

**Fast Facts**

ASX Code: EMR  
Shares on issue: 593,800,983  
Market Cap: ~A\$1,072 million  
Cash: A\$60.1 million (at 31 Mar 2023)  
Bullion: A\$19.3 million (at 31 Mar 2023)

**Board & Management**

Simon Lee AO, Non-Executive Chairman  
Morgan Hart, Managing Director  
Mick Evans, Executive Director  
Ross Stanley, Non-Executive Director  
Billie Slott, Non-Executive Director  
Michael Bowen, Non-Executive Director  
Jay Hughes, Non-Executive Director  
Mark Clements, Non-Executive Director  
and Company Secretary  
Bernie Cleary, Operations Manager  
Shannon Campbell, Chief Financial Officer

**Company Highlights**

**Team**

- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

**Gold Production**

- Okvau Gold Mine commissioned on time on budget in 2021;
- Forecast +100,000oz gold production for 2023 at AISC <US\$810/oz;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.06Moz at 1.91g/t Au;
- Ore Reserve of 13.5Mt & 1.9g/t Au for 0.82Mozs in a single open pit with waste:ore ratio of 5.01:1.

**Growth**

- Significant exploration and resource growth potential in Cambodia:
  - Okvau Gold Mine reserve expansion;
  - Memot Project maiden resource expected 2023
  - 1,639km<sup>2</sup> of prospective tenure
- Significant exploration and resource growth potential in Australia (Bullseye Mining Limited (~60%):
  - Underexplored Dingo Range project
  - Resource and reserve expected 2023
  - 1,200km<sup>2</sup> of prospective tenure

**ESG**

- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.

**Registered Office**

1110 Hay Street  
West Perth WA 6005



## Significant Gold Exploration Results Continue at Bullseye, Memot, Snuol Prospects and Okvau Gold Project Extension

### Highlights

**Drilling continuing at North Laverton Gold Project located in Western Australia (~60% owned - Bullseye Mining Limited)(Bullseye)**

### Recent results from Boundary and Neptune Prospects

**Significant gold mineralisation from Bullseye's RC resource exploration programme on the Boundary and Neptune Prospects continue to demonstrate upside potential:**

- **14m @ 1.98g/t Au from 49m (RC23BDY029);**
- **4m @ 7.12g/t Au from 22m including 1m @ 25.97g/t Au from 25m (RC22BDY047);**
- **15m @ 1.13g/t Au from 76m (RC23BDY051); and**
- **5m @ 3.23g/t Au from 54m including 1m @ 14.34g/t Au from 58m (RC23BDY031).**

**Previously completed high-grade intersections to be integrated in the resource update include:**

- **5m @ 60.25g/t Au from 171m (WDDH8) – Boundary Prospect;**
- **45m @ 6.07g/t Au from 73m (BDR058) – Boundary Prospect;**
- **27m @ 9.34g/t Au from 153m (BDR035) – Boundary Prospect;**
- **53m @ 3.44g/t Au from 66m (WRC17) (EOH) – Boundary Prospect;**
- **22m @ 4.87g/t Au from 17m (NPRD0056) – Neptune Prospect;**
- **26m @ 6.95g/t Au from 40 (NPRD0039) – Neptune Prospect;**
- **16m @ 10.10g/t Au from 63m (NPRD0026) – Neptune Prospect; and**
- **9m @ 9.44g/t Au from 82m (NPRD0078) – Neptune Prospect.**

**Drilling continuing at Memot Gold Project (EMR 100%)**

**Recent significant drill results from the RC infill resource drill programme include:**

- **4m @ 8.06g/t Au from 151m including 1m @ 19.90g/t Au from 154m and 1m @ 12.30g/t from 151m (DD22MMT080W);**
- **4m @ 7.85g/t Au from 30m including 1m @ 10.25 g/t Au from 30 and 2m @ 9.48g/t Au from 32m (DD22MMT080W);**
- **5.6m @ 4.85g/t Au from 187m (DD22MMT080W);**
- **4m @ 5.74g/t Au from 131m including 2m @ 9.74g/t Au from 133m and 0.46% Zn (RC22MMT074); and**
- **1m @ 27.8g/t from 249m (DD23MMT081).**

**Follow up drill programme completed at Snuol JV Project (EMR 70% earn in)**

**Recent significant results include:**

- **4m @ 7.72g/t Au from 72m including 1m @ 16.75g/t Au, 180g/t Ag, 0.5% Cu, 0.24% Pb and 2.29%Zn from 73m (RC23SNU054).**

**Okvau Gold Project (EMR 100%)**

**Ongoing extensional drilling at Okvau continues to deliver significant gold mineralisation, in close proximity to existing resources including:**

- **4m @ 25.28g/t Au from 462m including 1m @ 94.50g/t Au from 465m (DD23OKV447).**

## North Laverton Gold Project Resource Drill Programme (Bullseye Mining Limited - EMR: ~60%)

The North Laverton Gold Project consists of 34 exploration licences (including 4 applications) and 4 mining licences covering the majority of the Dingo Range greenstone belt with more than 800km<sup>2</sup> of tenure (refer Figure 1) and has the potential to host multiple standalone deposits or satellite deposits to supply additional ore to a central mill. It includes the gold mineralised prospects of Boundary, Neptune, Stirling, Hurleys and Bungarra extending over a 6.4km strike length.

The planned ~98km resource definition drilling programme spans across the Boundary, Neptune, Stirling, Hurleys and Bungarra prospects. Once completed there will be circa 150,000m of new drilling available to estimate an updated North Laverton resource by mid 2023 and a maiden reserve estimate to follow shortly thereafter.

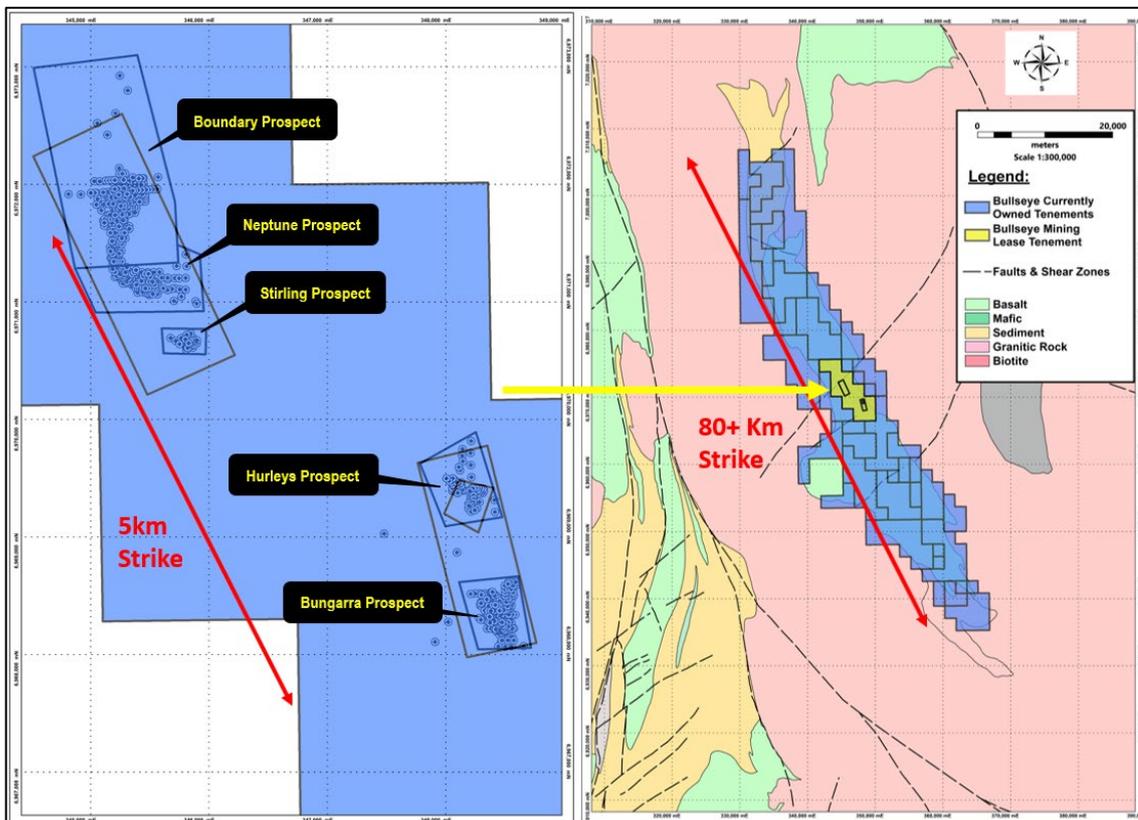
Drilling during the initial stages of the programme has been limited to a single RC drill rig. The diamond rig that was mobilised in the prior quarter commenced double shifting in February 2023. A third drill rig (RC) is expected to mobilise to site in the current quarter to continue escalating drilling capacity.

