

# Emerald Resources NL

AGM Presentation

November 2023



ASX:EMR



# Presentation Disclaimer



## DISCLAIMER

These presentation materials and the accompanying verbal presentation (together, the Presentation Materials) have been prepared by Emerald Resources NL (Emerald or the Company) as at 29 November 2023 and statements are current only as at that date. Information in the Presentation Materials remains subject to change without notice. The Company has no responsibility or obligation to inform you of any matter arising or coming to its notice, after the date of this document, which may affect any matter referred to in this document. By receiving the Presentation Materials, you acknowledge and represent to the Company that you have read, understood and accepted the terms of this disclaimer. It is the responsibility of all recipients of these Presentation Materials to obtain all necessary approvals to receive these Presentation Materials and receipt of the Presentation Materials will be taken by the Company to constitute a representation and warranty that all relevant approvals have been obtained.

## NOT AN OFFER

These Presentation Materials are for information purposes only. The Presentation Materials do not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law. The Presentation Materials also do not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to securities. In particular, these Presentation Materials do not constitute an offer to sell or a solicitation to buy, securities in the United States of America.

## NOT INVESTMENT ADVICE

The Presentation Materials are not investment or financial product advice (nor tax, accounting or legal advice) and are not intended to be used for the basis of making an investment decision. Recipients should obtain their own advice before making any investment decision.

## SUMMARY INFORMATION

The Presentation Materials do not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company. The Presentation Materials contain summary information about the Company and its activities which is current as at the date of the Presentation Materials. The information in the Presentation Materials is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement or other offering document prepared in accordance with the requirements of Australian law or the laws of any other jurisdiction, including the United States of America.

While reasonable care has been taken in relation to the preparation of the Presentation Materials, none of the Company or its directors, officers, employees, contractors, agents, or advisers nor any other person (Limited Party) guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the accuracy, reliability, completeness or fairness of the information, opinions, forecasts, reports, estimates and conclusions contained in this document. No Limited Party represents or warrants that this document is complete or that it contains all information about the Company that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of shares in the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this document including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this document including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

## FORWARD LOOKING STATEMENTS

Certain statements contained in the Presentation Materials, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

## ADDITIONAL INFORMATION

The Presentation Materials should be read in conjunction with Emerald's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on Emerald's website.

The Presentation Materials contains information extracted from the following ASX market announcements:

- Quarterly Activities Report dated 28 April 2017;
- Quarterly Activities Report dated 26 July 2017;
- Quarterly Activities Report dated 29 January 2021;
- Exploration Results Continue to Demonstrate Strong Potential dated 29 July 2022;
- Significant Gold Exploration Results at Okvau and Bullseye dated 7 October 2022
- Significant Gold Exploration Results at Bullseye and Memot dated 31 January 2023;
- Significant Exploration Results Continue at EMR Prospects dated 28 April 2023;
- Significant Exploration Results Continue at EMR Prospects dated 4 July 2023;
- Okvau Mineral Resource and Ore Reserve Update dated 31 August 2023;
- Significant Exploration Results Continue at EMR Prospects dated 30 October 2023; and
- Quarterly Report dated 31 October 2023.

## COMPETENT PERSONS STATEMENT

The information in the Presentation Materials relating to exploration results, exploration targets, mineral resources and ore reserves has been reported by the Company in accordance with the 2012 Edition of the 'Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves' (JORC Code) previously (refer to the Company announcements noted above released on 28 April 2017, 26 July 2017, 29 January 2021, 29 July 2022, 7 October 2022, 31 January 2023, 28 April 2023, 4 July 2023, 31 August 2023, 30 October 2023 and 31 October 2023).

The Company confirms that it is not aware of any new information as at the date of the Presentation Materials that materially affects the information included in the Presentation Materials and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not materially changed.

# Highlights - 2023

## 1. 2023 – A Reflection of A Stellar Year

- Transition of Chairman
  - We thank our outgoing Chairman Simon Lee AO for his outstanding leadership;
  - We welcome Jay Hughes into the role of Chairman; and
  - We welcome Michael Bowen to the Board.

- Executive Leadership Team

We thank our Executive Leadership Team for their hard work and performance throughout 2023:

- Chief Operating Officer Mick Evans and his team;
- Operations Manager - Cambodia Bernie Cleary and his team;
- Executive - Corporate Brett Dunnachie; and
- Chief Financial Officer Shannon Campbell and congratulate her on her appointment to the role.

- New Starters

- We welcome all new starters to the broader Emerald group including Josh Redmond Operations Manager - North Laverton Gold Project.

## 2. Okvau Gold Mine – First Project

- Ounces Produced: **108,866ozs;**
- AISC: **US\$799/oz;**
- Financial Performance: Operating profit after tax circa **A\$126m**, underpinned by cash generation before tax of **A\$148m**; and
- Development: added **+300,000oz** resources to Okvau including an initial underground resource.

## 3. Company Growth – Second and Third Projects

### Bullseye Mining Limited

- 76.5% Emerald owned, expect current bid to close early 2024;
- North Laverton Gold Project Maiden\* resource expected first quarter 2024;
- Significant intersections from past 12 months include:
  - 15m @ 5.91g/t Au from 291m (RCDD23BDY022);
  - 24m @ 3.04g/t Au from 64m (RC23BDY069);
  - 20m @ 3.68g/t Au from 244m (RC23BDY081);
  - 9m @ 7.35g/t Au from 59m (RC22NPT027);
  - 43m @ 1.17g/t Au from 253m (RC23BDY065);
  - 7.08m @ 6.91g/t Au from 329m (RCDD22BDY001);
  - 19m @ 2.45g/t Au from 72m (RC23STI012);
  - 8.88m @ 5.06g/t Au from 313m (RCDD23BDY059)
  - 10m @ 3.94g/t Au from 142m (RC23NPT054);
  - 38m @ 1.65g/t Au from 56m (RC22BDY009);
  - 17m @ 2.13g/t Au from 35m (RCDD23HUR001);
  - 14m @ 2.37g/t Au from 115m (RC22NPT020).
  - 5m @ 6.33g/t Au from 100m (RC22BDY016);
  - 28m @ 1.11g/t Au from 96m (RC22NPT018);

\* Maiden resource calculation since Emerald obtained control of Bullseye Mining Limited

