

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme Emmerson Resources LimitedACN/ARSN ACN 117 086 745

1. Details of substantial holder(s)

Name Stark Emu Gold Ltd. ("Stark Emu") and the persons listed on Annexure A (the "Stark Group")

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on12 / July / 2016

The previous notice was given to the company on

6 / July / 2016

The previous notice was dated

6 / July / 2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer to Annexure B	Refer to Annexure B	Open Market Sales	N/A	Refer to Annexure B	Refer to Annexure B

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

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

Name	Address
Refer to Annexure A	Refer to Annexure A

Signature

print name Michael A. RothManaging Member of Stark Offshore Management
capacity LLC, Investment Manager of Stark Emu Gold Ltd.

sign here

date 13 / July / 2016

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) 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 605, Notice of Ceasing to be a 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 13 July 2016.



Signed by: Michael A. Roth

Stark Group

Entity	Address
Stark Dingo Holdings Ltd.	c/o Stark Offshore Management LLC, 735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Shepherd Performance Fund Ltd.	c/o Stark Offshore Management LLC, 735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Shepherd Investments International, Ltd.	c/o Stark Offshore Management LLC, 735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Stark Investments Limited Partnership	735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Stark Offshore Management LLC	735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Brian J. Stark	735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA
Michael A. Roth	735 North Water Street, Suite 790, Milwaukee, Wisconsin 53202 USA

Emmerson Resources Ltd.

ACN 117 086 745

This is Annexure B of 2 page(s) referred to in Form 605, Notice of Ceasing to be a 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 13 July 2016.



Signed by: Michael A. Roth

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as Holder	Nature of Relevant Interest	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Shepherd Investments International, Ltd.	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Stark Investments Limited Partnership	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Shepherd Performance Fund Ltd.	Stark Emu Gold Ltd.	N/A	Control (indirect) of registered holder	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Stark Dingo Gold Holdings Ltd.	Stark Emu Gold Ltd.	N/A	Control (as sole shareholder) of registered holder	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Stark Emu Gold Ltd.	Stark Emu Gold Ltd.	N/A	Registered holder of shares	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Stark Offshore Management LLC	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(2)(b)(ii))	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as Holder	Nature of Relevant Interest	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Brian J. Stark	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(3)(a))	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000
Michael A. Roth	Stark Emu Gold Ltd.	N/A	Associate of registered holder (deemed relevant interest under s608(3)(a))	Refer to Note 1	509,500	Fully paid ordinary shares / 5,050,000	5,050,000

Note 1 – Reason for Change is due to the sale of ordinary shares of the Company as noted on the Attachment.

Form 605
Attachment

Trade Date	Tran	Price	Quantity	Trade Currency	Total AUD
7/11/2016	Sell	0.1	50,000	AUD	5,000.00
7/12/2016	Sell	0.1009	5,000,000	AUD	504,500.00
Total			5,050,000		509,500.00