

Further High-Grade Precious and Base metal mineralisation at Tennant Creek

Key highlights

All results now received from the 26-hole drill program at the Golden Forty project in the Northern Territory of Australia. These new intersections build on the previous announcements (ASX: 12 December 2022) and point to an emerging, gold and base metal iron-oxide style discovery centred on the Golden Forty magnetic anomaly:

Golden Forty North – where drilling of a new zone of high-grade gold mineralisation includes:

- **15m at 8.4g/t gold and 0.34% bismuth** in GFDD059 (from 103m) including:
 - **6m at 17.5g/t gold and 0.6% bismuth**
- **6m at 5.4g/t gold** in GFRC066 (from 155m)

Golden Forty East – new zone of gold and base metal includes:

- **4.6m at 9.0g/t gold and 0.54% bismuth** in GFDD063 (from 67.4m) including:
 - **1m at 39.7g/t gold and 1.5% bismuth**
- **28m at 3.5% lead, 0.31% copper and 0.36% zinc** in GFRC074 (from 91m) including:
 - **2m at 12.3% lead and 0.55% zinc and 0.24g/t gold** and
- **11m at 1.15% copper and 0.24g/t gold in GFRC074** (from 131m)

Golden Forty Mine – extensions to the historic mine include:

- **7m at 3.6g/t gold** in GFRC072 (from 45m)
- **2m at 4.0g/t gold** in GFRC073 (from 53m)
- **28.4m at 0.95g/t gold** in GFDD060 (from 111.6m)
- **1.5m at 27.1g/t gold** in GFDD062 (from 129m)

Emmerson's Managing Director, Rob Bills commented:

"Our high-resolution aeromagnetic survey over the Golden Forty area has produced one of the largest magnetic anomalies in the Tennant Creek Mineral Field – with discovery of new zones of mineralisation coincident with this anomaly and with many areas yet to be drill tested.

These latest assay results continue to expand the footprint of the mineralisation with new high-grade gold at Golden Forty North and now, both gold and base metals at Golden Forty East. Base metals typical report to the outer or upper zones of these magnetite-hematite hosted (IOCG) style deposits and can provide a vector to the gold, which at Golden Forty East points toward Golden Forty South and/or at depth – areas that remain largely untested.

Encouragingly the mineralisation is high grade, relatively shallow and remains open in all directions."

Golden Forty Phase 1 Drill Program – drill testing intersects further high-grade gold and base metals

The Golden Forty project is within the 100% Emmerson owned Southern Project Area where JV partner TCMG is earning an interest by funding the exploration (Figure 1).

All assay results from the latest drill campaign at the Golden Forty project have now been received and reported (Table 1). This campaign consisted of 20 RC and six diamond drill holes, totalling some 4,500m, that targeted both extensions to existing mineralisation in the Golden Forty Mine and new zones of mineralisation at Golden Forty North and East. No holes were drilled at Golden Forty South however this area remains prospective based on the new high-resolution magnetics.

These new results from **Golden Forty North** of **15m at 8.4g/t gold and 0.34% bismuth** (from 103m), including **6m at 17.5g/t gold and 0.6% bismuth** (in drill hole GFDD059), and **6m at 5.4g/t gold** from 155m (in GFRC066) confirm a **major high-grade extension** to the historic Golden Forty Mine (Figure 2). This extension is some 40m to the north and consists of an east-west striking ironstone with a steep northerly plunge that remains open and has potential for shallow mineralisation within a conceptual open pit. The high-grade nature of the gold mineralisation is attributed to extensive brecciation and pervasive hematite-chlorite alteration of the magnetite host.

The base and precious metal results from the new **Golden Forty East** area provides some exciting possibilities both down plunge and along strike toward Golden Forty South.