To date 323 collars (38,889.4m) of the 98,000m resource definition programme has been completed of which 121 collars (23,417.4m) has been completed since Emerald acquired a controlling interest in Bullseye. At the time of writing ~1,500m of assays were pending. The initial drilling has been mostly limited to the Boundary and Neptune prospects of the Boundary-Bungarra mineralised trend (Figure 2) with recent highlighted significant results including:

- 12m @ 4.94g/t from 62m including 1m @ 9.07g/t from 69m and 1m @ 42.90g/t from 72m (RC22NPT003)<sup>(1)</sup>;
- 15m @ 2.48g/t from 108m including 1m @ 7.39g/t from 116m and 2m @ 7.79g/t from 118m (RC22NPT004)<sup>(1)</sup>;
- 13m @ 2.54g/t from 76m including 1m @ 19.30g/t from 81m (RC22BDY001)<sup>(1)</sup>;
- 9m @ 7.35g/t from 59m including 1m @ 58.27g/t from 61m and 1m @ 16.02g/t from 73m (RC22NPT027)<sup>(2)</sup>;
- 38m @ 1.65g/t from 56m including 1m @ 16.60g/t from 92m (RC22BDY009)<sup>(2)</sup>;
- 14m @ 2.37g/t from 115m including 4m @ 4.63g/t from 117m (RC22NPT020)<sup>(2)</sup>;
- 5m @ 6.33g/t from 100m including 2m @ 14.70g/t from 100m (RC22BDY016)<sup>(2)</sup>;
- 14m @ 1.98g/t Au from 49m (RC23BDY029)<sup>(3)</sup>;
- 4m @ 7.12g/t Au from 22m including 1m @ 25.97g/t Au from 25m (RC23BDY047)<sup>(3)</sup>;
- 15m @ 1.13g/t Au from 76m (RC23BDY051)<sup>(3)</sup>;
- 5m @ 3.23g/t Au from 54m including 1m @ 14.34g/t Au from 58m (RC23BDY031)<sup>(3)</sup>;
- 3m @ 5.13g/t Au from 352m including 1m @ 13.30g/t Au from 354m (RCDD23BDY041)<sup>(3)</sup>.

Note: (1) Refer ASX announcement 7 October 2022; (2) Refer ASX announcement 21 January 2023; (3) Refer Appendix One

**Figure 1 | North Laverton Tenement Map with the prospect locations**



Results from drilling to date, continue to delineate mineralised high-grade structures. Historically, drilling has only tested to ~120m vertical depth (average). Mineralisation remains open at depth and along strike across all prospects (refer Figures 3, 4 and 5).

Figure 2 | Boundary and Neptune Drill collars with recent (in black - refer to Appendix One) and previously announced (in blue) significant results (Plan view)

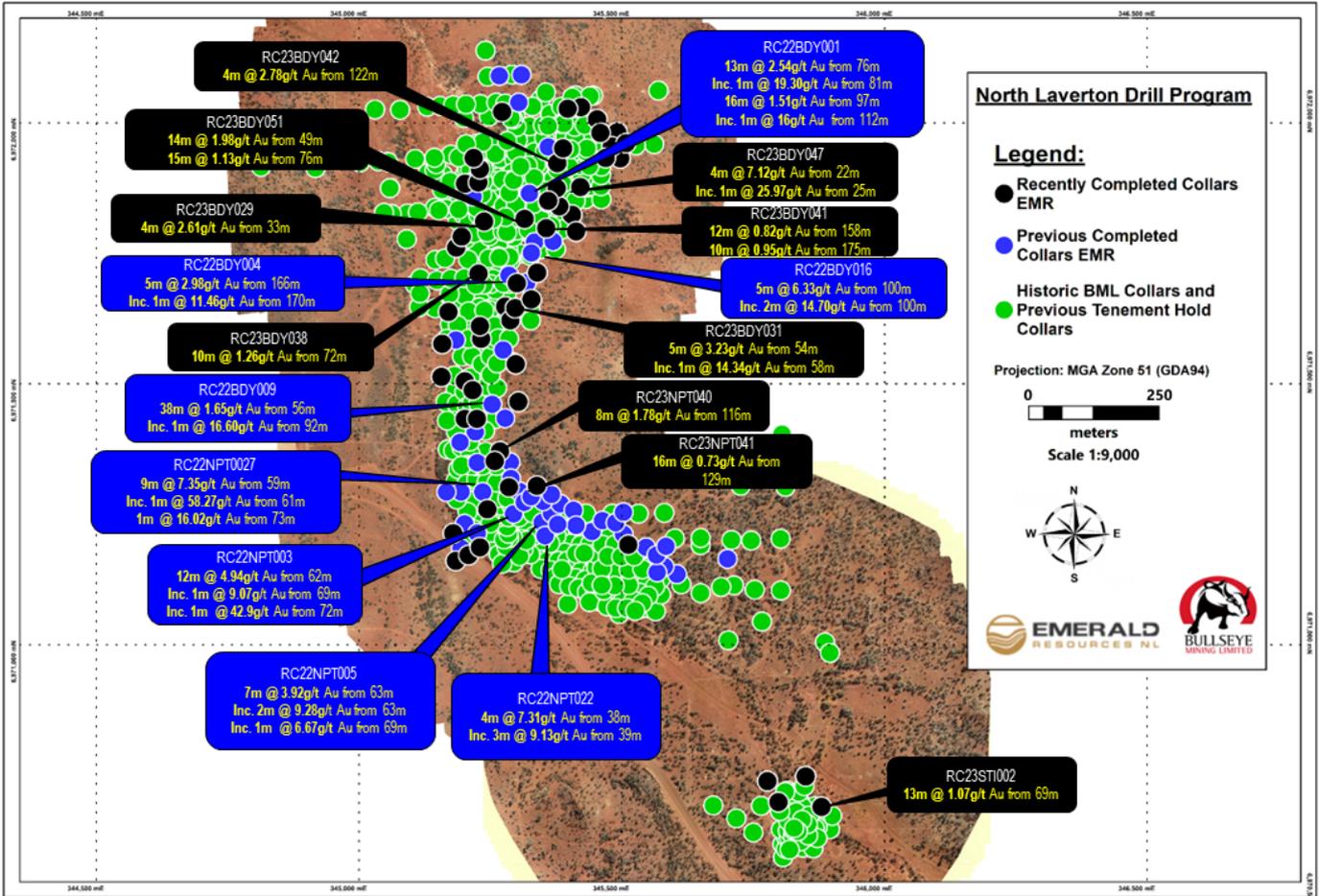
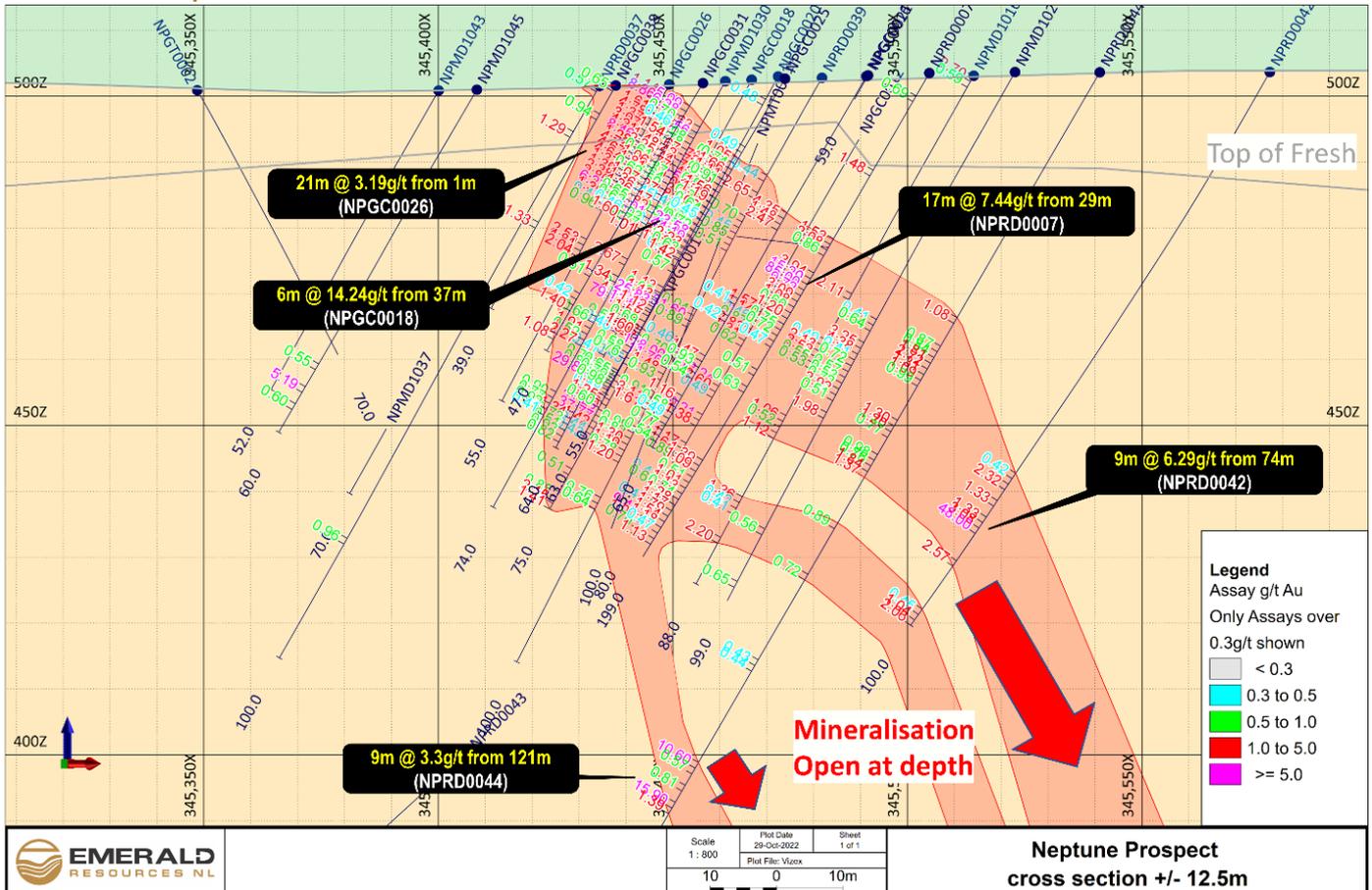


Figure 3 | Typical Cross section of Neptune prospect showing wide, high grade zones of continuous mineralisation, with existing drilling limited to ~80m depth.



