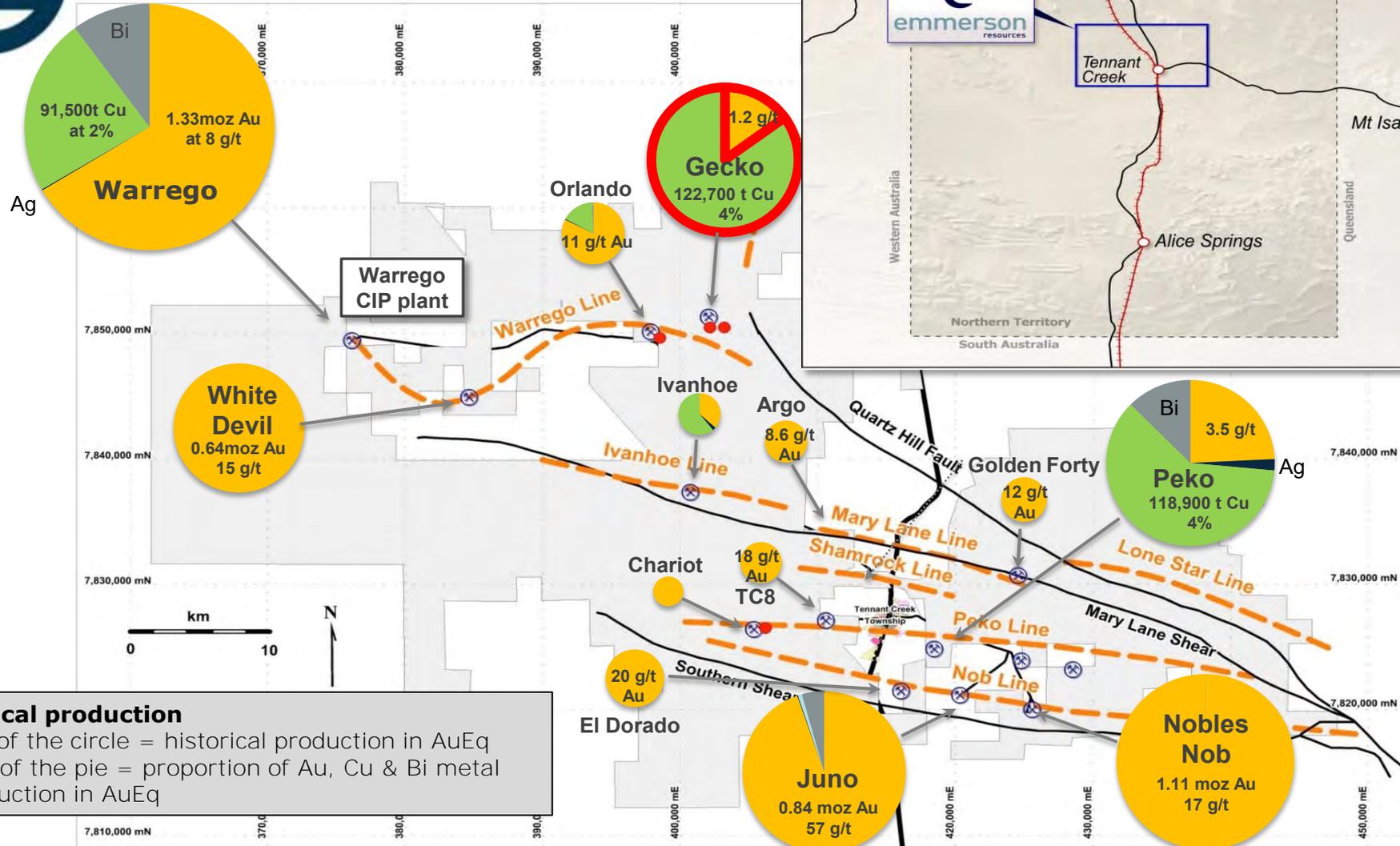
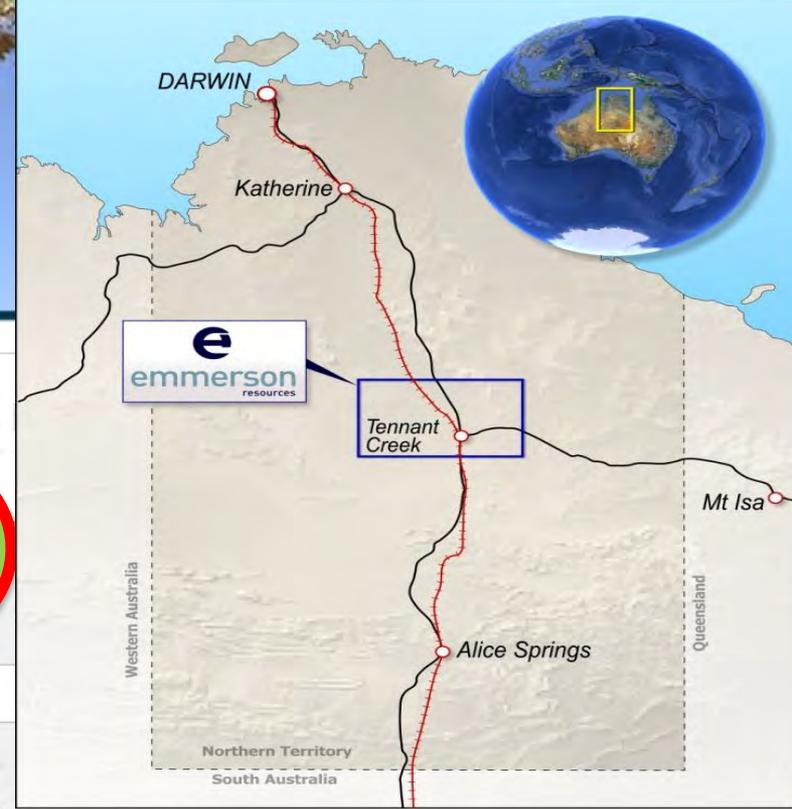
Strong financial position with **cash of ~\$5.5 million** and partner Evolution Mining **funding up to \$25 million** in exploration expenditure