GFRC074 intersected a shallow but thick zone of **28m at 3.5% lead, 0.31% copper and 0.36% zinc** from 91m, which included **2m at 12.3% lead and 0.55% zinc and 0.24g/t gold**. This mineralisation is associated with intense dolomite-talc-chlorite alteration typically found on the periphery of higher-grade gold (Figure 3). GFDD063 intersected **4.6m at 9g/t gold** (from 67m) to the south-west and indicates a gold vector toward Golden Forty South (Figure 2) – and the subject of further drilling.

The diamond drill holes, two of which were drilled at G40 East (GFDD058 and GFDD063) were part of the **collaborative funding with the NTGS (under the NT Government Resourcing the Territory initiative)**.

Drilling within the **Golden Forty Mine** environment was aimed at confirming remanent ore within the historical mine void model. The assay results from GFRC072 of **7m at 3.6g/t gold** from only 45m below the surface indicate excellent potential for shallow, up plunge extensions.

A significant portion of the Golden Forty magnetic anomaly remains unexplained and untested by drilling and is where work is currently underway with the CSIRO on refining the processing of the magnetics. This cutting-edge research project aims to accurately locate the magnetic source relative to that measured by the drone survey and as such has been **awarded co-funding with the NTGS through the Geophysics and Drilling Collaboration (ASX: 10 June 2022)**.

Follow-up activity, including further drilling for the upcoming 2023 Tennant Creek field season.

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This release has been authorised by the Board of Emmerson Resources Limited.

About Emmerson Resources, Tennant Creek and New South Wales

Emmerson has a commanding land position and is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields that has produced over 5.5Moz of gold and 470,000t of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot, and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date, Emmerson's discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor. These discoveries were found utilising new technology and concepts and are the first discoveries in the TCMF for over two decades.

A recent rush of new tenement applications by major and junior explorers in the Tennant Creek district, not only highlights the prospectivity of the region for copper and gold but also Emmerson's strategic 1,700km² land holding.

In addition, Emmerson is exploring across four early-stage gold-copper projects in NSW, identified (with our strategic alliance partner Kenex/Duke Exploration) from the application of 2D and 3D predictive targeting models – aimed at increasing the probability of discovery. Duke can earn up to 10% (to pre BFS) of any project generated providing certain success milestones are met.

The highly prospective Macquarie Arc in NSW hosts >80Moz gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's four exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain underexplored due to historical impediments, including overlying cover (farmlands and younger rocks) and a lack of effective exploration.

Regulatory Information

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed, and verified as best as the Company was able. As outlined in this announcement the Company is planning further drilling programs to understand the geology, structure, and potential of the untested areas. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Competency Statement

The information in this release on Exploration Results is based on information compiled by Dr Ana Liza Cuison, MAIG, MSEG. Dr Cuison is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she 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. Dr Cuison is a full-time employee of the Company and consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

Information in this announcement that relates to Exploration Results has been extracted from the following Company ASX announcements:

- ASX: 17 November 2022 – High Grade Gold and Bismuth at Golden Forty Project in Tennant Creek
- ASX: 12 December 2022 – Bonanza Gold from an emerging new ore zone at Tennant Creek

The Company confirms that it is not aware of any new information or data that materially affects the information that relates to exploration results included in previous market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The above announcements are available to view on the Company's website at www.emmersonresources.com.au

Cautionary Statement

The Exploration Targets described above are conceptual in nature and may or may not be achieved. It must be noted that there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Forward-Looking Statements

This document may include forward-looking statements, opinions and projections, all preliminary in nature, prepared by the Company on the basis of information developed by itself in relation to its projects. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's anticipated future events, including future resources and exploration results, and other statements that are not historical facts. When used in this document, the words such as "could", "estimate", "plan", "expect", "intend", "may", "potential", "should", "believe", "anticipates", "predict", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would" or "should" or, in each case, their negative or other variations or similar

expressions are forward-looking statements. By their nature, such statements involve known and unknown risks, assumptions, uncertainties, 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 speak only as at the date of this document and the Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable. Given these uncertainties, investors should not place undue reliance on forward-looking statements. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Table 1: Golden Forty Drilling - Significant Gold, Copper, Lead, Zinc and Bismuth Results