## North Laverton Project Historic Significant Intersections

Bullseye's current resource drill programme is designed to test the strike and down dip extension of historic significant intersections. These previous drill programmes include 84,028m (80,684m RC and 3,344m diamond) completed by Bullseye since 2014 and 45,583m of drilling completed by various previous tenement holders (34,695m RC, 4,587m diamond, 432m AC and 5,869m RAB), (refer Figure 4). Drill results highlights from both programmes include:

### Boundary<sup>(1)</sup>:-

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

### Neptune<sup>(2)</sup>:-

- 22m @ 4.87g/t from 17m (NPRD0056);
- 9m @ 9.44g/t from 82m (NPRD0078);
- 33m @ 3.82g/t from 37m (NPMD1019);
- 15m @ 6.60g/t from 67m (NPMD1007);
- 3m @ 29.85g/t from 45m (NPMD1026);
- 25m @ 5.24g/t from 0m (NPGC0053);
- 40m @ 2.98g/t from 14m (NPGC0025);
- 6m @ 14.24g/t from 37m (NPGC0018);
- 9m @ 9.36g/t from 7m (NPGC0045).

### Neptune<sup>(3)</sup>:-

- 26m @ 6.95g/t from 40 (NPRD0039);
- 16m @ 10.10g/t from 63m (NPRD0026);
- 17m @ 7.44g/t from 29m (NPRD0007);

### Stirling<sup>(1)</sup>:-

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

### Hurleys<sup>(1)</sup>:-

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

### Bungarra<sup>(1)</sup>:-

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

(1) Refer ASX announcement dated 7 October 2022; (2) Refer ASX announcement dated 5 July 2022; (3) Refer ASX announcement dated 31 January 2023;

Figure 4 | Plan view of Bullseye prospects targeted by the recently commenced resource drill programme

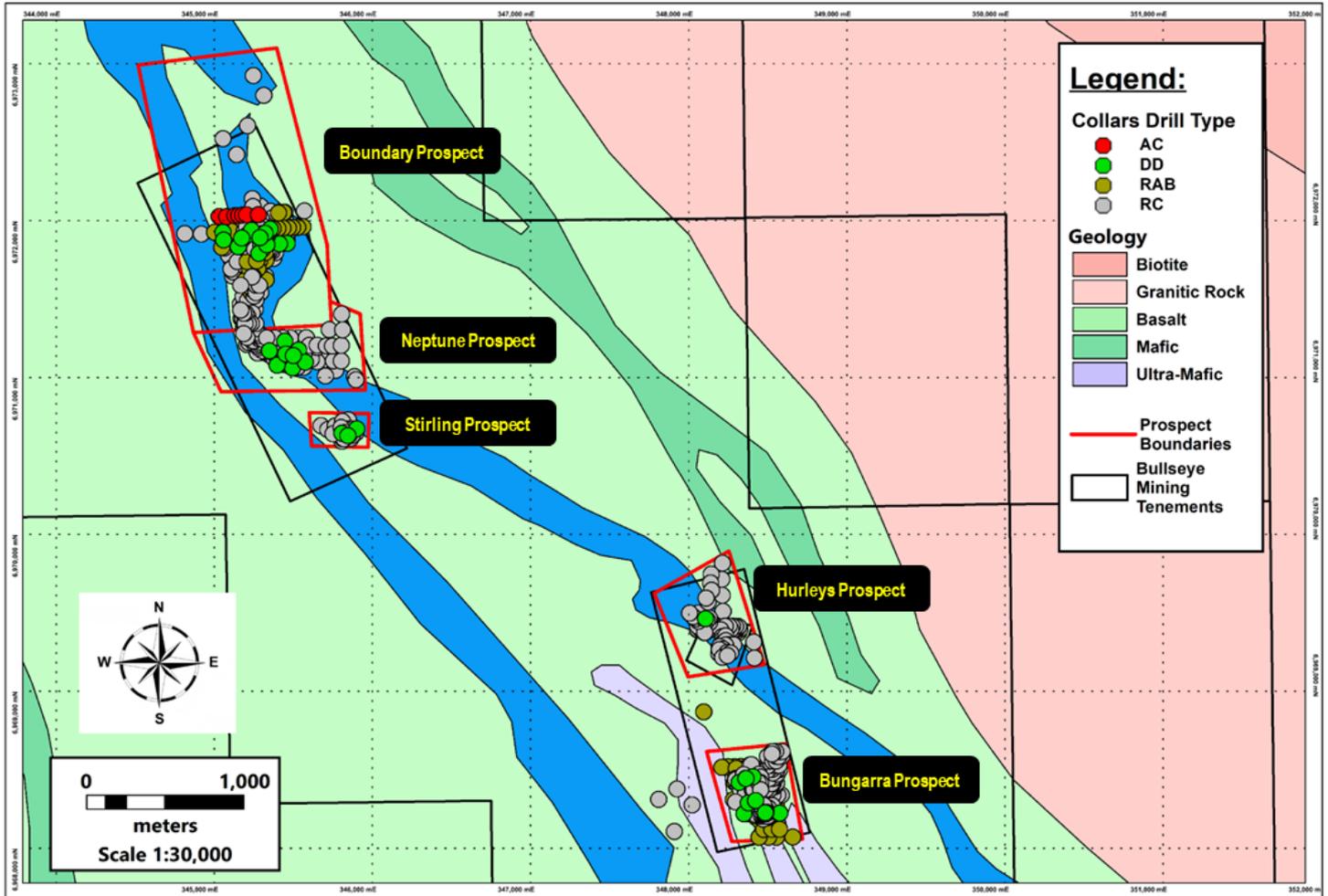
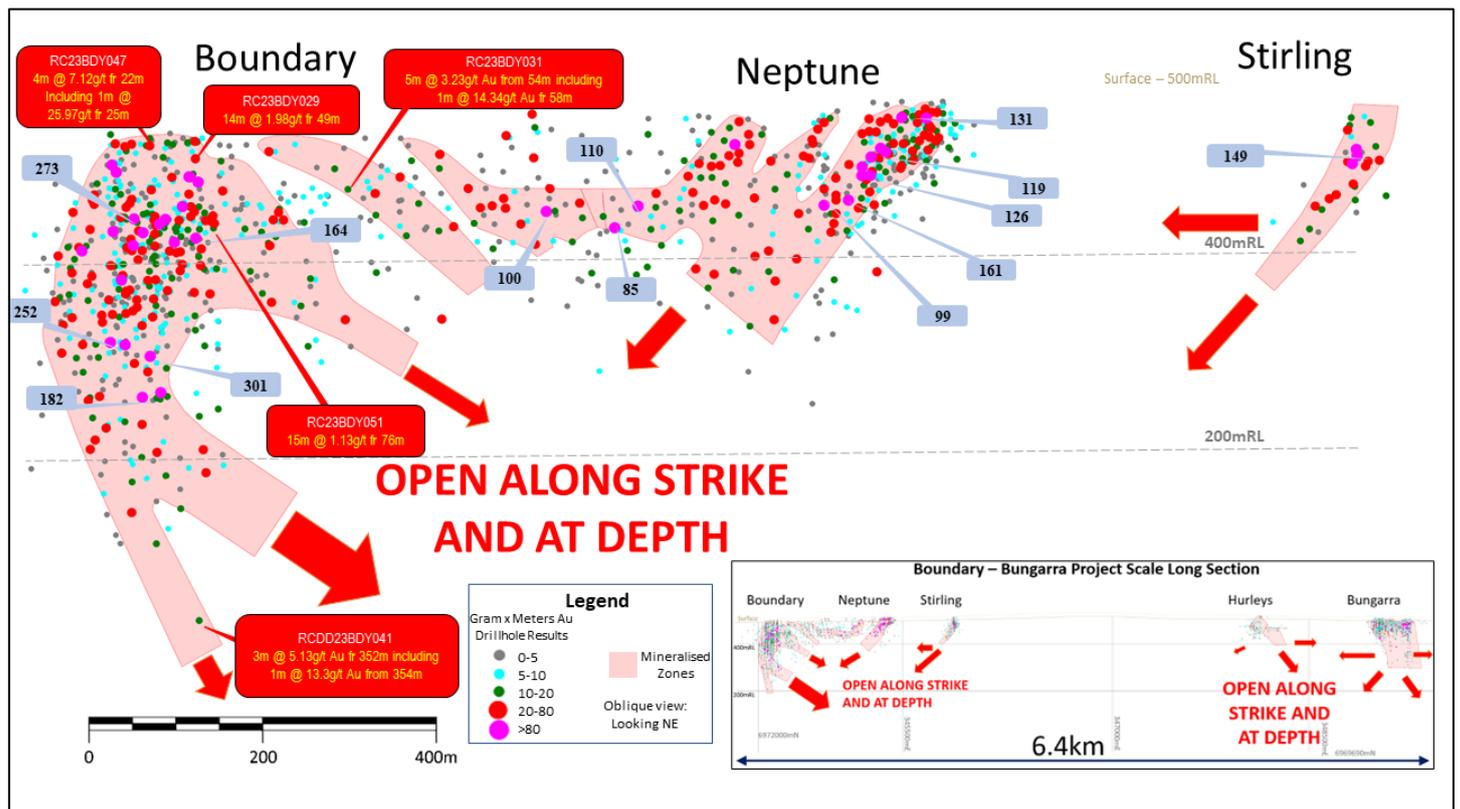