Experienced and well-credentialed board and management team



The Hunting Ground

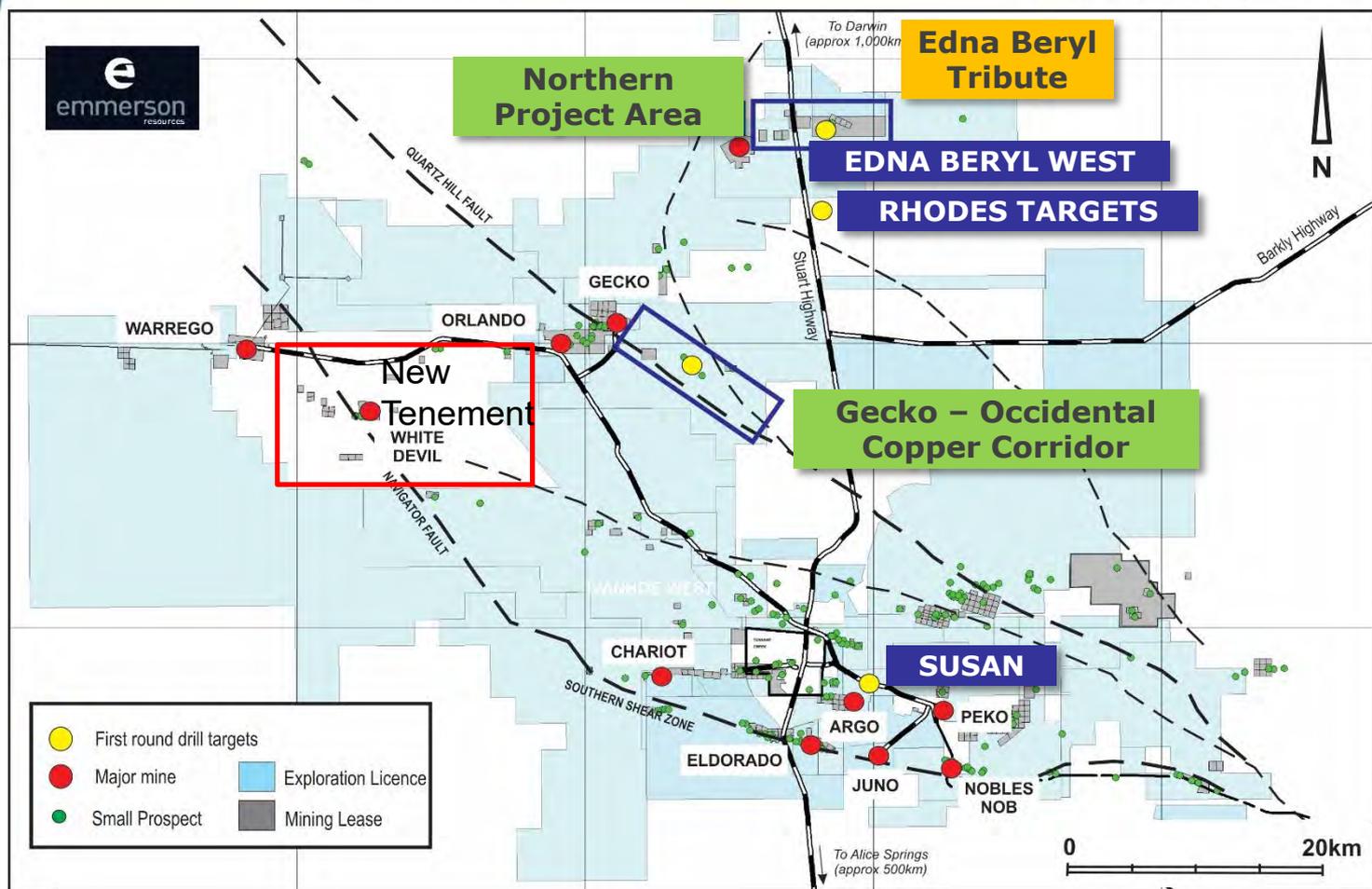


Historical production

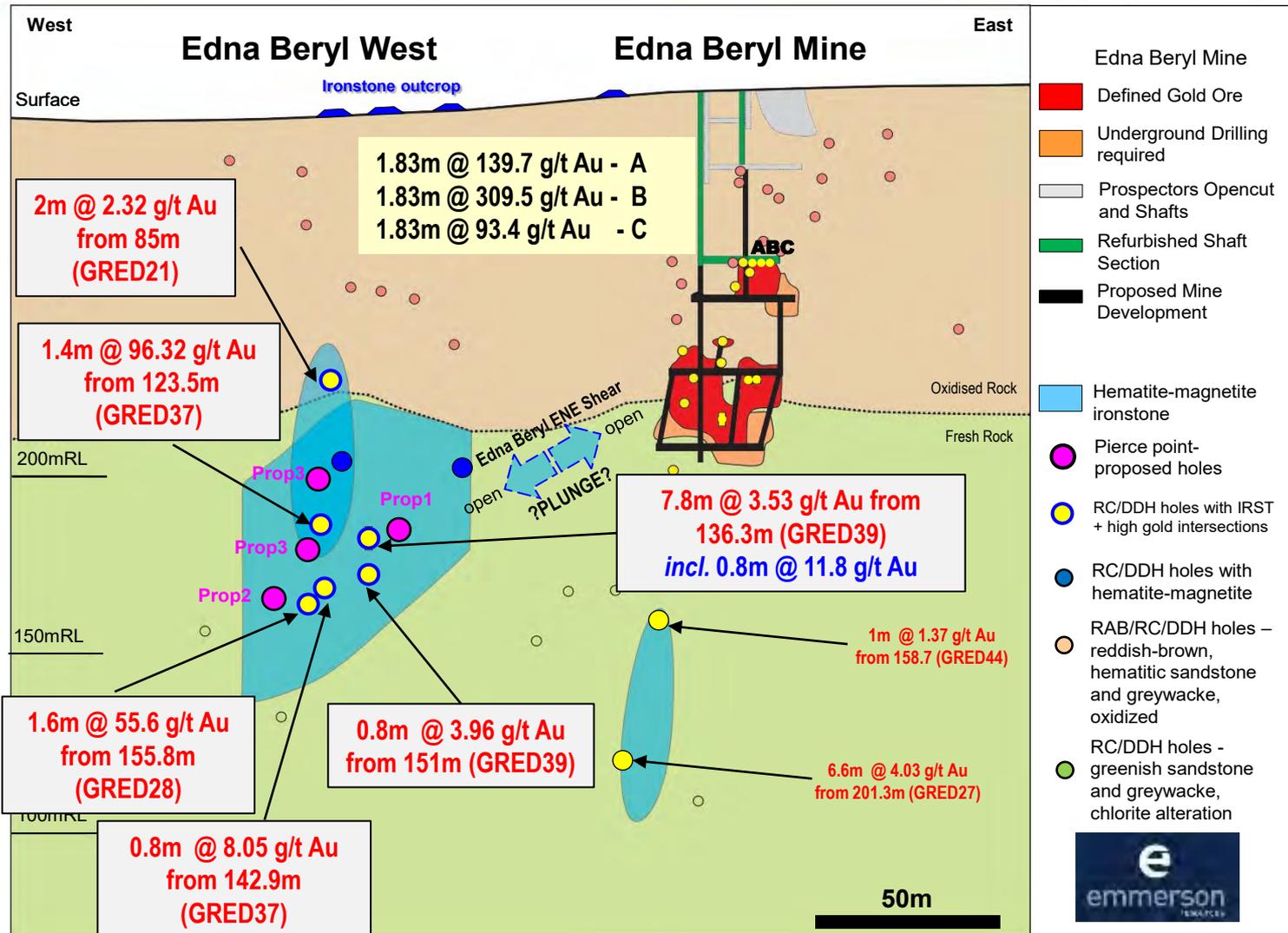
- size of the circle = historical production in AuEq
- Size of the pie = proportion of Au, Cu & Bi metal production in AuEq