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI MAG (deg)	Prospect		From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (% or ppm)	Co (ppm)	Cu (% or ppm)	Fe (%)	Mo (ppm)	Pb (% or ppm)	Sb (ppm)	Zn (% or ppm)	Sample Type	Geology	Tenement
GFRC066	428663.9	7823567.1	347.3	-60	175	Golden Forty North		155.0	161.0	6.0	5.4		818.5	64.0	301.2	19.1			1.9		1m sample	Hematite-magnetite brecciated ironstone	MLC584
							<i>incl.</i>	156.0	157.0	1.0	22.2		0.33%	71.8	0.31%	34.5			5.3				
							<i>incl.</i>	158.0	159.0	1.0	6.2		671.3	100.6	155.7	27.2			1.1				
GFRC070	428585.0	7823439.7	349.2	-75	174	Golden Forty Mine		123.0	129.0	6.0	1.1		320.34	55.6	0.22%	32.5			4.1		1m sample	Chlorite-magnetite brecciated ironstone	MLC584
GFRC072	428650.0	7823415.0	350.3	-73	173	Golden Forty Mine		45.0	52.0	7.0	3.6		0.13%	53.7	777.1	22.0			4.1		1m sample	Hematite-magnetite brecciated ironstone	MLC586
							<i>incl.</i>	49.0	50.0	1.0	22.0		0.65%	23.6	411.5	25.0			8.4				
GFRC073	428664.2	7823388.0	351.1	-85	96	Golden Forty Mine		53.0	55.0	2.0	4.0		0.32%	41.6	0.10%	27.6			7.1		1m sample	Hematite-magnetite brecciated ironstone	MLC586
							<i>incl.</i>	54.0	55.0	1.0	7.1		0.56%	63.4	0.17%	30.8			9.8				
GFRC074	428668.2	7823368.1	351.6	-55	117	Golden Forty East		91.0	119.0	28.0	0.11	5.30	12.9	120.2	0.31%	10.9	19.1	3.5%	4.1	0.36%	1m sample	Magnetite-hematite ironstone, talc-magnetite, and dolomite-chlorite	MLC586
							<i>incl.</i>	110.0	112.0	2.0	0.24	7.41	24.9	22.2	0.15%	3.8	1.1	12.3%	4.1	0.55%			
								131.0	142.0	11.0	0.24	0.50	5.4	37.0	1.15%	8.9	40.4	107.4	6.6	300.5	3m composite & 1m sample	Dark chlorite and talc-chlorite alteration	
GFRC076	428625.3	7823346.3	350.6	-55	119	Golden Forty East		83.0	87.0	4.0	0.04	9.92	15.7	40.6	0.18%	10.9	3.1	2.6%	2.9	0.27%	1m sample	Dark chlorite-alteration	MLC586
GFRC077	428643.4	7823360.8	350.8	-55	118	Golden Forty East		153.0	156.0	3.0	0.15	0.35	32.7	48.1	1.25%	14.2	12.6	18.0	1.1	222.0	3m composite	Dark chlorite-alteration	MLC586
GFDD058	428660.3	7823350.1	352.2	-55	119	Golden Forty East		78.0	84.0	6.0	0.03	3.87	19.2	395.5	0.47%	11.4	13.1	2.2%	14.1	0.34%	0.5HQ	Clay-chlorite altered (54% core recovery)	MLC586

Table 1: Golden Forty Drilling - Significant Gold, Copper, Lead, Zinc and Bismuth Results (Continued)