### Memot Gold Project

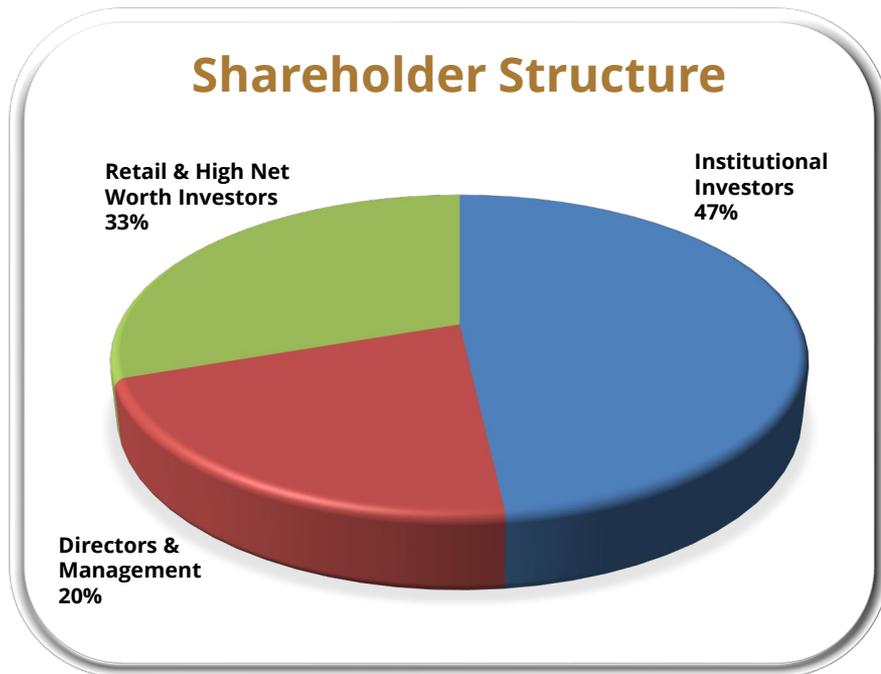
- 100% Emerald owned;
- Maiden resource expected this quarter;
- Significant intersections from past 12 months include:
  - 5m @ 15.36g/t Au from 210m including 1m @ 67.4g/t Au from 214m (DD23MMT136);
  - 2m @ 23.29g/t Au from 131m (DD23MMT090);
  - 4m @ 8.06g/t Au from 151m (DD22MMT080W);
  - 1m @ 31.40g/t Au from 132m and 0.52% Cu (RC22MMT073);
  - 4m @ 7.85g/t Au from 30m (DD22MMT080W);
  - 5.6m @ 4.85g/t Au from 187m (DD22MMT080W);
  - 4m @ 5.74g/t Au from 131m (RC22MMT074).

# Why Invest in Emerald?

**KEY TAKEAWAY: Organic pathway to become a multiple mine, +300koz pa gold producer with no further dilution to shareholders**

<p><b>RIGHT TEAM</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Board and management team - development and operation - with a history of delivery:</b> <ul style="list-style-type: none"> <li>- A history of success spanning ~ 30 years;</li> <li>- In house development team delivered 5 projects in Australia, Cambodia and Ivory Coast in past 15 years;</li> <li>- All 5 projects delivered on time and on budget.</li> </ul> </li> <li>▪ Board and management aligned with shareholders.</li> </ul>
<p><b>PRODUCING ASSET WITH GOLD EXPOSURE</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Okvau Gold Mine – producing asset with robust cash flows:</b> <ul style="list-style-type: none"> <li>- Produced 225koz at AISC of US\$788/oz to Sept 2023 since commissioning in Sept 2021 (Project to date: 238koz);</li> <li>- Operating cash flow of US\$80 million for the 12 months to June 2023;</li> <li>- Forecast +100,000oz gold production for 2024 at AISC US\$780 - US\$850/oz.</li> </ul> </li> <li>▪ Unhedged gold resources with a clear pathway to short term resource growth.</li> </ul>
<p><b>ORGANIC GROWTH</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Australia – Australian operation Bullseye Mining Limited (76.5% bid open for 100%):</b> <ul style="list-style-type: none"> <li>- Two projects with 1,200 km<sup>2</sup> of prospective tenure;</li> <li>- North Laverton Gold Project 800km<sup>2</sup> of tenure covering entire Dingo Range Greenstone Belt;</li> <li>- Additional resources and reserves update early 2024.</li> </ul> </li> <li>▪ <b>Cambodia – Second Cambodian operation and resource/reserve expansion:</b> <ul style="list-style-type: none"> <li>- Memot Gold Project - high grade second operation;</li> <li>- Okvau reserve expansion;</li> <li>- Okvau near mine - Samnang, Preak Klong and Antrong.</li> </ul> </li> </ul>

## Shareholder Structure



## Significant Shareholders<sup>1</sup>

T. Rowe Price Associates, Inc	9.36%
Van Eck Associates Corporation	7.04%
BlackRock Group	6.74%
Morgan Hart	6.32%
Tazga Two Pty Ltd	5.88%
Other EMR Directors and Management	~6%
Institutional Investors	~47%

<sup>1</sup> As at 30 September 2023.

## Capital Structure

ASX Code	<b>EMR</b>
Share Price	<b>\$2.61<sup>1</sup></b>
Market Cap (undiluted)	<b>A\$1.6B</b>

<sup>1</sup> Share Price as at 28 November 2023. There are also 15.3M unlisted options on issue with exercise prices ranging from \$0.39 to \$2.84

## Board & Management

**Jay Hughes, Non-Executive Chairman**

**Morgan Hart, Managing Director**

- Previously Executive Director (Operations) of Regis Resources Ltd.

**Mick Evans, Executive Director**

- Previously Chief Development Officer with Regis Resources Ltd (managed the construction of gold plants at the Moolart Well, Garden Well and Rosemont).

**Simon Lee AO, Non-Executive Director**

**Ross Stanley, Non-Executive Director**

**Billie J Slott, Non-Executive Director**

**Michael Bowen, Non-Executive Director**

**Mark Clements, Non-Executive Director & Company Secretary**

**Bernie Cleary, Operations Manager**



# Key Assets – producing mine with two more to build



<p><b>Okvau Gold Mine</b> (Emerald - 100%)</p>	<ul style="list-style-type: none"> <li>Producing asset with robust cash flows;</li> <li>Produced 225koz to Sept 2023 since commissioning in Sept 2021 (Project to date: 238koz);</li> <li>AISC of US\$788/oz since commissioning;</li> <li>Operating cash flow of US\$80 million for the 12 months to June 2023;</li> <li>Forecast +100,000oz gold production for 2024 at AISC US\$780 - US\$850/oz;</li> <li>Resource update delivered September 2023 quarter.</li> </ul>
<p><b>North Laverton Gold Project</b> (Bullseye Mining Limited)</p>	<ul style="list-style-type: none"> <li>800km<sup>2</sup> of tenure covering the entire Dingo Range Greenstone Belt;</li> <li>One of the few remaining under-explored greenstone belts in Western Australia;</li> <li>Drilling underway on the 6.4km Boundary-Bungarra mineralised zone;</li> <li>Additional resource/reserves early 2024 to underpin studies;</li> <li>Aim to commence development activities in 2024.</li> </ul>
<p><b>Memot Gold Project</b> (Emerald - 100%)</p>	<ul style="list-style-type: none"> <li>Potential second high-grade Cambodian operation;</li> <li>Maiden resource pending;</li> <li>Aim to commence development activities in 2025.</li> </ul>



# Okvau Gold Mine



<b>Location</b>	Mondulkiri Province, Cambodia
<b>Ownership</b>	100% Emerald (ultimate parent entity)
<b>Type</b>	Open pit mining
<b>Initial Resource (March 2021)</b>	Indicated and Inferred Mineral Resource Estimate of 1.06Moz at 1.91g/t Au
<b>Initial Reserve (March 2021)</b>	14.3Mt & 2.0g/t Au for 0.9Mozs in a single open pit with waste:ore ratio of 5.8:1
<b>Mine Life</b>	7 years and increasing
<b>Construction Costs</b>	Budget: US\$98.0 million Actual: US\$97.6 million
<b>Construction Delivery</b>	On time and on budget
<b>First Production</b>	June 2021
<b>Okvau Performance</b>	Project to Sept 2023: 238koz (includes commissioning) From commissioning to Sept 2023: 225koz at AISC of US\$788/oz (commissioned in September 2021)
<b>2024 Guidance</b>	+100,000oz gold production for 2024 at AISC US\$780 - US\$850/oz



Reference is made to the Company's ASX release dated 1 May 2017, ASX announcement dated 26 November 2019 and ASX announcement dated 30 October 2023. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.