Strategy 1 - Greenfields Discoveries

2016 Projects – drilling underway



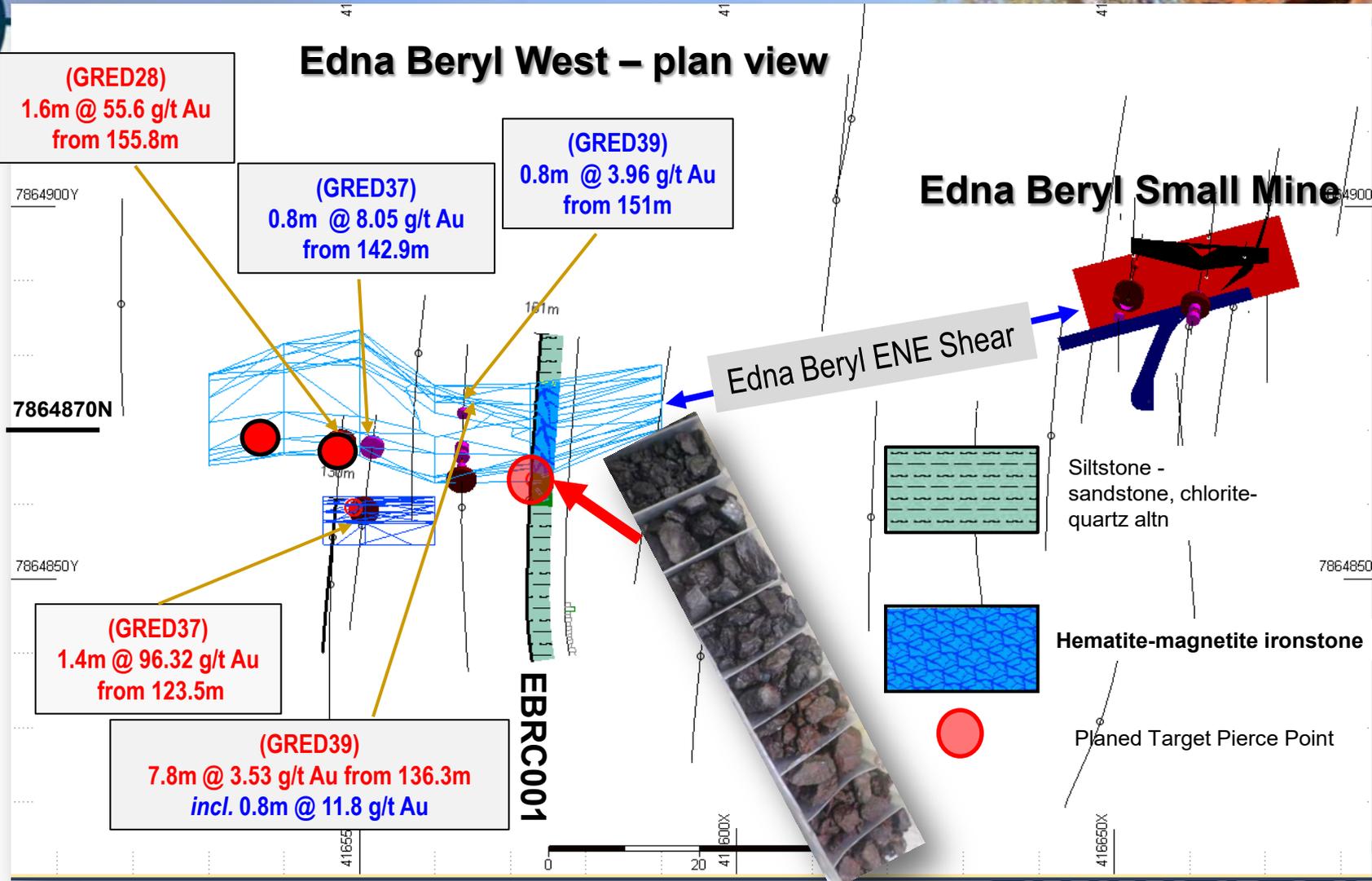
Drilling for high grade gold.....Edna Beryl



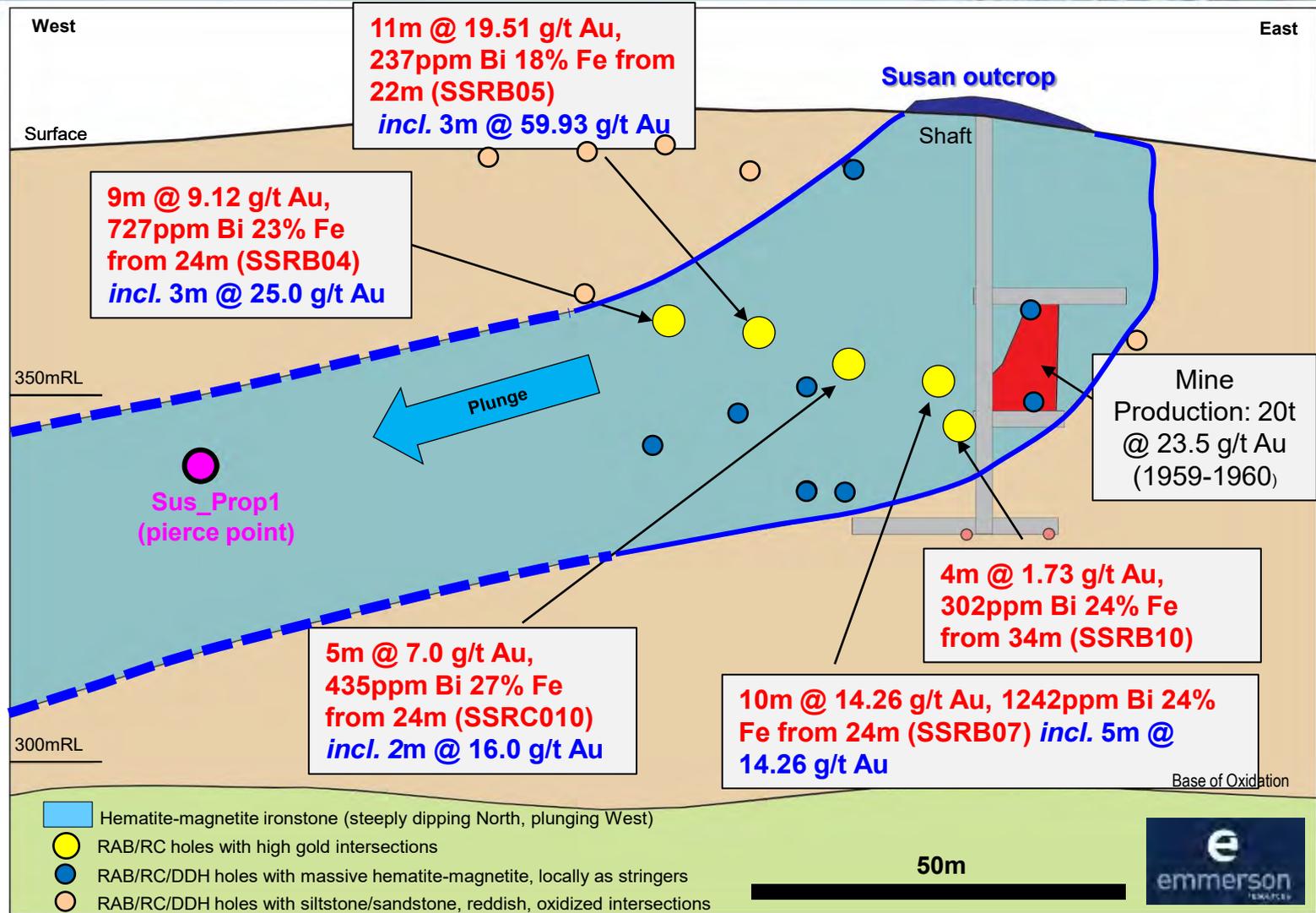
First drill hole...

125 – 131m Chl-Hem-Mag alteration = gold zone??