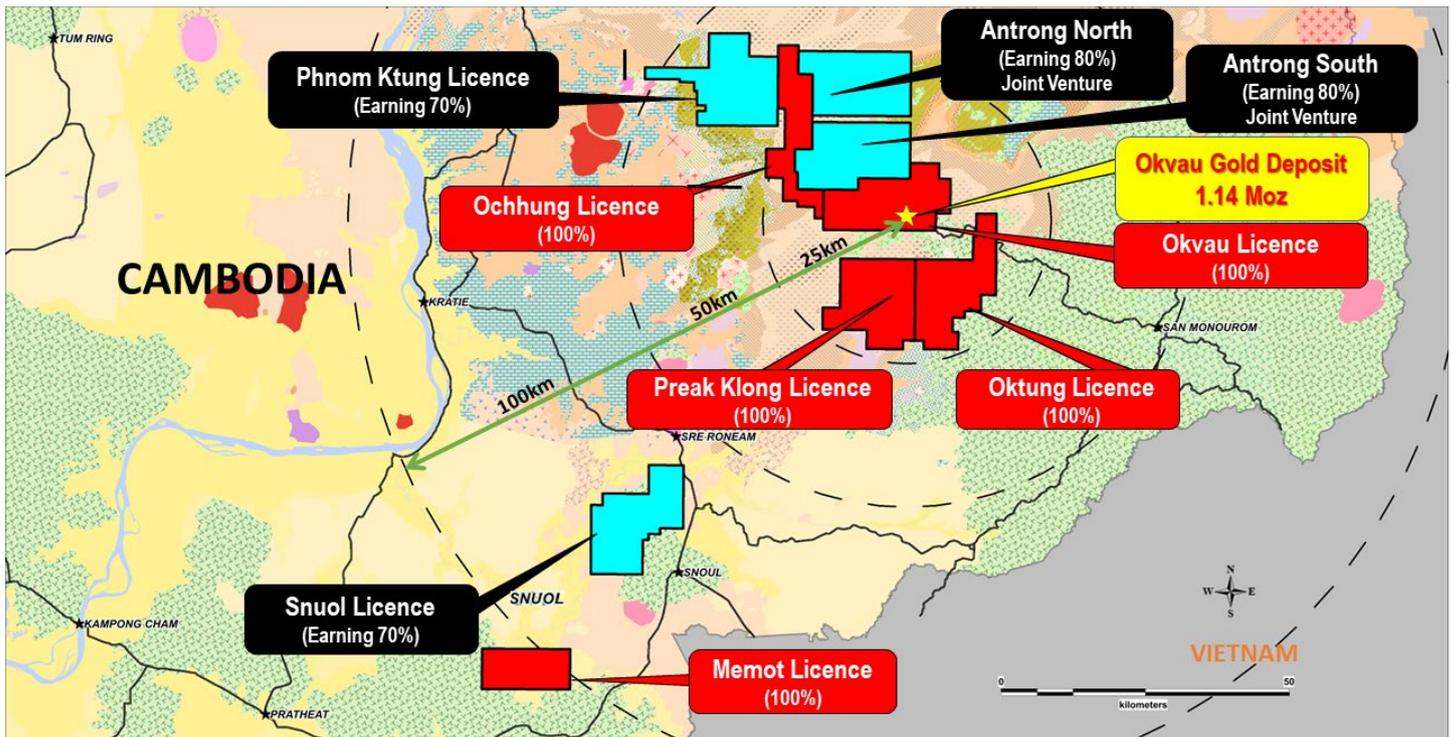
Figure 5 | Long section of North Laverton project with Au gram metre intercepts (with new drill results in red)



## Exploration Activities – Cambodian Gold Projects

Emerald’s exploration tenements, which comprise of a combination of 100% owned granted licences and joint venture agreements cover a combined area of 1,639 km<sup>2</sup> in Cambodia.

Figure 6 | Cambodian Gold Project | Exploration Licence Areas



## Memot Project (EMR 100%) - Infill RC Resource Programme

Emerald continues to progress an exploration drill programme at the Memot Project, focusing on infilling and extending the mineralisation proximally within and beyond the known mineralisation. The drilling to date includes 110 drill holes for 14,593m (8,447m RC and 6,146m diamond) with 1,179 assays pending (refer to Figure 7). Highlighted significant recent results (refer Appendix Three) received include:

- 4m @ 8.06g/t Au from 151m including 1m @ 19.90g/t Au from 154m and 1m @ 12.3g/t from 151m (DD22MMT080W); \*multielement assays pending.
- 4m @ 7.85g/t Au from 30m including 1m @ 10.25 g/t Au from 30 and 2m @ 9.48g/t Au from 32m (DD22MMT080W); \*multielement assays pending.
- 5.6m @ 4.85g/t Au from 187m (DD22MMT080W); \*multielement assays pending.
- 4m @ 5.74g/t Au from 131m including 2m @ 9.74g/t Au from 133m and 0.46% Zn (RC22MMT074);
- 1m @ 27.8g/t from 249m (DD23MMT081); \*multielement assays pending.
- 4m @ 4.37g/t Au from 30m (DD22MMT080); \*multielement assays pending.

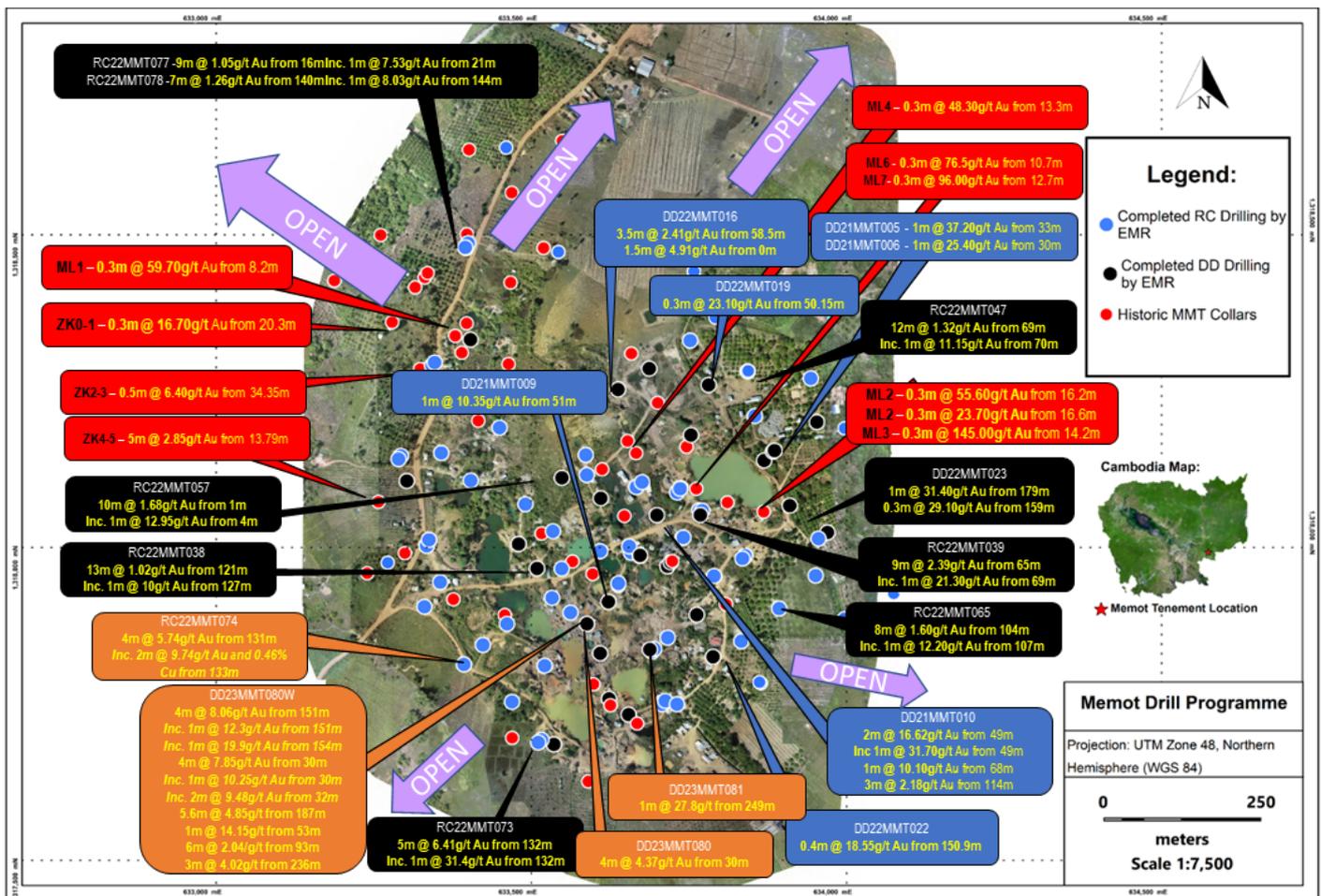
Several of the collars completed also tested the edges of the known mineralisation and results indicate the mineralisation is open and untested in all directions. In particular mineralisation is open along strike to the north-west and south-east and down dip to the north-east (refer Figure 7). This coincides with the previously announced significant Au and Cu in-soil anomaly indicating the known gold results are part of a potentially larger mineralised system (refer ASX announcement dated 28 July 2022).