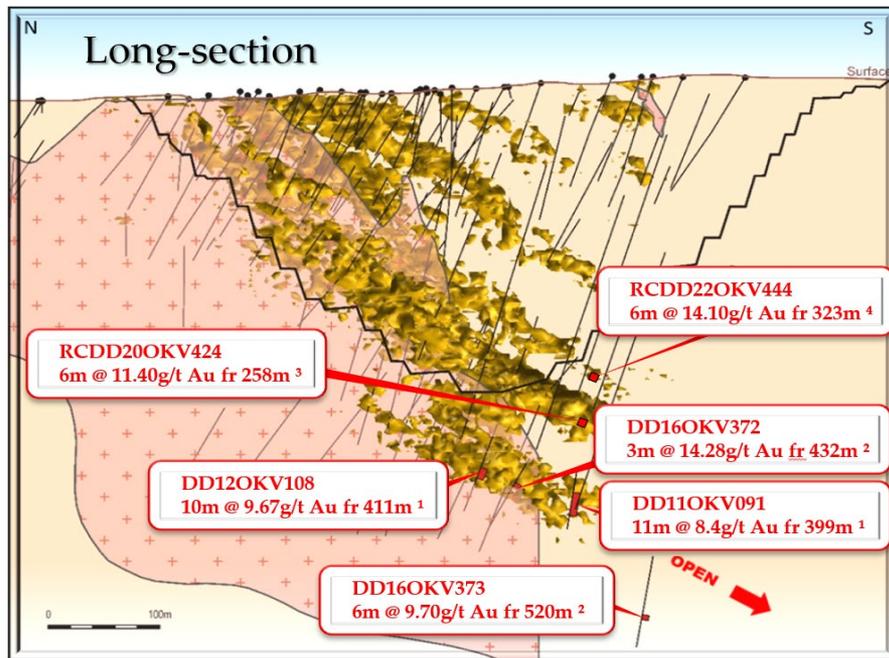
# Cambodian Exploration Upside

- Okvau reserve expansion;
- Okvau near mine - Samnang, Preak Klong, Antrong;
- Memot – potential high grade second Cambodian operation;
- Regional exploration potential – 1,639 km<sup>2</sup> of prospective tenure.

# Okvau Resource Growth

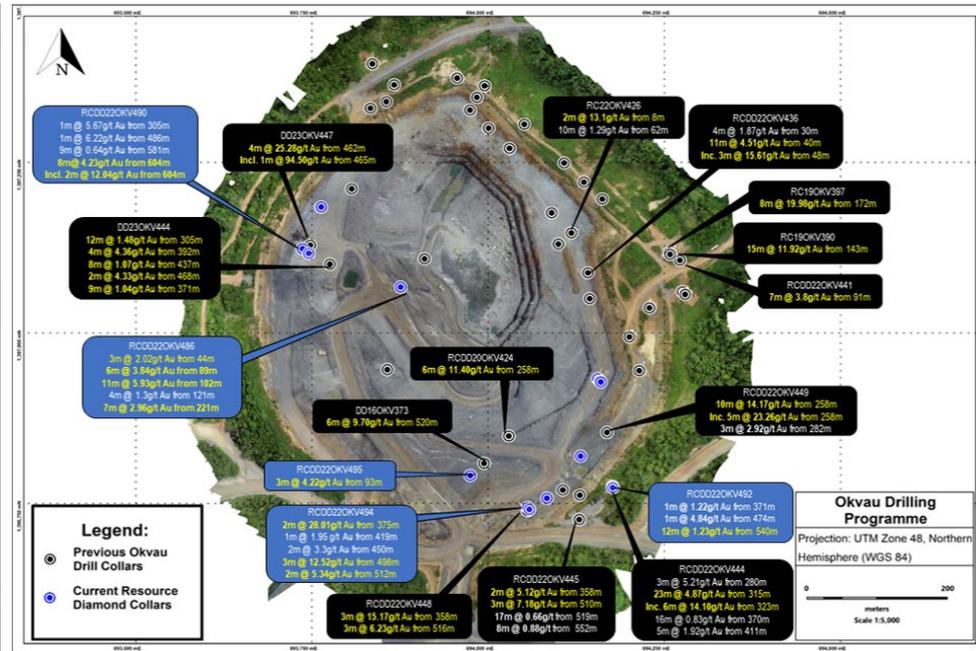
## Southern Eastern Depth Extension

- 10m @ 9.67g/t Au from 411m (DD12OKV108);
- 11m @ 8.40g/t Au from 399m (DD11OKV091);
- 6m @ 14.10g/t Au from 323m (RCDD22OKV444);
- 6m @ 11.40g/t Au from 258m (RCDD20OKV424);
- 6m @ 9.70g/t Au from 520m (DD16OKV373);
- 2m @ 28.01g/t Au from 375m (RCDD23OKV494);
- 3m @ 14.28g/t Au from 432m (DD16OKV372).