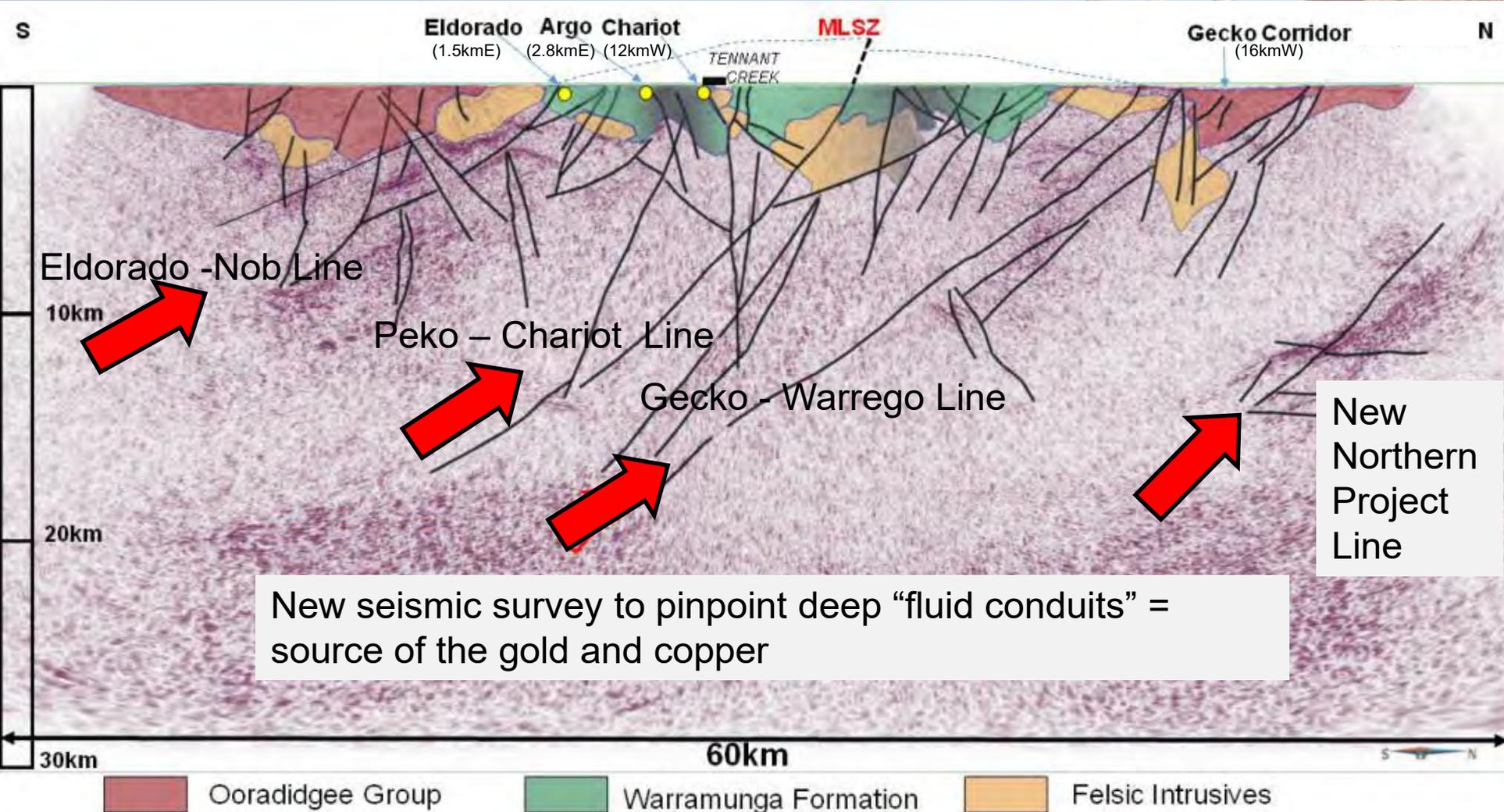
Plus 20m of hematite-magnetite ± quartz ironstone from 131m



Drilling for high grade gold.....Susan prospect



Why the Northern Project Area?

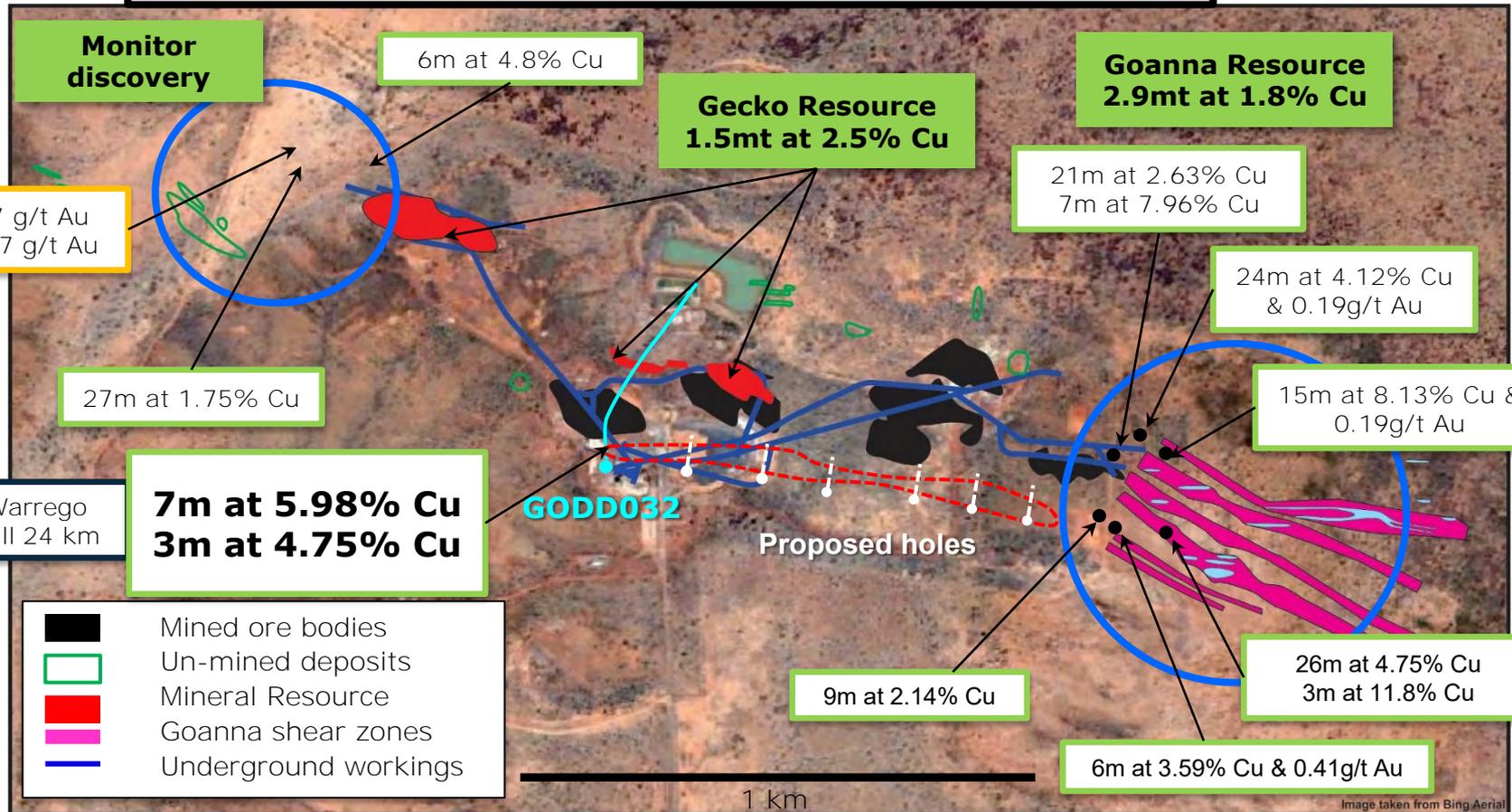


- Only mines with >100,000ozs Au production have been projected to the section

Goanna – Monitor discoveries where is the missing 5mozs of gold!!