Hole ID	East (MGA94_53)	North (MGA94_53)	RL AHD	Dip (deg)	AZI MAG (deg)	Prospect		From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (% or ppm)	Co (ppm)	Cu (% or ppm)	Fe (%)	Mo (ppm)	Pb (% or ppm)	Sb (ppm)	Zn (% or ppm)	Sample Type	Geology	Tenement
GFDD063	428661.4	7823326.9	353.1	-55	119	Golden Forty East		57.0	62.2	5.2	0.04	5.02	49.4	292.7	0.65%	26.4	15.4	1.4%	18.1	0.24%	0.5HQ	Magnetite-hematite ironstone	MLC586
								67.4	72.0	4.6	9.0	0.71	0.54%	184.9	0.21%	17.5	26.0	0.14%	9.2	0.23%		Sheared, talc-sericite alteration	
							<i>incl.</i>	71.0	72.0	1.0	39.7	1.19	1.5%	145.1	260.9	16.4	26.5	922.5	24.7	522.0			
GFDD059	428695.3	7823498.5	349.4	-64	174	Golden Forty North		103.0	118.0	15.0	8.37		0.3%	70.4	0.10%	28.2			7.2		0.5HQ	Magnetite-hematite ironstone	MLC585
							<i>incl.</i>	112.0	118.0	6.0	17.5		0.6%	60.4	0.18%	26.4			9.6				
GFDD060	428659.8	7823491.3	349.1	-62	175	Golden Forty Mine		111.6	140.0	28.4	0.95		226.2	67.6	309.2	27.1			1.9		0.5HQ	Magnetite-hematite-chlorite ironstone	MLC584
							<i>incl.</i>	123.0	125.0	2.0	3.4		42.8	69.6	85.70	28.1			0.9				
GFDD061	428625.0	7823431.9	350.2	-69	177	Golden Forty Mine		68.5	80.0	11.5	0.90		838.3	71.4	0.13%	21.7			4.3		0.5HQ	Massive magnetite-hematite ironstone	MLC584
							<i>incl.</i>	75.4	76.5	1.1	3.7		0.4%	39.9	0.46%	26.8			6.8				
							<i>incl.</i>	78.0	79.0	1.0	3.3		0.4%	14.0	88.20	27.0			7.3				
GFDD062	428575.5	7823470.5	350.5	-71	174	Golden Forty Mine		129.0	130.5	1.5	27.1		0.2%	88.5	744.6	15.2			2.3		0.5HQ	Hematite altered fault zone and minor ironstone unit intersected (up to 20cm wide)	MLC585
							<i>incl.</i>	129.7	130.5	0.8	50.1		0.3%	100.7	0.10%	15.0			2.7				

Note:

- (1) GFRC066, GFRC070, GFRC072, GFRC073 and GFRC076 are all 1m RC samples.
- (2) GFRC074 and GFRC077 are 1m samples and 3m composite RC samples.
- (3) GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 are half core samples (0.5HQ).
- (4) GFRC066, GFRC070, GFRC072, GFRC073, GFDD059, GFDD060, GFDD061 and GFDD062 - multi element analysis method by Aqua Regia digestion 10g/ICP MS (AAR10/OM/AR10/aMS - Au, Bi, Co, Cu, Fe, S, Sb).
- (5) GFRC074, GFRC076, GFRC077, GFDD058 and GFDD063 samples - multi element analysis method by Aqua Regia digestion 10g/ICP MS (AR10/OM - Au, Ag, Bi, Co, Cu, Fe, Mo, Pb, Sb, Se, Zn).
- (6) For Au > 2000ppb - analysis by 25g fire assay/ICP-OES (FA25/OE).
- (7) Ore Grade repeats for Bi and Pb analysis > 5000ppm - by Four Acid digest/OES (4AH/OE).
- (8) For Gold interval - minimum cut-off of 0.5g/t Au. No maximum cut-off. Maximum of 7m internal dilution.
- (9) For Copper interval - minimum cut-off of 0.5% Cu. No maximum cut-off.
- (10) For Lead interval - minimum cut-off of 1.0% Pb. No maximum cut-off. Maximum of 3m internal dilution.
- (11) Intersections are reported as downhole lengths and not true width.