## Eastern Feeder Zone Mineralisation

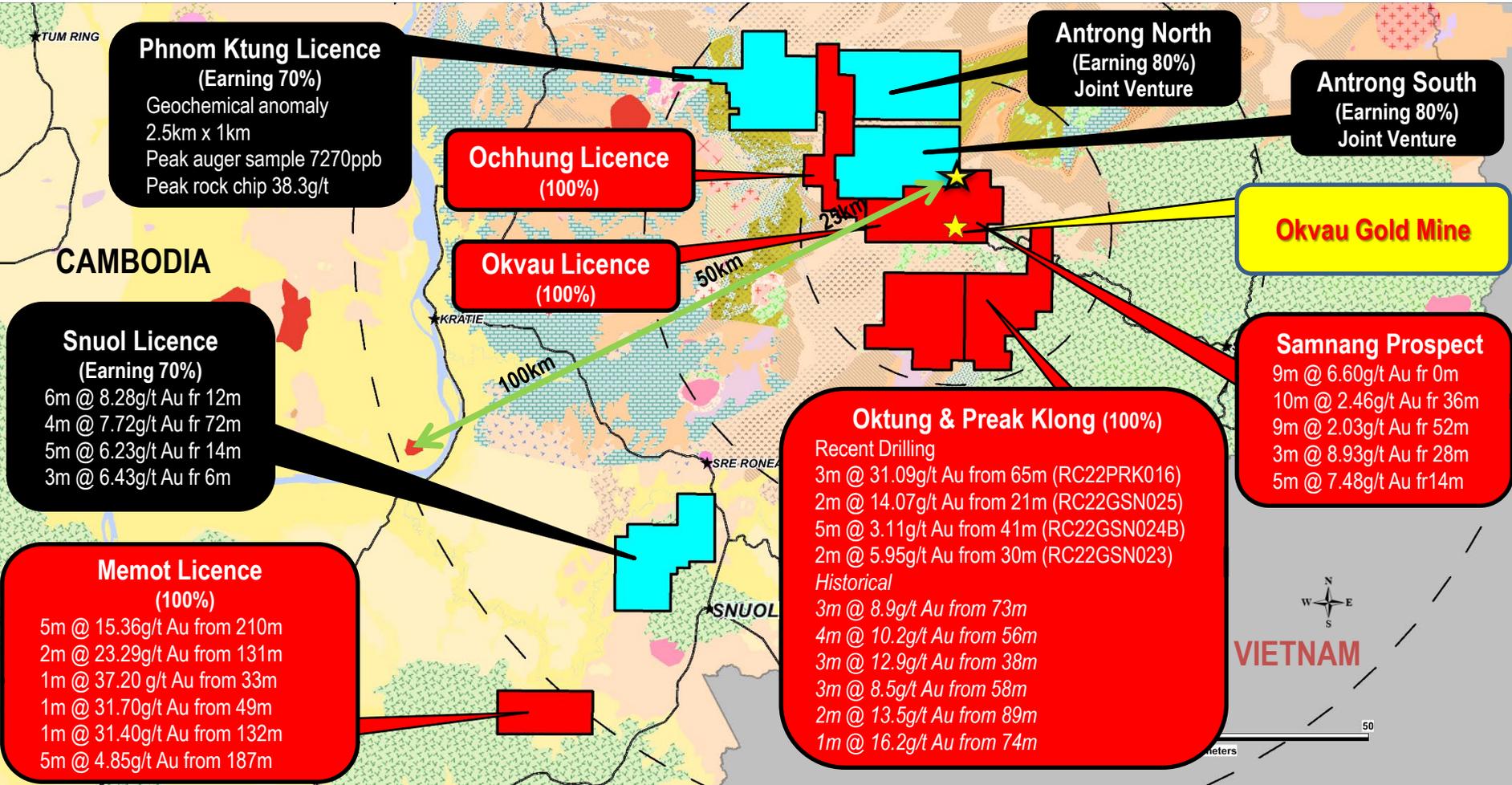
- 10m @ 14.17g/t Au from 258m (RCDD22OKV449);
- 15m @ 11.92g/t Au from 143m (RC19OKV390);
- 8m @ 19.98g/t Au from 172m (RC19OKV397);
- 6m @ 14.10g/t Au from 323m (RCDD22OKV444);
- 6m @ 11.40g/t Au from 258m (RCDD20OKV424);
- 11m @ 5.93g/t Au from 102m including 2m @ 28.53g/t Au from 108m (RCDD23OKV486).



Reference is made to the Company's ASX releases dated 30 October 2023, 4 July 2023, 28 April 2023, 31 January 2023, 7 October 2022, 28 July 2022, 29 January 2021, 2 July 2019, 26 July 2017, and 28 April 2017.

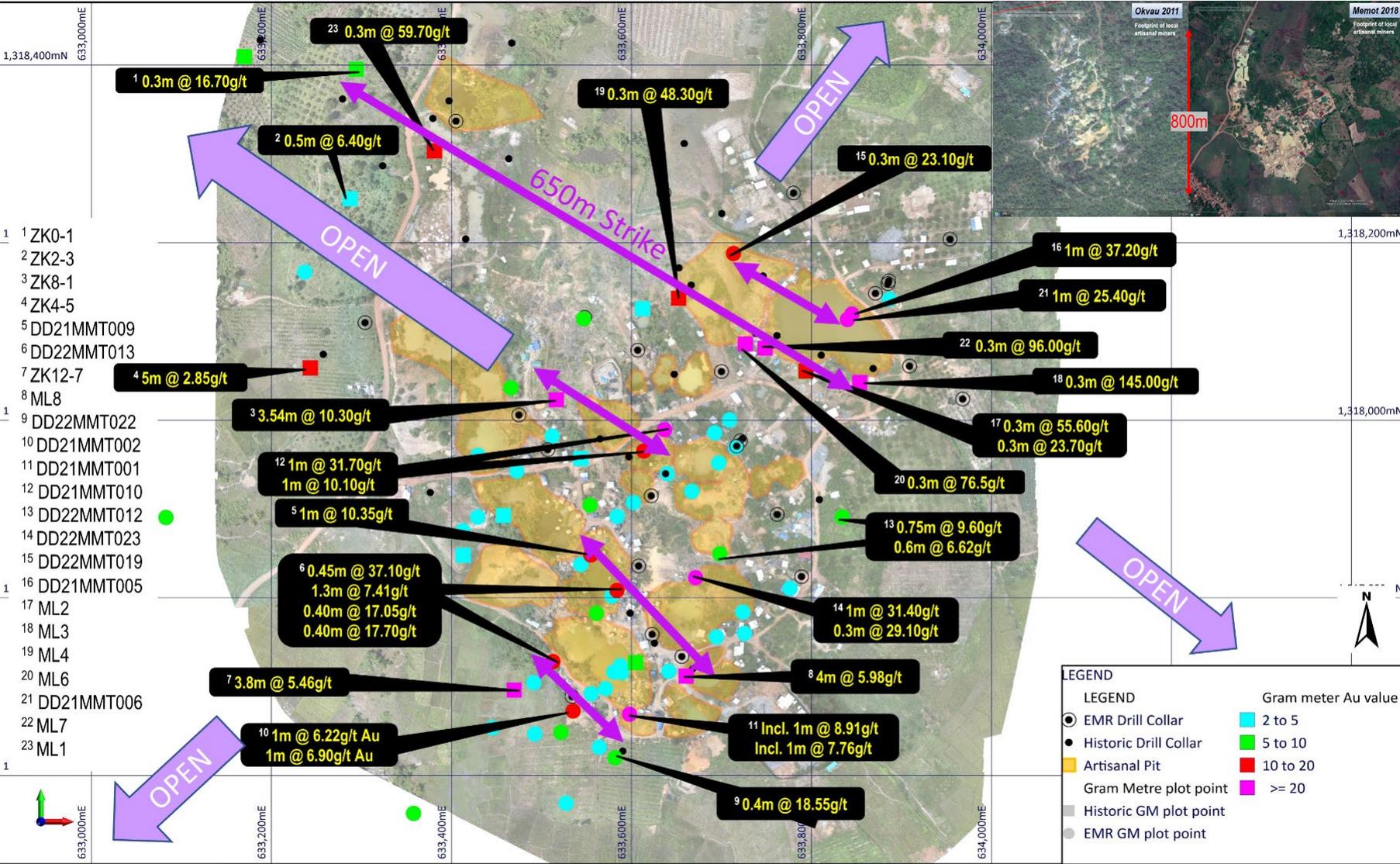
# Regional Exploration Potential

- ❑ Dominant land position of 1,639 km<sup>2</sup> covering a north-west trending zone of granitoid intrusions;
- ❑ Multiple Gold occurrences with direct associations with intrusions with pathfinder multi-elements (bismuth, arsenic, tellurium).