The mineralisation is associated with multiple high-grade, narrow, stacked quartz vein sets, dipping shallowly to the north-east with current interpreted strike length of 650m (refer ASX announcement dated 28 July 2022). The programme is investigating both down dip and along strike continuity of the structures.

A maiden resource calculation has commenced, utilising both the recent results and previously announced significant intersections, such as,

- 1m @ 37.20 g/t Au from 33m (DD21MMT005);
- 1m @ 31.70g/t Au from 49m (DD21MMT010); and 0.45m @ 37.10g/t Au from 74.55m,
- 0.4m @ 17.70 g/t Au from 190m (DD22MMT013),
- 3.54m @ 10.3g/t Au from 0m (ZK8-1);
- 0.3m @ 145g/t Au from 14.2m (ML3);
- 0.3m @ 96g/t Au from 12.7m (ML7); and
- 0.3m @ 76.5g/t Au from 10.7m (ML6)
- 1m @ 31.4g/t Au from 132m, 0.52% Cu and 0.52 % Zn (RC22MMT073);
- 1m @ 21.30g/t Au from 69m and 1.06% Cu (RC22MMT039);

Figure 7 | Memot artisanal workings with recent (orange) previously announced (black and blue) and historic (red) drill collars and significant intersections



A contractor has been engaged to complete ground magnetics/radiometrics and IP geophysical surveys over the prospective areas with anomalous Au and Cu geochemical signatures located within a ~6km radius of the Memot artisanal workings (refer ASX announcement dated 28 July 2022). The data processing and interpretations we recently completed and a ~3,000m RC drill programme has been planned across coincident geochemical and geophysical anomalies. This programme is expected to start in the current quarter.

## Snuol Project (EMR earning up to 70%) - RC Exploration Programme

The Company has completed a 33 collar (4,498m) exploration RC drill programme at on the Anchor Prospect in the Snuol Project (refer to Figure 8). The programme was planned to drill the untested parts of 1.5km x 1.5km (>10ppb Au) gold-in-soil anomaly (refer ASX announcement 30 March 2020), investigate the gradient array IP chargeability anomalies and follow up previous significant drill results. All Au assays have been returned, and significant results include (refer Appendix Three):

- **4m @ 7.72g/t Au from 72m including 1m @ 16.75g/t Au, 180g/t Ag, 0.5% Cu, 0.24% Pb and 2.29%Zn from 73m (RC23SNU054);**
- **13m @ 1.36g/t Au from 18m (RC23SNU048);** *\*multielement assays pending.*
- **1m @ 7.97g/t Au from 46m (RC23SNU047);** *\*multielement assays pending.*
- **9m @ 0.88g/t Au from 16m (RC23SNU056) including 1m @ 3.56g/t from 16m and 0.77% Zn.**
- **1m @ 0.36g/t Au, Ag 22.2g/t, Cu 0.6% from 43m (RC23SNU037)**
- **1m @ 0.18g/t Au, Ag 7.70g/t, Cu 0.55% from 20m (RC23SNU044)**

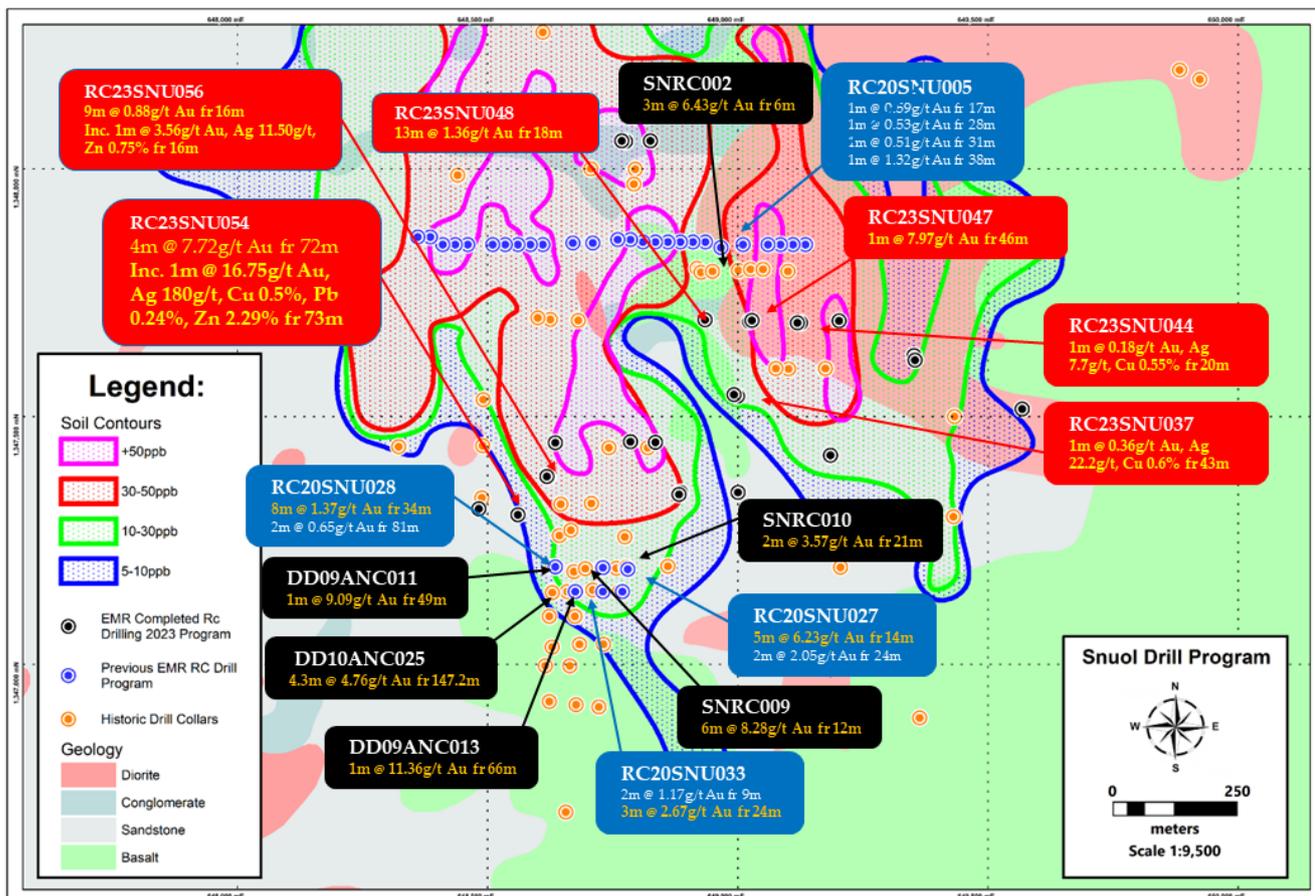
The significant intersections of precious and base metal results in RC23SNU054 and RC23SNU056 are located along a 500m structural corridor and include historical results listed below (refer to ASX announcement 30 October 2020). This zone of mineralisation remains untested along strike.

- **6m @ 8.28g/t from 12m (SNRC009)**
- **5m @ 6.23g/t from 14m (RC20SNU027);**
- **4.3m @ 4.76g/t Au from 147.2m (DD10ANC025); and**
- **1m @ 9.09g/t Au from 49m (DD09ANC011).**

The significant Au results in RC23SNU047 and RC23SNU048 and well as the anomalous Cu drill results in RC23SNU037 and RC23SNU044, are adjacent to the previously announced intersection **3m @ 6.43g/t Au fr 6m (SNRC002)** (refer to ASX announcement 30 October 2020). These results are located 250m of one another and are associated with largely underexplored felsic intrusive on the eastern side of the Anchor prospect.

Additional drilling is being planned to follow up these encouraging results on the Anchor prospect and other untested anomalous gold-in-soil results on the Snuol Licence.

**Figure 8 | Snuol RC drill programme results. New results in red outline**



## Okvau Gold Project (EMR 100%) - Near Mine Exploration

Emerald continues to progress an exploration drill programme, focusing on infilling and extending the mineralisation proximally within and beyond the reserve pit shell. The drilling to date includes 26 drill holes for 8,975m (3,022m RC and 5,953m diamond) (refer to Figure 9).