Table 2: Golden Forty Drilling Collar Details

Hole ID	Total Depth	Hole Type	MGA94_z53 Easting	MGA94_z53 Northing	RL	Dip	Azi_Mag	Date Drilled	Prospect	Tenement
GFRC058	115.00	RC	428719.7	7823478.8	350.3	-66	155	20/09/2022	Golden Forty North	MLC585
GFRC059	138.00	RC	428718.4	7823494.1	349.8	-66	175	21/09/2022	Golden Forty North	MLC585
GFRC060	131.00	RC	428714.0	7823524.3	348.3	-70	177	22/09/2022	Golden Forty North	MLC585
GFRC061	168.00	RC	428691.0	7823532.5	347.7	-63	175	25/09/2022	Golden Forty North	MLC585
GFRC062	168.00	RC	428674.0	7823472.4	349.9	-69	175	27/09/2022	Golden Forty North	MLC585
GFRC063	216.00	RC	428671.5	7823544.4	347.2	-57	174	28/09/2022	Golden Forty North	MLC584
GFRC064	174.00	RC	428657.1	7823512.1	348.2	-60	176	30/09/2022	Golden Forty North	MLC584
GFRC065	198.00	RC	428660.0	7823535.4	347.5	-59	174	2/10/2022	Golden Forty North	MLC584
GFRC066	210.00	RC	428663.9	7823567.1	347.3	-60	175	3/10/2022	Golden Forty North	MLC584
GFRC067	168.00	RC	428618.0	7823489.5	349.4	-73	177	4/10/2022	Golden Forty Mine	MLC584
GFRC068	210.00	RC	428603.3	7823532.3	349.1	-61	174	6/10/2022	Golden Forty Mine	MLC584
GFRC069	264.00	RC	428548.0	7823553.3	348.5	-65	170	7/10/2022	Golden Forty Mine	MLC584
GFRC070	138.00	RC	428585.0	7823439.7	349.2	-75	174	8/10/2022	Golden Forty Mine	MLC584
GFRC071	140.00	RC	428598.8	7823421.3	349.4	-78	174	9/10/2022	Golden Forty Mine	MLC584
GFRC072	130.00	RC	428650.0	7823415.0	350.3	-73	173	10/11/2022	Golden Forty Mine	MLC586
GFRC073	125.00	RC	428664.2	7823388.0	351.1	-85	96	10/12/2022	Golden Forty Mine	MLC586
GFRC074	200.00	RC	428668.2	7823368.1	351.6	-55	117	13/10/2022	Golden Forty East	MLC586
GFRC075	200.00	RC	428642.6	7823337.0	351.8	-55	118	15/10/2022	Golden Forty East	MLC586
GFRC076	200.00	RC	428625.3	7823346.3	350.6	-55	119	16/10/2022	Golden Forty East	MLC586
GFRC077	200.00	RC	428643.4	7823360.8	350.8	-55	118	19/10/2022	Golden Forty East	MLC586
GFDD058	160.20	DDH	428660.3	7823350.1	352.2	-55	119	21/08/2022	Golden Forty East	MLC586
GFDD059	147.50	DDH	428695.3	7823498.5	349.4	-64	174	25/08/2022	Golden Forty North	MLC585
GFDD060	159.70	DDH	428659.8	7823491.3	349.1	-62	175	30/08/2022	Golden Forty Mine	MLC584
GFDD061	140.00	DDH	428625.0	7823431.9	350.2	-69	177	3/09/2022	Golden Forty Mine	MLC584
GFDD062	174.60	DDH	428575.5	7823470.5	350.5	-71	174	9/09/2022	Golden Forty Mine	MLC584
GFDD063	180.70	DDH	428661.4	7823326.9	353.1	-55	119	13/09/2022	Golden Forty East	MLC586