Refer to the Company's ASX Announcements dated 30 October 2023, 4 July 2023, 28 April 2023, 31 January 2023, 28 July 2022, 30 January 2022, 29 April 2022 1 April 2020, 30 October 2020, 31 October 2019 and 13 July 2017.

# Memot Gold Project – Ongoing Maiden Drilling Program



>2 Gram Metre Au plot projected to surface

Scale 1 : 4128.73	Plot Date 20-Jul-2022	Sheet 1 of 1
Plot File: Vizex		
50 0 50m		

## Memot Prospect

Refer to the Company's ASX Announcements dated 29 July 2022, 30 January 2022, 29 April 2022.

Drilling results on the Memot Gold Project include the following:

## Historical Results

- 0.3m @ 145.00g/t Au from 14.2m (ML3);
- 3.54m @ 10.30g/t Au from 0m (ZK8-1);
- 0.3m @ 96.00g/t Au from 12.7m (ML7);
- 4m @ 5.98g/t Au from 7m (ML8);
- 0.3m @ 76.5g/t Au from 10.7m (ML6);
- 3.8m @ 5.45g/t Au from 0m (ZK12-7);
- 0.3 @ 59.70g/t Au from 8.2m (ML1);
- 0.3m @ 55.60g/t Au from 16.2m (ML2);
- 0.3m @ 48.30g/t Au from 13.3m (ML4);
- 5m @ 2.85g/t Au from 13.79m (ZK4-5);
- 0.3m @ 23.70g/t Au from 16.6m (ML2);
- 0.3m @ 16.70g/t Au from 20.3m (ZK0-1);
- 0.5m @ 6.40g/t Au from 34.35m (ZK2-3).

## Recent EMR results

- 5m @ 15.36g/t Au from 210m (DD23MMT136);
- 2m @ 23.29g/t Au from 131m (DD23MMT090);
- 1m @ 37.20g/t Au from 33m (DD21MMT005);
- 1m @ 31.70g/t Au from 49m (DD21MMT010);
- 1m @ 31.40g/t Au from 132m (RC22MMT073);
- 5.6m @ 4.85g/t Au from 187m (DD22MMT080W);
- 1m @ 21.30g/t Au from 69m (R22MMT039);
- 0.3m @ 23.10 g/t Au from 50.15m (DD22MMT019);
- 0.4m @ 17.70 g/t Au, 230 g/t Ag, 2.78% Cu, 0.56% Pb and 1.74% Zn from 190m (DD22MMT013);
- 1m @ 10.35g/t Au from 51m (DD21MMT009);
- 1m @ 10.10g/t Au from 68m (DD21MMT010);
- 0.3m @ 29.1g/t Au from 159m (DD22MMT023);



Refer to the Company's ASX Announcements 30 October 2023, 4 July 2023, 28 April 2023, 31 January 2023, 29 July 2022, 30 January 2022, 29 April 2022.

# Australian Exploration Upside

## Bullseye Mining Limited (Emerald 76.5% with takeover underway)

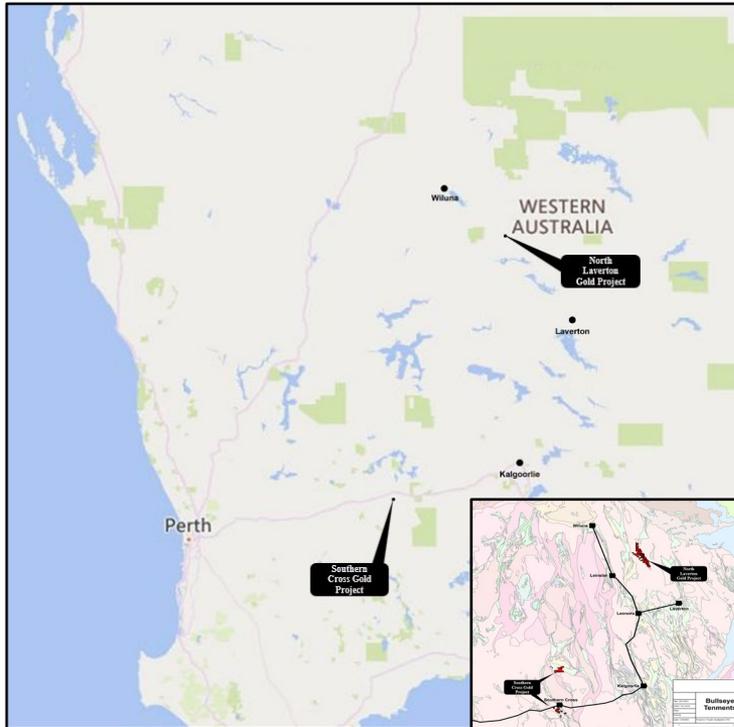


- Two projects with 1,200 km<sup>2</sup> of prospective tenure;
- North Laverton Gold Project 800km<sup>2</sup> of tenure covering entire Dingo Range Greenstone Belt;
- 6.4km Boundary-Bungarra mineralised zone;
- Additional resources and reserves to be expected early 2024.

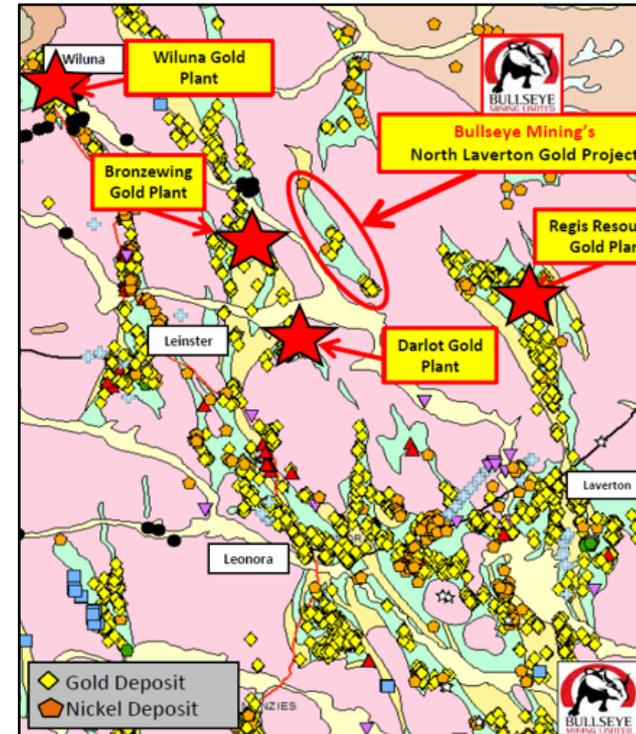
# Bullseye Projects and Location

- Bullseye holds two Western Australian gold projects, totaling in excess of 1,200km<sup>2</sup> of highly prospective gold tenure;
- Their most advanced project is the North Laverton Gold Project:
  - located in Western Australia, within one of the world's richest and most established gold regions;
  - covers in excess of 800km<sup>2</sup> of the entire Dingo Range greenstone belt;
  - in excess of 100 million ounces of gold has been produced or discovered in the areas surrounding the project.
- An additional project comprising of the Southern Cross Gold Project and the Aurora Gold Project which cover over 400km<sup>2</sup> of tenure.