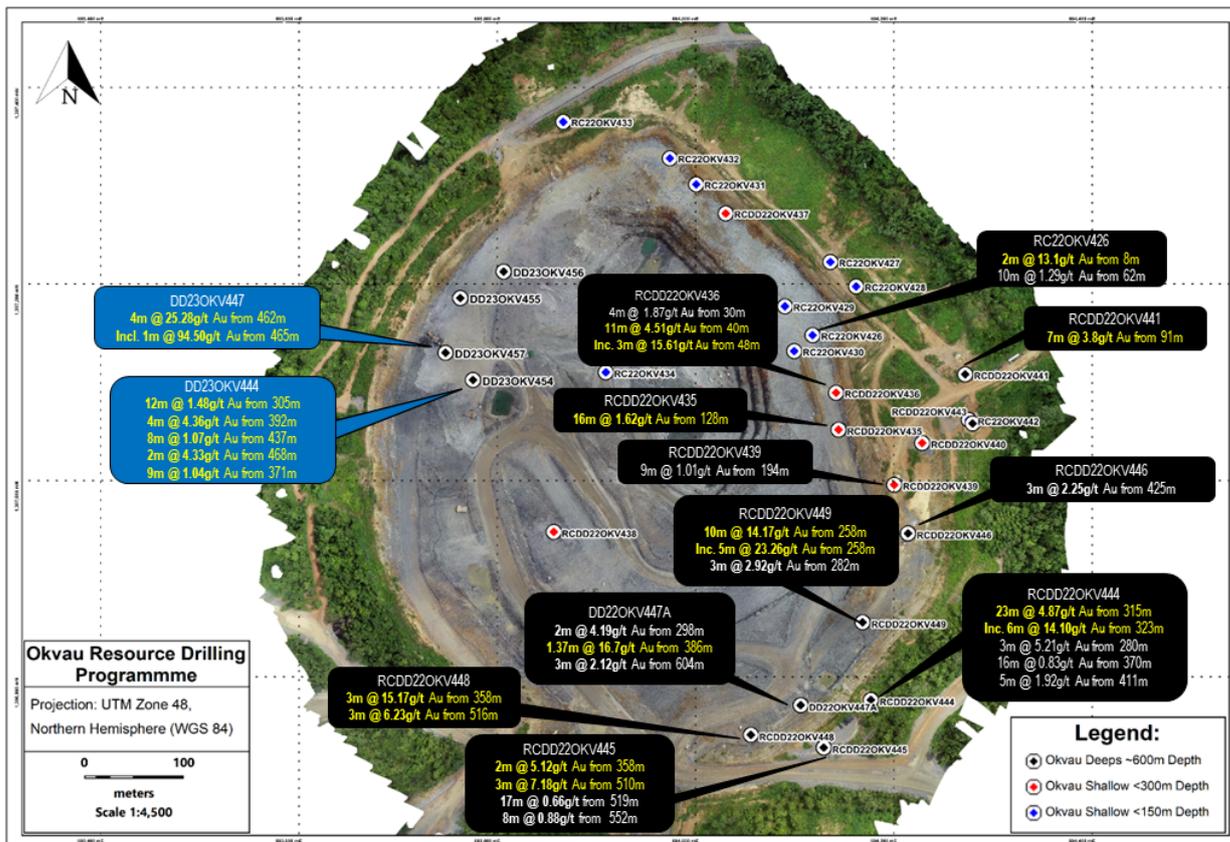
The programme identified significant mineralisation (refer Appendix Three and Figure 9) outside the current indicated resource including:

- **4m @ 25.28g/t Au from 462m including 1m @ 94.50g/t Au from 465m (DD23OKV447) and;**
- **12m @ 1.48g/t Au from 305m (DD22OKV444).**

The Company continues to advance the Okvau resource update, with the recent results to be included with previously announced results (listed below) in the estimate. The update is expected to extend both open cut and potential underground mine plans.

- **3m @ 14.28g/t Au from 432m (DD16OKV372)** (refer ASX release 28 April 2017);
- **6m @ 9.70g/t Au from 520m (DD16OKV373)** (refer ASX release 28 April 2017);
- **15m @ 11.92g/t Au from 143m (RC19OKV390)** (refer ASX release 2 July 2019);
- **8m @ 19.98g/t Au from 172m (RC19OKV397)** (refer ASX release 2 July 2019);
- **6m @ 11.40g/t Au from 258m (RCDD22OKV424)** (refer ASX release 29 January 2021);
- **3m @ 15.61g/t Au from 48m (RCDD22OKV436)** (refer ASX release 28 July 2022);
- **6m @ 14.10g/t Au from 323m (RCDD22OKV444)** (refer ASX release 28 July 2022); and
- **10m @ 14.17g/t Au from 258m with 5m @ 23.26g/t from 258m (RCDD22OKV449)** (refer ASX release 7 October 2022).

Figure 9 | Completed collars of the current Okvau Resource Drill programme, plan view



This ASX release was authorised on behalf of the Emerald Board by: Morgan Hart, Managing Director.

**For further information please contact  
Emerald Resources NL**

**Morgan Hart  
Managing Director**

## About Emerald Resources NL

### Overview

Emerald is a developer and explorer of gold projects. In particular, Emerald has been focused on the development and commissioning of its most advanced project, the Okvau Gold Mine in Cambodia which saw first production in June 2021. Since commercial production commenced in September 2021, Emerald has now poured over 5,000kgs of gold doré from its operations.

Emerald also holds a number of other projects in Cambodia which are made up of a combination of granted mining licences (100% owned by Emerald) and interests joint venture agreements. Together, Emerald's interest in its Cambodian Projects covers a combined area of 1,639km<sup>2</sup>.

Emerald has a controlling interest in Bullseye Mining Limited (60.06%), an unlisted Australian public company with three Western Australian gold projects totalling in excess of 1,200km<sup>2</sup> of highly prospective gold tenure including the North Laverton Gold Project which covers in excess of 800km<sup>2</sup> of the entire Dingo Range greenstone belt.

**Table 1 | Okvau Mineral Resource Estimate**

Okvau March 2022 Mineral Resource Estimate											
Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
1.67	0.94	51	12.93	2.10	872	2.55	1.62	133	<b>17.15</b>	<b>1.91</b>	<b>1,056</b>

**Table 2 | Okvau Ore Reserve Estimate**

Okvau March 2022 Ore Reserve Estimate			
	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
Proven Ore Reserve	1.67Mt	0.94g/t Au	51koz
Probable Ore Reserve	11.80Mt	2.02g/t Au	765koz
<b>Total Ore Reserve</b>	<b>13.48Mt</b>	<b>1.88g/t Au</b>	<b>816koz</b>

### Forward Looking Statement

This document contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Emerald Resources operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements, which reflect the view of Emerald Resources only as of the date of this announcement. The forward looking statements made in this release relate only to events as of the date on which the statements are made. Emerald Resources will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority. This document has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules.

The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement. Reference is made to ASX Announcements dated 1 May 2017 and 26 November 2019. All material assumptions underpinning the production target, or the forecast financial information continue to apply and have not materially changed. 100% of the production target referred to in this announcement is based on Probable Ore Reserves.

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and more recently, Regis Resources Ltd.

### **Competent Persons Statements**

The information in this report that relates to Exploration and Drill Results from Bullseye Recent Drilling (Appendix One) and Memot, Snuel and Okvau (Appendix Three) is based on information compiled by Mr Keith King, who is an employee to the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Keith King has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Keith King has reviewed the contents of this release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Okvau Gold Deposit was prepared by EGRM Consulting Pty Ltd, Mr Brett Gossage, who is a consultant to the Company, who is a Member of the Australasian Institute of Mining & Metallurgy (AIG), and has sufficient experience 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 by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Gossage has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears. Information in this announcement that relates to Ore Reserves for the Okvau Gold Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Glenn Williamson, an independent specialist mining consultant. Mr Williamson is a Member of the Australasian Institute of Mining & Metallurgy. Mr Williamson 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 (or 'CP') as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williamson has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