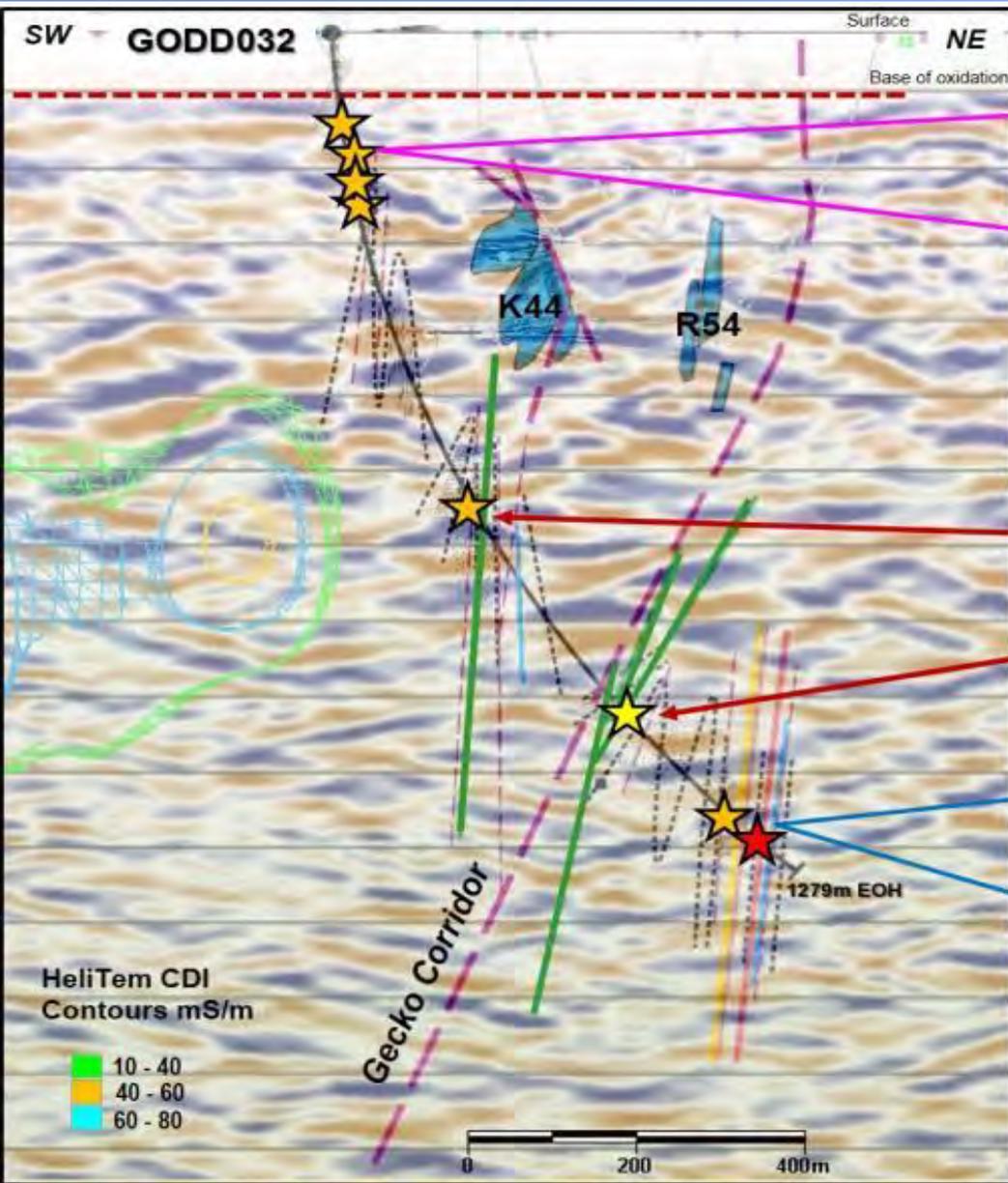


Plan view of the Monitor-Gecko-Goanna project



- Mined ore bodies
- Un-mined deposits
- Mineral Resource
- Goanna shear zones
- Underground workings

Deep Drill hole GODD032 = deepest drill hole in the Tennant Creek Mineral Field...near miss!!



Shallow Cu-rich zone

7m @ 5.98% Cu, 0.46% Bi from 123m
incl. 3m @ 10.4% Cu, 1.01% Bi from 126m and
 1m @ 15.48 % Cu, 1.16% Bi from 127m

1m @ 1.00% Cu, 969 ppm Bi from 134m
1m @ 2.08% Cu, 1759 ppm Bi from 138m

3m @ 4.75% Cu, 694 ppm Bi from 162m
incl. 1m @ 10.6% Cu, 654 ppm Bi from 163m

1m @ 2.37% Cu from 221m

1m @ 1.4% Cu from 668.5m

Intermediate dykes from 968 – 998.2m (1854 ± 13 Ma)

Qtz – ccp – py - bi veins at 971.5m and 977.2m
 (0.8% Cu, 0.13% Bi)

Deep ironstone zone

Cpy vns in chl rock @ 1165m

10.1m qtz – hem - dol altered brecciated unit, with colloform textures, qtz and dark chlorite as breccia fill from 1,175m.

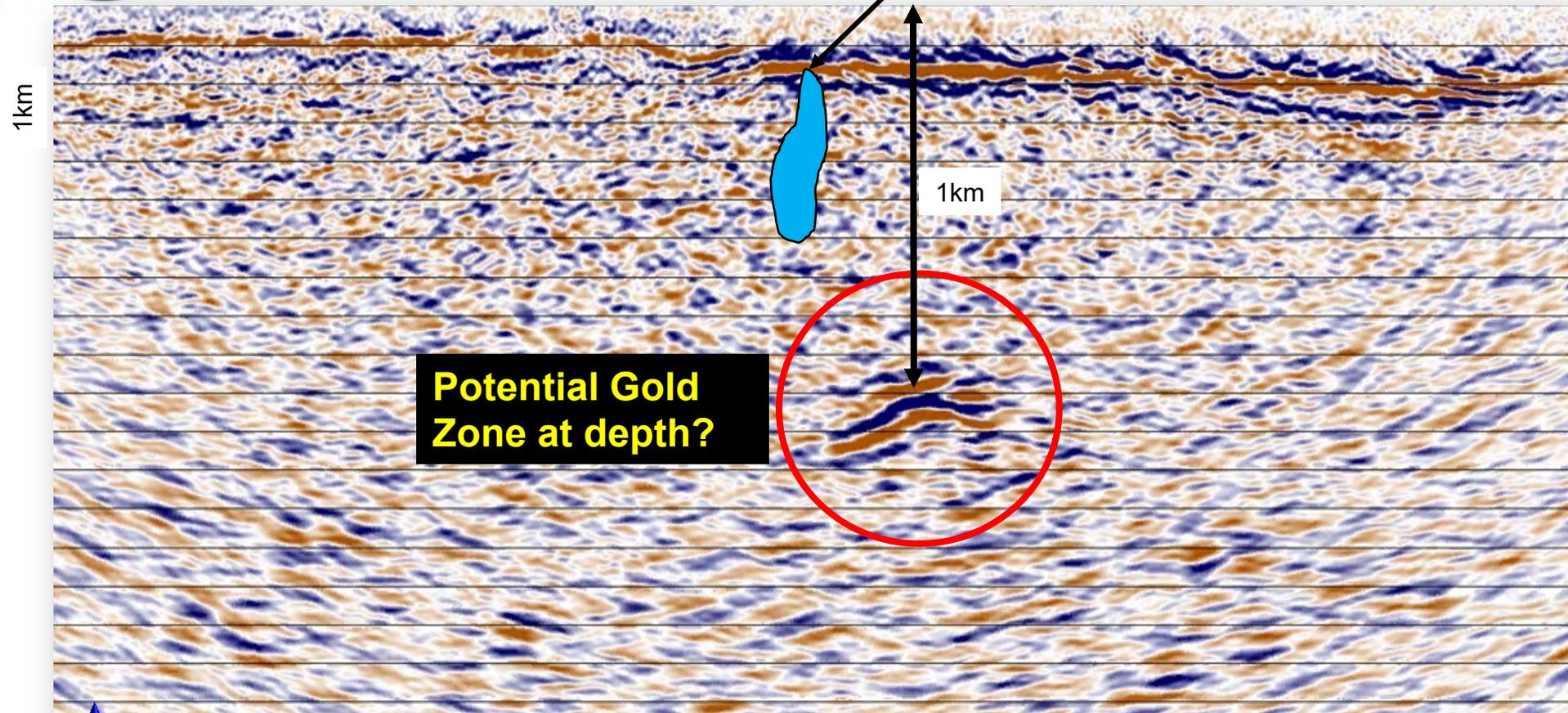
4.2m of hem – qtz – jsp ironstone from 1,191.5m, locally with colloform texture.