**Bullseye Projects Location and Licence Areas**



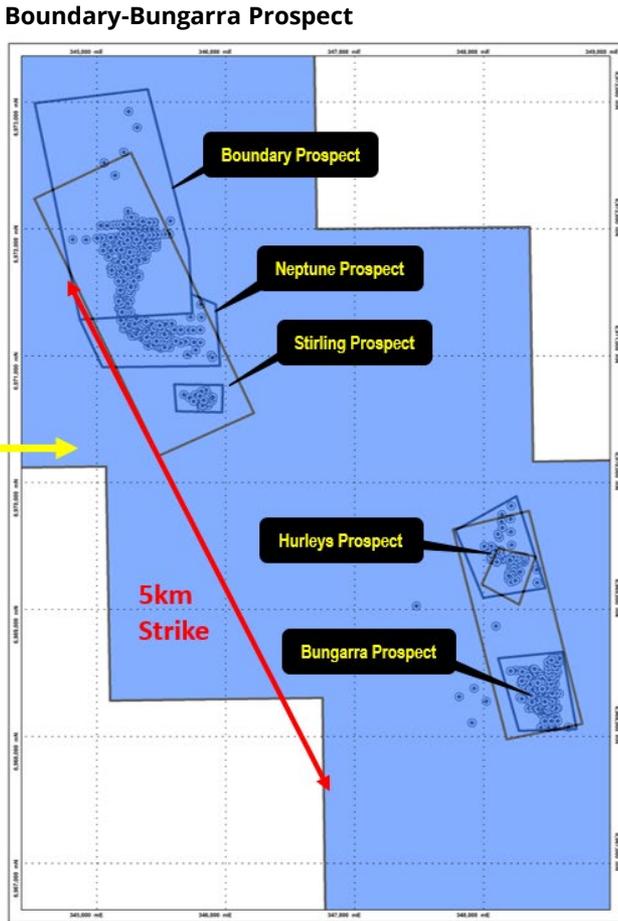
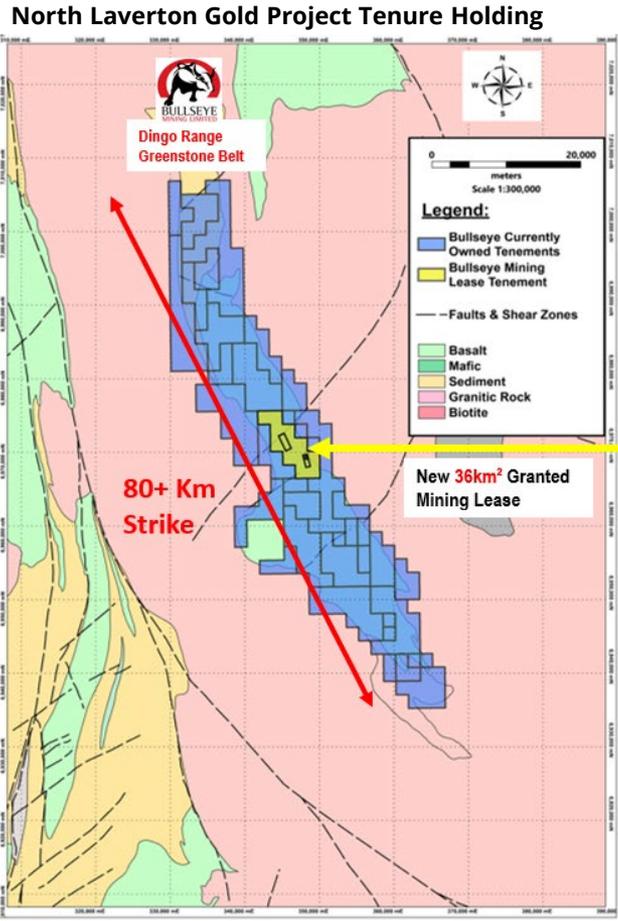
**North Laverton Gold Project Location**



# North Laverton – Boundary-Bungarra Prospect

The North Laverton Gold Projects most advanced prospect is the Boundary-Bungarra Prospect:-

- Four granted mining licences covering 36km<sup>2</sup> over the Boundary-Bungarra Prospect;
- JORC compliant resource calculated in 2015 based on limited shallow (average to approx. 120m) drilling;
- Significant additional drilling undertaken subsequent to existing resource, adding to the resource base;
- Expectation of significant resource growth with current drilling program.



- 98,000m resource definition drilling program underway;
- Following up existing significant results across ~114,000m of existing drilling, completed to an average depth of ~120m.

Significant intersections over the Boundary-Bungarra Prospect to date include:

## Boundary

5m @ 60.25g/t Au from 171m (WDDH8);  
45m @ 6.07g/t Au from 73m (BDRC058);  
27m @ 9.34g/t Au from 153m (BDRC035);  
53m @ 3.44g/t Au from 66m (WRC17) (EOH);  
47m @ 3.42g/t Au from 93m (BDRD0025);  
30m @ 5.16g/t Au from 151m (WDDH10);  
19m @ 7.89g/t Au from 58m (BRC1002);  
8m @ 17.14g/t Au from 38m (BDRC060);  
40m @ 3.17g/t Au from 55m (BDRD0022);  
27m @ 4.53g/t Au from 62m (BDRC014);  
9m @ 13.55g/t Au from 42m (WDDH1);  
30m @ 3.82g/t Au from 179m (BDRD0043);  
9m @ 12.55g/t Au from 42m (WRC23);  
27m @ 4.07g/t Au from 62m (BDRD0094);  
23m @ 4.16g/t Au from 73m (BDRC061);  
24m @ 3.88g/t Au from 20m (DRP176) (EOH);  
49m @ 1.89g/t Au from 74m (BDRD0061);  
45m @ 2.01g/t Au from 62m (BDRD0010).