### **No New Information**

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

## Appendix One | New Drill Results from Neptune and Boundary Resource Drill Program (Bullseye) (>2 gram metre)

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From(m)	To (m)	Interval (m)	Gold g/t
Boundary	RC23BDY029	345,238	6,971,812	495	-60	263	105	49	63	14	1.98
Boundary	RC23BDY047	345,421	6,971,878	495	-60	265	162	22	26	4	7.12
	<i>including</i>							<b>25</b>	<b>26</b>	<b>1</b>	<b>25.97</b>
Boundary	RC23BDY051	345,315	6,971,817	495	-60	265	120	76	91	15	1.13
Boundary	RC23BDY031	345,278	6,971,649	496	-59	270	96	54	59	5	3.23
	<i>including</i>							<b>58</b>	<b>59</b>	<b>1</b>	<b>14.34</b>
Boundary	RCDD23BDY041	345,356	6,971,799	496	-60	271	403	352	355	3	5.13
	<i>including</i>							<b>354</b>	<b>355</b>	<b>1</b>	<b>13.30</b>
Neptune	RC23NPT040	345,258	6,971,353	498	-60	226	150	116	124	8	1.78
Stirling	RC23STI002	345,880	6,970,691	506	-60	225	156	69	82	13	1.07
Boundary	RC23BDY038	345,227	6,971,712	495	-60	266	120	72	82	10	1.26
Neptune	RC23NPT041	345,338	6,971,306	500	-57	225	216	129	145	16	0.73
Boundary	RC23BDY042	345,377	6,971,924	494	-60	270	300	122	126	4	2.78
Bungarra	RC23BGA007	348,546	6,968,273	502	-55	267	258	172	188	16	0.71
Boundary	RCDD23BDY041	345,356	6,971,799	496	-60	271	403	300	309	9	1.18
Boundary	RC23BDY029	345,238	6,971,812	495	-60	263	105	33	37	4	2.61
Boundary	RC23BDY041	345,356	6,971,799	496	-60	269	186	158	170	12	0.82
Boundary	RC23BDY041	345,356	6,971,799	496	-60	269	186	175	185	10	0.95
Boundary	RCDD23BDY041	345,356	6,971,799	496	-60	271	403	393.52	393.94	0.4	18.11
Boundary	RC23BDY038	345,227	6,971,712	495	-60	266	120	53	66	13	0.58
Bungarra	RC23BGA008	348,526	6,968,302	500	-55	270	228	140	152	12	0.64
Boundary	RCDD23BDY046	345,328	6,971,663	497	-60	273	367	176	182	6	1.38
Boundary	RC23BDY042	345,377	6,971,924	494	-60	270	300	159	161	2	3.69
Boundary	RC23BDY049	345,381	6,971,841	495	-60	270	182	112	120	8	0.83
Boundary	RC23BDY029	345,238	6,971,812	495	-60	263	105	43	44	1	6.32
Boundary	RC23BDY042	345,377	6,971,924	494	-60	270	300	208	215	7	0.85
Boundary	RC23BDY047	345,421	6,971,878	495	-60	265	162	125	127	2	2.77
Boundary	RC23BDY049	345,381	6,971,841	495	-60	270	182	61	68	7	0.80
Neptune	RC23NPT039	345,244	6,971,261	499	-59	222	200	139	150	11	0.57
Boundary	RCDD23BDY034	345,300	6,971,694	496	-61	267	148	70	72	2	2.98
Boundary	RC23BDY035	345,201	6,971,434	498	-61	273	138	75	85	10	0.53
Boundary	RC23BDY042	345,377	6,971,924	494	-60	270	300	101	107	6	0.84
Boundary	RCDD23BDY046	345,328	6,971,663	497	-60	273	367	261	262	1	5.47
Boundary	RC23BDY027	345,230	6,971,912	494	-60	265	300	55	58	3	1.44
Boundary	RC23BDY040	345,230	6,971,612	496	-59	271	204	38	42	4	0.99
Boundary	RC23BDY041	345,356	6,971,799	496	-60	269	186	148	149	1	3.56
Boundary	RC23BDY043	345,405	6,971,825	495	-59	269	162	102	105	3	1.43
Bungarra	RC23BGA007	348,546	6,968,273	502	-55	267	258	247	253	6	0.61
Bungarra	RC23BGA008	348,526	6,968,302	500	-55	270	228	172	178	6	0.72
Neptune	RC23NPT038	345,230	6,971,188	499	-58	216	102	49	53	4	1.05
Boundary	RCDD23BDY046	345,328	6,971,663	497	-60	273	367	301	302	1	3.92
Boundary	RC23BDY027	345,230	6,971,912	494	-60	265	300	176	179	3	0.99
Boundary	RC23BDY030	345,170	6,971,639	496	-60	267	78	19	21	2	1.34
Boundary	RC23BDY035	345,201	6,971,434	498	-61	273	138	55	59	4	0.70
Boundary	RC23BDY035	345,201	6,971,434	498	-61	273	138	67	70	3	0.86
Boundary	RC23BDY036	345,224	6,971,434	498	-60	265	138	123	124	1	2.65
Boundary	RC23BDY037	345,232	6,971,587	496	-61	268	143	18	22	4	0.87

## Appendix Two | JORC Code, 2012 Edition | 'Table 1' Report

### Section 1 Sampling Techniques and Data from Recent Drilling at Neptune and Boundary Prospects (Bullseye)

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Standards are inserted in sample batches to test laboratory performance.</li> <li>All Bullseye RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample.</li> <li>Diamond core was sampled using half-core where the core is cut in half down the longitudinal axis and sample intervals were determined by the geologist based on lithological contacts, with 80% of the sample intervals being 1 metre in length. In areas of no mineralised (negligible amounts of alteration/sulphides typically present with mineralisation) a 2m composite was submitted.</li> <li>Bullseye drill programme used SGS Laboratories, Kalgoorlie for RC and Diamond samples:</li> <li>SGS – samples crushed and milled to &lt;75µm and assayed using fire assay (50g) with additional AAS.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>A Schramm 685 drill rig is used to drill 5.5-inch RC holes and a UDR1000 rig is used to drill NQ2 Diamond Core.</li> <li>All Bullseye holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™). A typical downhole survey was taken at 10m depth to the end of hole. All readings showed that down hole deviation was negligible.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>RC drill sample recovery averaged better than 99%.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All RC chips and diamond core is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralization and/or veining, and alteration. All logging and sampling data are captured into a database, with appropriate validation and security features.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>Most samples are dry and there is no likelihood of compromised results due to moisture.</li> <li>This sample technique is industry norm and is deemed appropriate for the material.</li> <li>All RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample.</li> <li>The drilling used SGS Laboratories, Kalgoorlie for RC samples: SGS– samples dried at 105° Celsius,</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>crushed and milled to 85% passing -75µm. Assay was 50g fire assay with AAS finish for gold.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are sent to the accredited SGS Laboratories, Kalgoorlie 50g fire assay with AAS finish for gold. This method has a lower detection limit of 0.01ppm gold.</li> <li>Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs at rate of 1 for every 20 field samples and pulp blanks at a rate of 1 for every 50 field samples. Field duplicates were collected at the rig, directly from the cyclone at a rate of one in every 50 samples for the entire programme.</li> <li>QAQC data are routinely checked before any associated assay results are reviewed for interpretation.</li> <li>All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols in place.</li> <li>The calculations of all significant intercepts (for drill holes) are routinely checked by senior management.</li> <li>Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licensed on site surveyors. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The grid system used is MGA_94. The creation of the topographic surface is based on a site survey pick-up in March 2014 by GEMS (Glockner Engineering and Mining Services, licensed Australian surveyors) and again in July 2014, August 2015 and August 2017 of all drill holes and surface contour points in GDA_94.</li> <li>To date the collars of holes drilled have been picked up by a hand GPS. Although it is the intention to use a licenced surveyor with DGPS equipment to pick up the collars before any resource calculation.</li> <li>All Bullseye drill holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™) and are routinely undertaken at ~5m intervals for the drilling</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.</li> <li>The drill programme adopted a standard sample length of 1.0m.</li> </ul>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes are usually designed to intersect target structures with a “close-to-orthogonal” intercept.</li> <li>Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All RC samples were sampled as single 1m calico samples, each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by Bullseye field staff and delivered to SGS Kalgoorlie by road transport supplied by SGS. Zones of waste a sampled as a composite sample using the spear sampling technique. If the composite returns an anomalous value, the individual 1m samples (collected and stored at the time of drilling) are submitted for analysis.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.</li> </ul>

## Section 2 Reporting of Exploration Results from Recent Drilling at Neptune and Boundary Prospects (Bullseye)

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Bullseye Gold Prospects are 100% held by Bullseye Mining Limited (EMR 60.06%). The tenure is considered to be secure.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Geology comprises a basalt country rock and BIF. The Neptune and Boundary prospects are associated with an approximately 45 degree plunging mineralised lode (or sheets) that have formed in association with the basalt/BIF contact, a large antiform structure and a large cross cutting structure. Gold Mineralisation is as shallow as a few metres below surface, extends to some 100m below surface and is open at depth.</li> <li>The weathering profile displays a surface laterite, followed by clay/saprolite weathering predominately in association with the weathered basalt. Saprock is encountered earlier in association with weathered BIF. Global fresh rock is encountered from 70m down hole, but weathering is not well advanced at Neptune and hard saprock and fresh rock are encountered in more shallow horizons.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>eastings and northing of the drill hole collar;</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Details of significant drilling results are shown in Appendix One.</li> </ul>

Criteria	Explanation	Commentary
	<ul style="list-style-type: none"> <li>- elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</li> <li>- dip and azimuth of the hole;</li> <li>- down hole length and interception depth;</li> <li>- hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No high grade top cuts have been applied.</li> <li>• The reported significant intersections in Appendix One are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate maps and sections are included in the body of this release.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>• All significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix One.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>• Surface geological mapping and detailed structural interpretation have helped inform the geological models.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• Additional drilling programmes are being planned across all exploration licences.</li> </ul>

### Appendix Three | New Significant Intercepts Memot and Snuol Prospects RC/DD Drill Programmes and Okvau Resource Drill Programme (>2 gram metre)