2m of hem - chl ± qtz ironstone from 1,228.3m

Adjacent seismic line...opportunity favours the brave!!



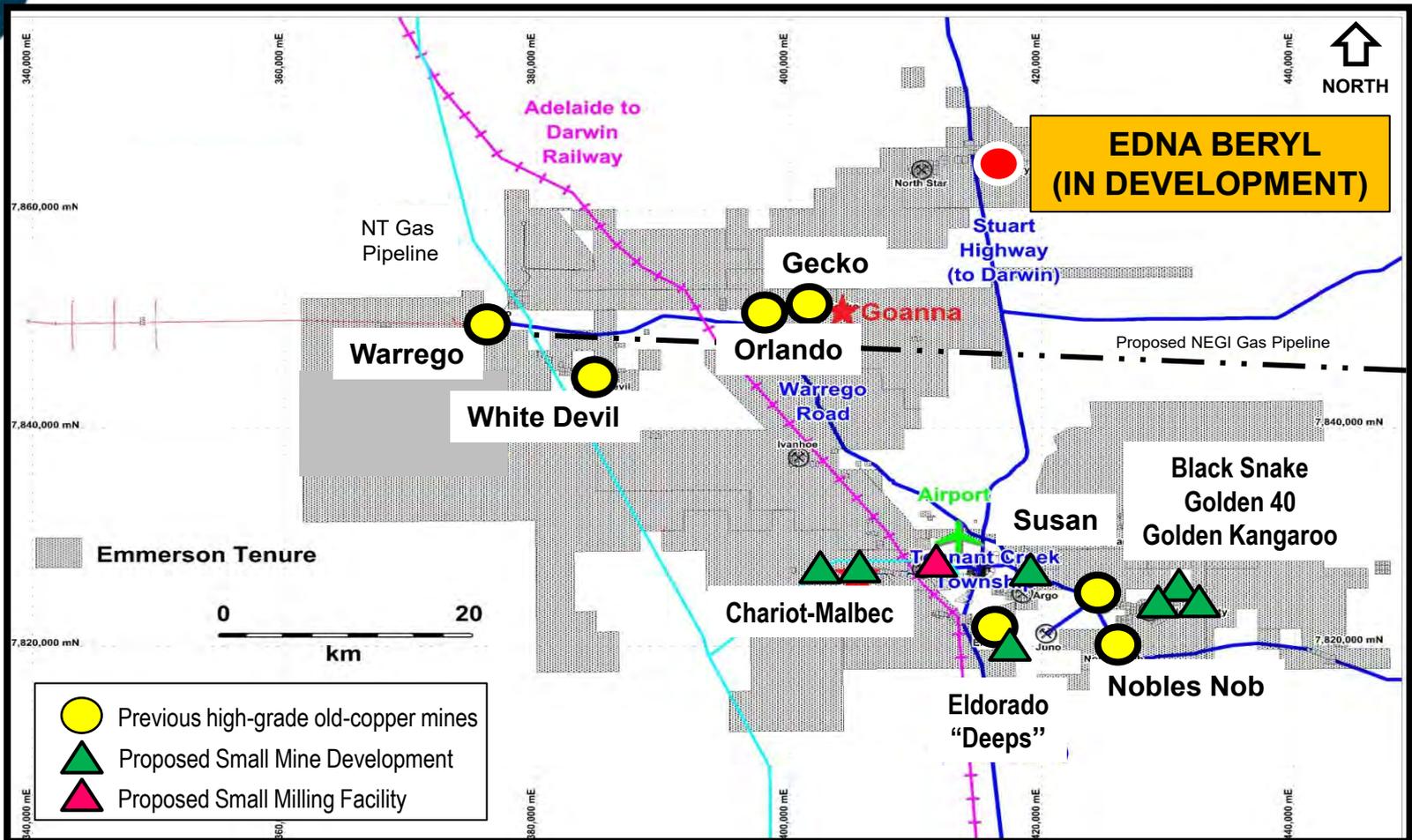
Gecko- An3 Copper Zone



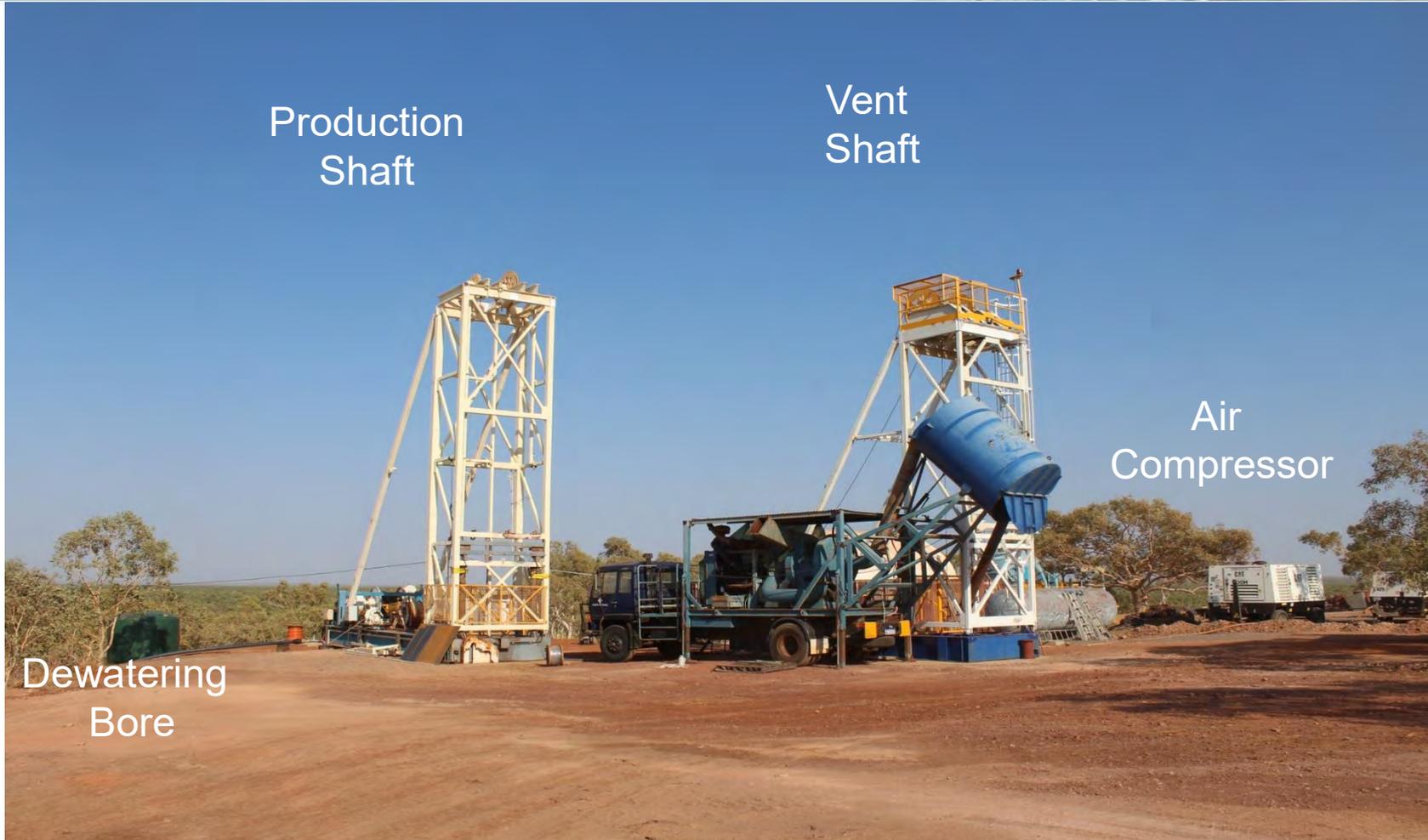
Reprocessed seismic now shows Gecko – An3 as a strong reflector ~1km below surface – is this the gold zone at depth?