## Bungarra

14m @ 31.46g/t Au from 33m (LAVRD0126);  
19m @ 13.41g/t Au from 32m (DRP495);  
17m @ 13.28g/t Au from 49m (LAVRD0132);  
3m @ 67.37g/t Au from 30m (BFRC15);  
5m @ 39.41g/t Au from 31m (LAVRD0133);  
9m @ 17.02g/t Au from 33m (BFRC13);  
6m @ 23.26g/t Au from 89m (LAVRD0054);  
9m @ 15.45g/t Au from 39m (LAVRD0142);  
14m @ 9.74g/t Au from 30m (LAVGW0003);  
9m @ 14.58g/t Au from 75m (LAVRD0054);  
6m @ 19.28g/t Au from 53m (LAVRD0135);  
8m @ 12.38g/t Au from 48m (LAVRD0054);  
6m @ 16.16g/t Au from 59m (LAVRD0156);  
4m @ 23.78g/t Au from 49m (LAVGW0002).

## Hurleys

12m @ 3.30g/t Au from 13m (HRRD0020);  
12m @ 2.77g/t Au from 47m (HRRD0050);  
3m @ 9.00g/t Au from 62m (HRRD0062);  
9m @ 2.27g/t Au from 64m (HRRD0032).

## Neptune

26m @ 6.95g/t Au from 40m (NPRD0039);  
16m @ 10.10g/t Au from 63m (NPRD0026);  
25m @ 5.24g/t Au from 0m (NPGC0053);  
17m @ 7.44g/t Au from 29m (NPRD0007);  
33m @ 3.82g/t Au from 37m (NPMD1019);  
40m @ 2.98g/t Au from 14m (NPGC0025);  
22m @ 4.87g/t Au from 17m (NPRD0056);  
15m @ 6.60g/t Au from 67m (NPMD1007);  
3m @ 29.85g/t Au from 45m (NPMD1026);  
6m @ 14.24g/t Au from 37m (NPGC0018);  
9m @ 9.44g/t Au from 82m (NPRD0078);  
9m @ 9.36g/t Au from 7m (NPGC0045);

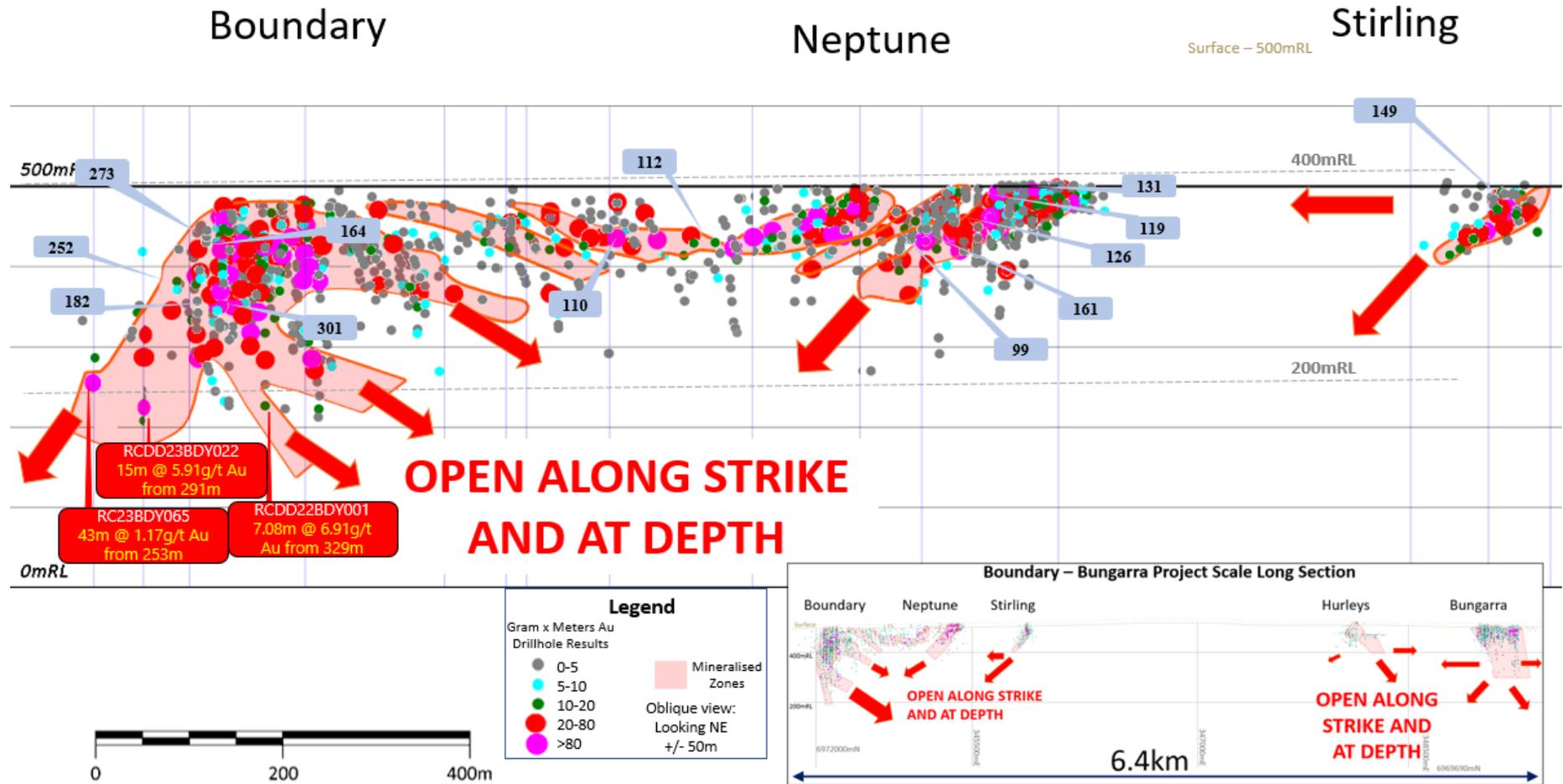
## Stirling

26m @ 5.83g/t Au from 33m (STRD0016);  
38m @ 2.62 g/t Au from 16m (SRC7);  
31m @ 2.75g/t Au from 35m (STRD0008);  
27m @ 2.30g/t Au from 59m (STRD0007);  
27m @ 2.25g/t Au from 31m (STRD0019).