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)	Silver (g/t)	Copper ppm	Lead ppm	Zinc ppm
DD23MMT080W	633,588	1,317,879	49	225	-54	306	151	155	4	8.06	assays pending			
<i>including</i>							<b>154</b>	<b>155</b>	<b>1</b>	<b>19.90</b>	assays pending			
<i>including</i>							<b>151</b>	<b>152</b>	<b>1</b>	<b>12.30</b>	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	30	34	4	7.85	assays pending			
<i>including</i>							<b>30</b>	<b>31</b>	<b>1</b>	<b>10.25</b>	assays pending			
<i>including</i>							<b>32</b>	<b>34</b>	<b>2</b>	<b>9.48</b>	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	187	192.6	5.6	4.85	assays pending			
DD23MMT081	633,688	1,317,838	49	225	-55	306	249	250	1	27.80	assays pending			
RC22MMT074	633,393	1,317,814	45	225	-65	153	131	135	4	5.74	12	401	1,704	3,529
<i>including</i>							<b>133</b>	<b>135</b>	<b>2</b>	<b>9.74</b>	<b>15</b>	<b>414</b>	<b>2,683</b>	<b>4,555</b>
DD23MMT080	633,588	1,317,879	49	225	-54	46	30	34	4	4.37	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	53	54	1	14.15	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	93	99	6	2.04	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	236	239	3	4.02	assays pending			
DD23MMT083A	633,673	1,317,989	47	225	-65	28	14	20.8	6.8	1.28	assays pending			
DD23MMT083A	633,673	1,317,989	47	225	-65	28	21.4	23.1	1.7	4.75	assays pending			
RC23MMT106	633,864	1,317,784	49	225	-70	156	83	86	3	2.81	assays pending			
DD23MMT081	633,688	1,317,838	49	225	-55	306	236	237	1	6.19	assays pending			
DD23MMT081	633,688	1,317,838	49	225	-55	306	146	147	1	4.16	assays pending			
DD23MMT081	633,688	1,317,838	49	225	-55	306	44	45	1	2.58	assays pending			
DD23MMT081	633,688	1,317,838	49	225	-55	306	123	124	1	2.65	assays pending			
DD23MMT080W	633,588	1,317,879	49	225	-54	306	214	215	1	2.84	assays pending			
RC23SNU054	648,560	1,347,305	89	90	-55	140	72	76	4	7.72	71.67	2,387	857	7,705
<i>including</i>							<b>73</b>	<b>74</b>	<b>1</b>	<b>16.75</b>	<b>180.00</b>	<b>4,990</b>	<b>2,410</b>	<b>22,900</b>
RC23SNU048	648,934	1,347,698	87	90	-60	102	18	31	13	1.36	assays pending			
RC23SNU047	649,023	1,347,695	87	270	-60	102	46	47	1	7.97	assays pending			
RC23SNU056	648,618	1,347,382	89	270	-55	114	16	25	9	0.88	2.87	137	82	1,896
<i>including</i>							<b>16</b>	<b>17</b>	<b>1</b>	<b>3.56</b>	<b>11.50</b>	<b>550</b>	<b>284</b>	<b>7,460</b>
<i>including</i>							<b>23</b>	<b>25</b>	<b>2</b>	<b>1.37</b>	<b>6.10</b>	<b>167</b>	<b>192</b>	<b>4,385</b>
RC23SNU038	648,992	1,347,547	83	270	-55	144	39	43	4	1.04	2.80	806	4	265
RC23SNU066	648,636	1,348,052	87	270	-55	147	4	7	3	1.21	assays pending			
RC23SNU035	649,185	1,347,425	109	90	-60	147	22	23	1	2.60	0.60	144	25	251
RC23SNU037	648,999	1,347,544	86	90	-60	147	43	44	1	0.36	22.20	5,970	0.25	354
RC23SNU044	649,125	1,347,692	90	90	-60	130	20	21	1	0.18	7.70	5,460	4.4	53
DD23OKV457	693,748	1,397,130	126	135	-75	625	462	466	4	25.28	17.35	1,243	676	156
<i>including</i>							<b>465</b>	<b>466</b>	<b>1</b>	<b>94.50</b>	<b>62.00</b>	<b>2,080</b>	<b>2,480</b>	<b>458</b>
DD23OKV455	693,763	1,397,186	126	135	-72	447	305	317	12	1.48	0.23	498	6	27
DD23OKV454	693,775	1,397,102	120	135	-69	531	392	396	4	4.36	1.23	641	36	28
DD23OKV454	693,775	1,397,102	120	135	-69	531	437	445	8	1.07	0.39	183	16	27

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)	Silver (g/t)	Copper ppm	Lead ppm	Zinc ppm
DD23OKV454	693,775	1,397,102	120	135	-69	531	468	470	2	4.33	3.00	1,535	19	25
DD23OKV455	693,763	1,397,186	126	135	-72	447	371	380	9	1.04	0.76	823	17	54
DD23OKV454	693,775	1,397,102	120	135	-69	531	234	235	1	5.07	4.40	196	197	377
DD23OKV454	693,775	1,397,102	120	135	-69	531	480	486	6	0.66	0.22	560	4	29
DD23OKV455	693,763	1,397,186	126	135	-72	447	186	191	5	0.89	0.06	99	5	27

## Appendix Four | JORC Code, 2012 Edition | 'Table 1' Report

### Section 1 Sampling Techniques and Data from New Significant Intercepts Memot Prospect RC Drill Programme

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Standards are inserted in sample batches to test laboratory performance.</li> <li>For the recent Memot, Snuol and Okvau drill, reverse circulation (RC) drilling is used to collect both a 4m composite and 1m samples in the precollar. The 4m programme composites are taken from the excess bagged material off the cone splitter taken every 1m. A spear sampling technique is then used to produce a 3-5kg composite sample. The 1m samples are split with a cone splitter at the drill rig to produce a 3-5kg sub-sample. These 1m samples are submitted after the results of the 4m composites are received to identify the zones of mineralisation.</li> <li>Diamond core was sampled using half-core where the core is cut in half down the longitudinal axis and sample intervals were determined by the geologist based on lithological contacts, with 80% of the sample intervals being 1 metre in length. In areas of no mineralised (negligible amounts of alteration/sulphides typically present with mineralisation) a 2m composite was submitted.</li> <li>The Exploration drill samples preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Perth, Australia on a 1g pulp subsample digested by Aqua Regia and determined by ICP-AES or ICP-MS for lowest available detection for the respective element.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>A track mounted UDR650 rig is used to drill 5.5-inch RC precollar holes and a LF90 rig is used to drill NQ2 Diamond Core.</li> <li>Recent drilling used a REFLEX survey tool to survey hole deviation. A typical downhole survey was taken at 12m depth and then every 30m to the end of hole. Surveying of RC holes utilises 6m of stainless drill rod to negate the magnetic interference from the rod string and hammer assembly. All readings showed that down hole deviation was negligible.</li> </ul>

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>All RC 1m samples and sub-samples (pre- and post-split) are weighed at the rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All RC chips and diamond core is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralisation and/or veining, and alteration. In addition, the magnetic susceptibility of all samples is routinely measured. All logging and sampling data are captured into a database, with appropriate validation and security features.</li> <li>Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Most samples are dry and there is no likelihood of compromised results due to moisture.</li> <li>All samples were prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh; and that facility has been inspected, at the request of the Company, numerous times and most recently by Mr Keith King in April 2022. Samples are dried for a minimum of 12 hours at 105°C.</li> <li>This sample technique is industry norm and is deemed appropriate for the material.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for single Aqua Regia digest with a 50g charge with an ICP-MS finish. Samples are sent to the similarly accredited ALS Lab in Brisbane, Australia and ALS Lab Perth, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest then via a combination of ICP-MS and ICP-AES. This method has a lower detection limit of 1ppm gold.</li> <li>Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry basalt. QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here.</li> <li>All assay data, including internal and external QAQC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> </ul>	<ul style="list-style-type: none"> <li>All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The calculations of all significant intercepts (for drill holes) are routinely checked by senior management.</li> <li>All field data associated with drilling and sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Whilst, all sample locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values), not all samples were insitu. All locations are surveyed to WGS 84.</li> <li>Drill hole collar locations are first surveyed with a hand-held GPS instrument (which generates relatively inaccurate RL values). The locations of all holes used in Mineral Resource estimates are verified or amended by survey using a differential GPS by and external contractor with excellent accuracy in all dimensions using a local base station reference).</li> <li>To date the newly reported collars of holes drilled have been picked up by a hand GPS. Although it is the intention to use a licenced surveyor with DGPS equipment to pick up the collars before any resource calculation.</li> <li>Down-hole surveys are routinely undertaken at 30m intervals for all types of drilling, using a single-shot or multi-shot REFLEX survey tool (operated by the driller and checked by the supervising geologist).</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept.</li> <li>Drilling has been done at various orientations.</li> <li>Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody for all drill samples from the drill rig and soil/auger samples from the field to the ALS Sample Preparation facility in Phnom Penh is managed by Renaissance personnel. Drill samples are transported from the drill site to the Okvau exploration core farm, where they are logged and all samples are batched up for shipment to Phnom Penh.</li> <li>Sample submission forms are sent to the ALS Sample Prep facility in paper form (with the samples themselves) and also as an electronic copy. Delivered samples are reconciled with the batch submission form prior to the commencement of any sample preparation.</li> <li>ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are tracked via their Global Enterprise Management System.</li> <li>All bulk residues are stored permanently at the ALS laboratory in Vientiane.</li> </ul>

Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.</li> <li>Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 &amp; November 2011), SRK (February 2013) and Nola Hackman (January 2014), Wolfe (July 2015).</li> <li>Mr Brett Gossage reviewed the data used in the Okvau Resource up to December 2016 and concluded that there are no concerns about data quality.</li> <li>Keith King completed his most recent site visit and lab audit of the ALS Phnom Penh facilities in April 2022.</li> </ul>

## Section 2 Reporting of Exploration Results from New Significant Intercepts Memot Prospect RC Drill Programme

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Okvau and Memot licences are held (100%) in the name of Renaissance Minerals (Cambodia) Limited which is a wholly owned subsidiary of Emerald Resources NL. The Snuol Licence is a 70% earn in Joint Venture agreement.</li> <li>The tenure is considered to be secure.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been completed by previous explorers; Oxiana and Oz Minerals including soil sampling, geophysical data collection and drilling.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold occurrences within the licences is interpreted as either a "intrusion-related gold system" or "Porphyry" related mineralisation. Gold mineralization is hosted within quartz and/or sulphide veins and associated within or proximal distance to a Cretaceous age diorite.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar;</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</li> <li>dip and azimuth of the hole;</li> <li>down hole length and interception depth;</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Details of significant drilling in Appendix Three.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure</li> </ul>	<ul style="list-style-type: none"> <li>No high grade top cuts have been applied.</li> <li>The reported significant intersections in Appendix Three are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.</li> </ul>

Criteria	Explanation	Commentary
	<p>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps and sections are included in the body of this release.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix Three.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralisation is associated with visible amounts of pyrrhotite or arsenopyrite.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further drilling programmes are being planned on additional nearby targets.</li> <li>Additional drilling programmes are being planned across all exploration licences.</li> </ul>