Strategy 2 - Small Mines

Risk free cash from high grade resources



Edna Beryl Development - the first “small mine”



Production Shaft

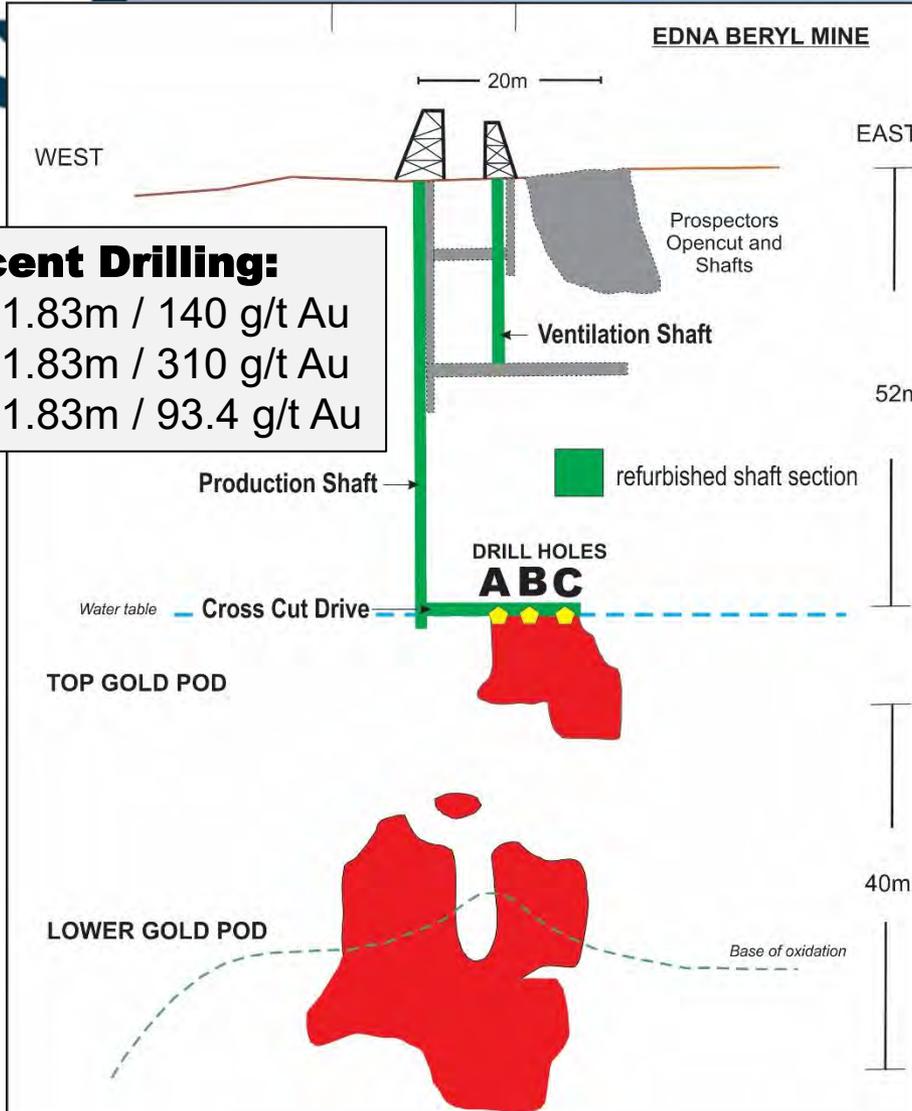
Vent Shaft

Air Compressor

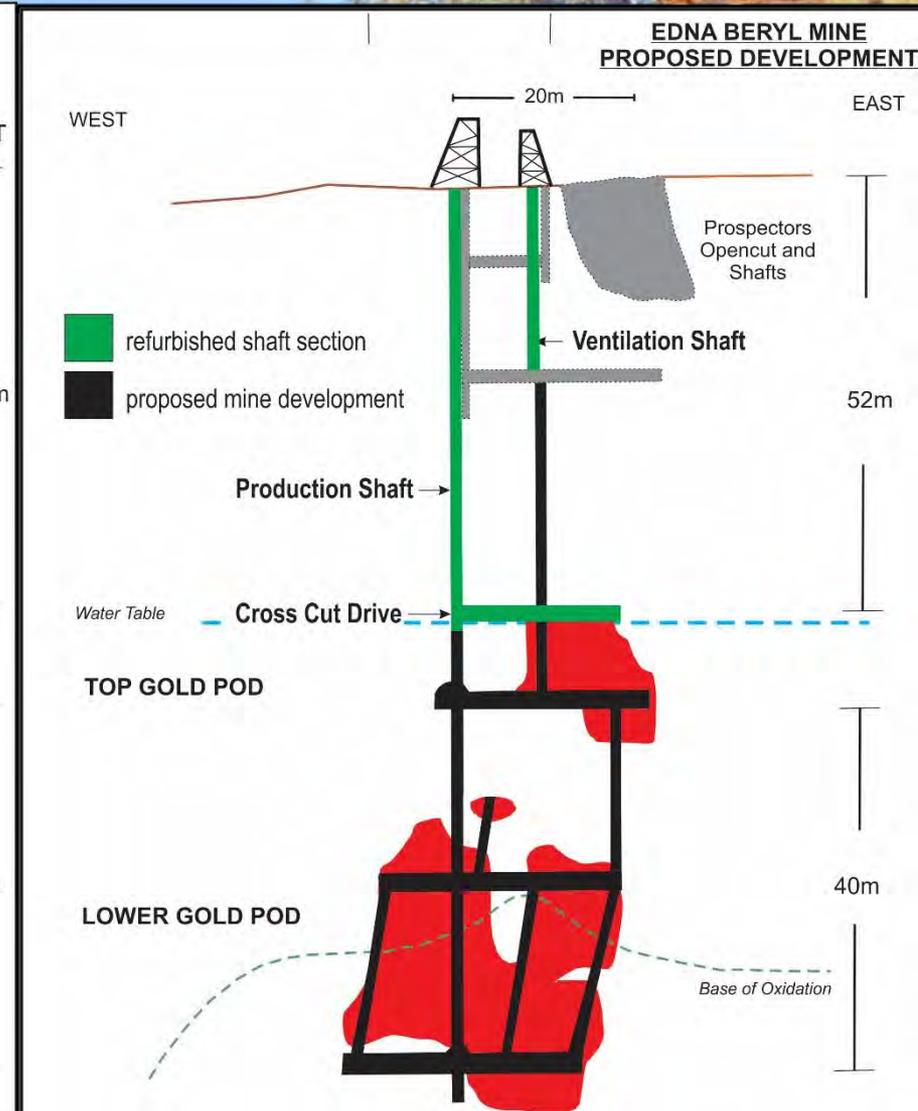
Dewatering Bore

Refurbishment

Development Plan



Recent Drilling:
A = 1.83m / 140 g/t Au
B = 1.83m / 310 g/t Au
C = 1.83m / 93.4 g/t Au

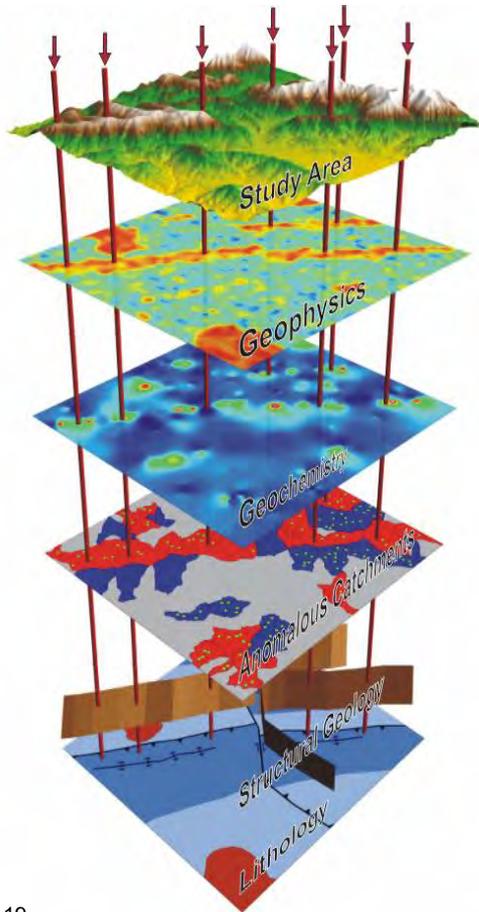


Strategy 3 – Targeting new opportunities using “big data” (alliance with Kenex)



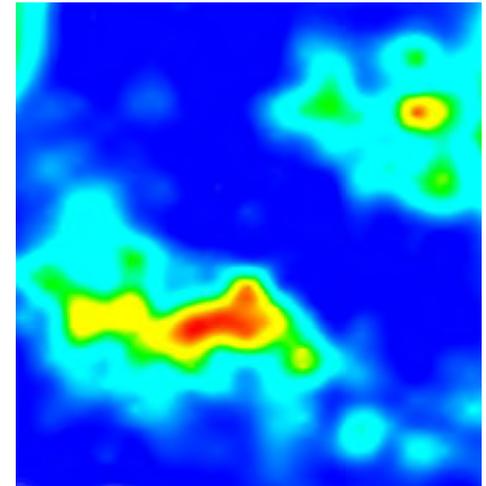
Aiming to deliver:

- New greenfields targets & discoveries
- Underexplored brownfields targets to grow current resource base



**Weighted
aggregation
process***

***Unbiased,
probability based**



New targets

Summary and Conclusions



- Tennant Creek Exploration fully funded by Evolution Mining – have spent ~\$8m of the \$15m to earn 65% of the Tennant Project
- 2000m drill program at Tennant Creek now underway and will initially focus on the high grade Edna Beryl, Rhodes and Susan areas (strategy 1)
- Small Mines to monetise existing high grade resources and expand near mine exploration (strategy 2)
- New technology and ideas continue to drive exploration.....both in Tennant Creek (strategy 1) and identifying new gold-copper opportunities (strategy 3)
- ERM remains well funded ~\$5.5m in cash plus potential for risk free cash from small mines
- Highly leveraged to success across all strategic horizons



The Emmerson Team



Competent Person Statements



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 Mr 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.

Gecko, Goanna & Orlando Mineral Resource: see details in ASX announcement "New High Grade Drill Results & Upgrade to Resource Inventory" released on 18 October 2013.

Chariot Mineral Resource: see details in ASX announcement "High Grade Chariot Gold Resource" released on 28 November 2013.

The information was first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The gold equivalent calculation assumes a gold price of US\$1,363/oz for gold and US\$3.31/lb for copper and makes no allowance for metallurgical recoveries. The totals may not sum exactly due to rounding.