\* Blue highlighted intersections >100 gram x meters

# North Laverton – Boundary-Bungarra Long Sections

## Long Section of the Boundary, Neptune and Stirling Prospects

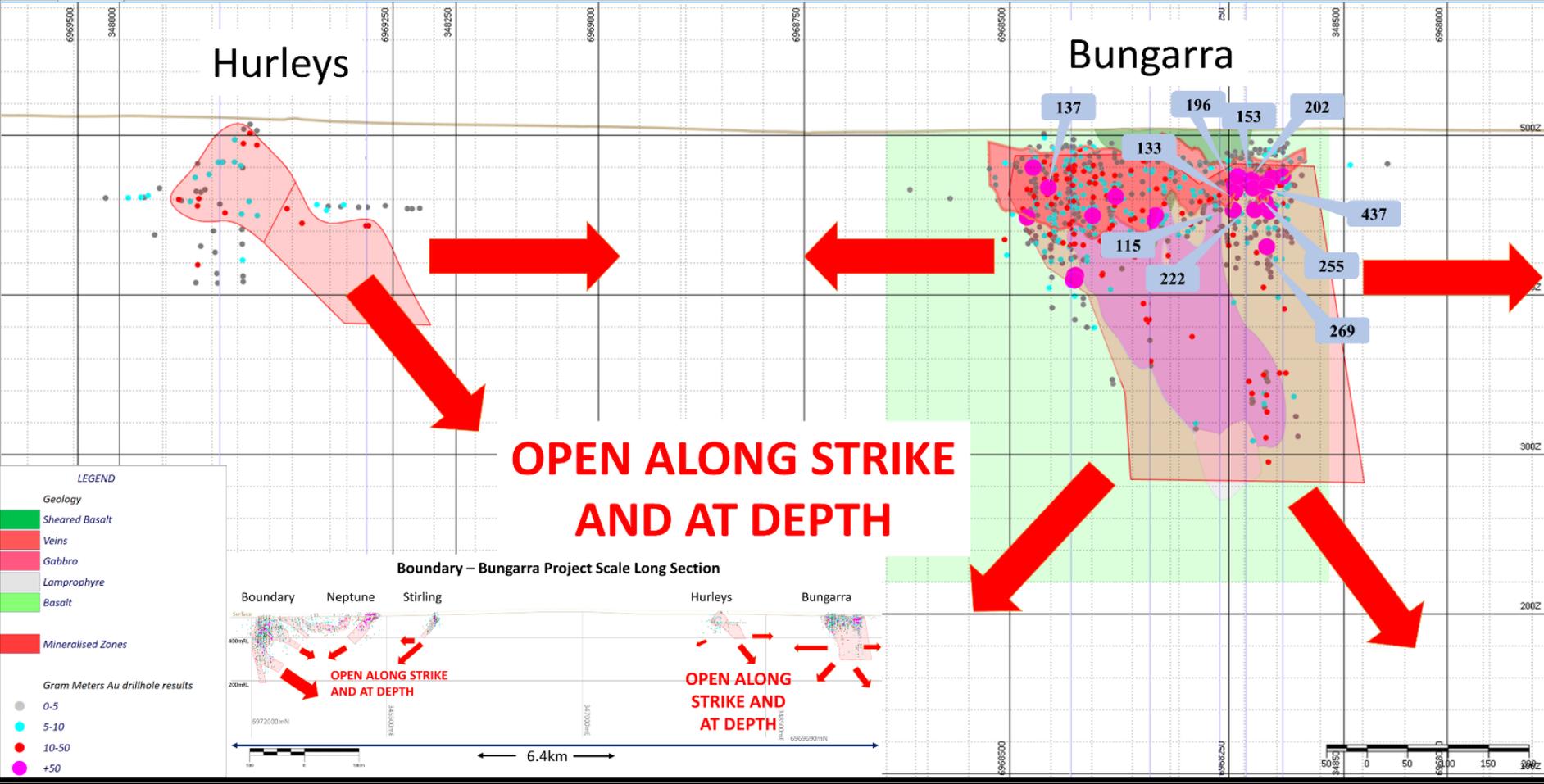


Refer to the Company's ASX Announcement dated 30 October 2023.

# North Laverton – Boundary-Bungarra Long Sections



## Long Section of the Hurleys and Bungarra Prospects



Refer to the Company's ASX Announcement dated 15 July 2022.

**Emerald is to have a (net) positive impact on near-mine environmental and social values through:**

- Setting the benchmark for an environmentally & socially responsible, sustainable and transparent mining industry in Cambodia;
- **Commitment to carbon neutral operations in Cambodia:**
  - **Funds committed for tangible operational outcomes to fully offset carbon emissions;**
  - **Annual accrual to be reviewed annually based on projected emissions; and**
  - **US\$320k accrued for 2023 financial year impact.**
- Achieving compliance with corporate governance, international guidelines & local laws;
- Significant funding commitments including establishing the Mineral Fund for Community Development;
- Partnership with the Phnom Prich Wildlife Sanctuary to strengthen law enforcement and wildlife protection, including protecting 9,000ha of project Biodiversity Offset Sites established within the sanctuary;
- Comprehensive EMS & environmental monitoring program;
- Identifying community needs and providing support including the School Nursery Program, water wells, sanitation, village road safety and donations; and
- Internal and external auditing processes.



- Community Development Legacy**
- ✓ Improved access to markets, health care and schools;
  - ✓ Transferable workplace skills;
  - ✓ Improved access to water;
  - ✓ Upskilled regulators;
  - ✓ Post mining programs; and
  - ✓ Re-established endangered tree species.

# Upcoming Developments

<b>Q4 2023</b>	Memot maiden resource
<b>Ongoing</b>	North Laverton drilling results
<b>Ongoing</b>	Memot drilling results
<b>Ongoing</b>	Near mine Okvau Gold Mine drilling results
<b>Q1 2024</b>	North Laverton resource update
<b>Q2 2024</b>	Okvau resource update
<b>Q3 2024</b>	North Laverton feasibility study and decision to mine
<b>Ongoing</b>	Other Cambodian projects exploration results
<b>2025</b>	Memot development

<p><b>RIGHT TEAM</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Board and management team - development and operation - with a history of delivery:</b> <ul style="list-style-type: none"> <li>- A history of success spanning ~ 30 years;</li> <li>- In house development team delivered 5 projects in Australia, Cambodia and Ivory Coast in past 15 years;</li> <li>- All 5 projects delivered on time and on budget.</li> </ul> </li> <li>▪ Board and management aligned with shareholders.</li> </ul>
<p><b>PRODUCING ASSET WITH GOLD EXPOSURE</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Okvau Gold Mine – producing asset with robust cash flows:</b> <ul style="list-style-type: none"> <li>- Produced 225koz at AISC of US\$788/oz since commissioning in Sept 2021 (Project to date: 238koz);</li> <li>- Operating cash flow of US\$80 million for the 12 months to June 2023;</li> <li>- Forecast +100,000oz gold production for 2024 at AISC US\$780 - US\$850/oz.</li> </ul> </li> <li>▪ Unhedged gold resources with a clear pathway to short term resource growth.</li> </ul>
<p><b>ORGANIC GROWTH</b></p>	<ul style="list-style-type: none"> <li>▪ <b>Australia – Australian operation Bullseye Mining Limited (76.5% with bid open):</b> <ul style="list-style-type: none"> <li>- Three projects with 1,200 km<sup>2</sup> of prospective tenure;</li> <li>- North Laverton Gold Project 800km<sup>2</sup> of tenure covering entire Dingo Range Greenstone Belt;</li> <li>- Additional resources and reserves to be expected early 2024.</li> </ul> </li> <li>▪ <b>Cambodia – Second Cambodian operation and resource/reserve expansion:</b> <ul style="list-style-type: none"> <li>- Memot Gold Project - high grade second operation;</li> <li>- Okvau reserve expansion;</li> <li>- Okvau near mine - Samnang, Preak Klong and Antrong.</li> </ul> </li> </ul>

**Emerald on the path of becoming a multiple mine, + 300koz pa gold producer with no further dilution to shareholders**



**Thank You**