Appendix: Mineral Resources



Classification	Tonnes	Gold grade (g/t)	Copper grade (%)	Gold equivalent grade (g/t)	Gold ounces	Copper metal (t)	Gold equivalent ounces
Gecko - Anomaly 3, L25 and K44 Lower (reported above a 1% copper cut-off)							
Indicated	1,400,000	-	2.5	4.2	-	35,600	190,000
Inferred	80,000	-	1.6	2.7	-	1,300	10,000
Sub-total Gecko	1,480,000	-	2.5	4.1	-	36,900	200,000
Orlando – (Lenses 2 & 7, below open pit & ‘the gap’ - reported above a 1.0 g/t gold equivalent cut-off)							
Indicated	1,710,000	1.9	1.5	4.4	100,000	25,700	240,000
Inferred	510,000	1.7	1.1	3.6	30,000	5,800	60,000
Sub-total Orlando	2,220,000	1.8	1.4	4.2	130,000	31,500	300,000
Goanna (reported above a 1.0 % Cu cut-off)							
Indicated	-	-	-	-	-	-	-
Inferred	2,918,000	0.16	1.84	3.2	15,000	53,700	300,000
Sub-total Goanna	2,918,000	0.16	1.84	3.2	15,000	53,700	300,000
Chariot – Open Pittable & Remnant Underground (reported above a 1.0 g/t gold equivalent cut-off)							
Indicated	60,000	15.9	-	15.9	32,000	-	32,000
Inferred	110,000	18.8	-	18.8	67,000	-	67,000
Sub-total Chariot	170,000	17.4	-	17.4	99,000	-	99,000
TOTAL	6,790,000	1.1	1.8	3.6	246,000	122,100	900,000

Gold Equivalent Calculation

Gold equivalent results are calculated using a gold price of US\$1,363/oz and a copper price of US\$7,297/t. Copper-rich ore would be processed using a conventional crush, grind and flotation route to a copper concentrate which would then be sold. Benchmarking of this processing route suggests that a copper recovery of 90-92% would be appropriate. Gold would be recovered by an industry standard carbon-in-pulp process leading to the generation of gold bars. No unconventional processing such as roasting or biological leaching is contemplated, therefore typical recoveries for such gold processing plants is in the range of 90-94%. Given the relative recoveries of both gold and copper are essentially identical, the equivalence formula has not been adjusted for recovery. The gold equivalent calculation used is $AuEq (g/t) = Au (g/t) + ((Cu(\%)*7297)/43.82)$, i.e. $1.0\%Cu = 1.67g/t Au$. The totals may not sum exactly due to rounding.