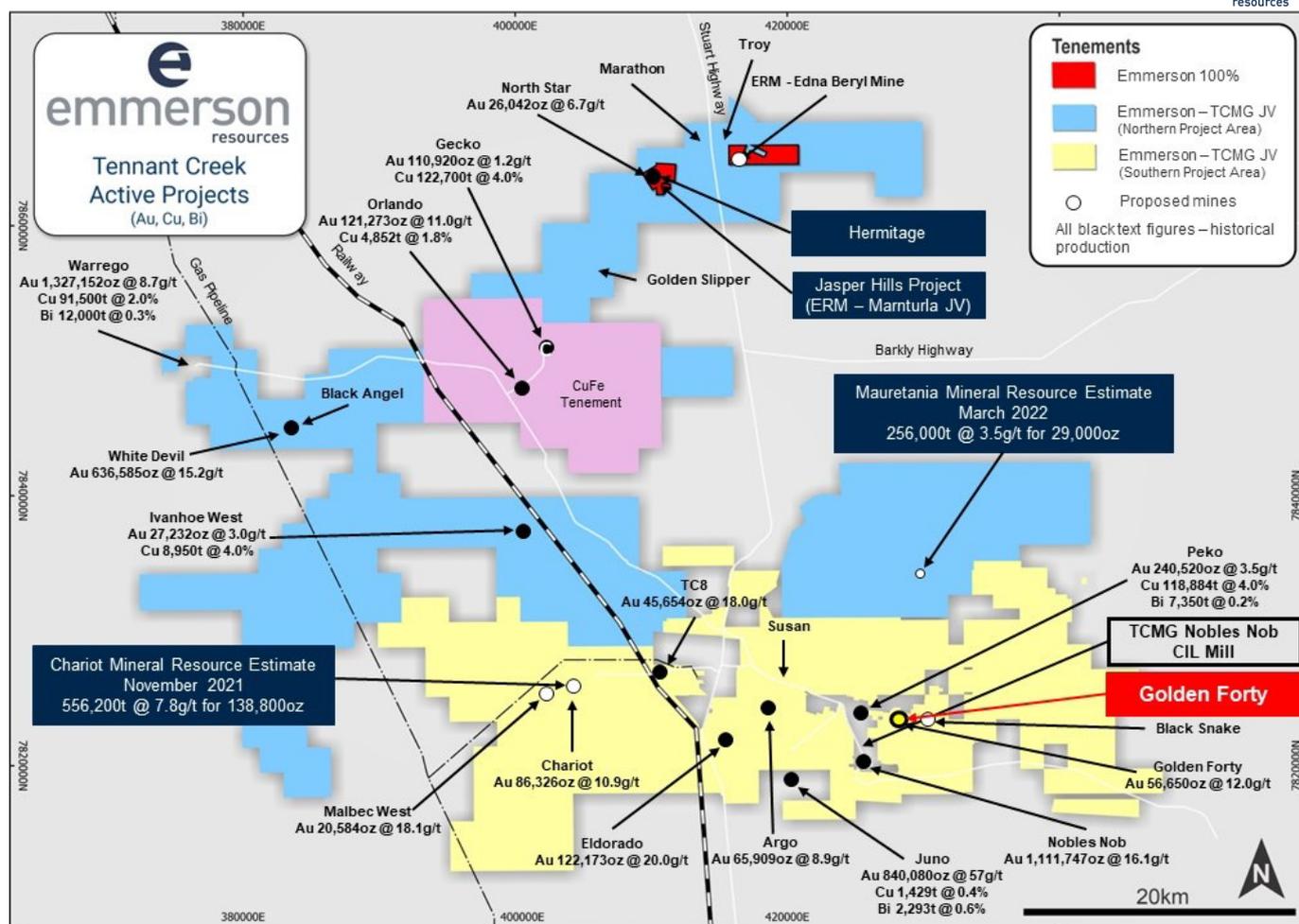


Figure 1: Golden Forty project adjacent to the proposed TCMG CIL mill at Tennant Creek in the Northern Territory - Map of the Emmerson Tennant Creek Project showing the Northern Project Area (NPA), and Southern Project Area (SPA), which is covered by the Exploration (EEJV) and Small Mines (SMJV) Joint Ventures. White dots are potential small mines and/or remnant resources. Noting that Emmerson retains 100% of the Jasper Hills, Hermitage, North and Northern Star and Edna Beryl projects.

Note:

- Quoted production from major historical deposits after Ahmad, M. and Munson, T.J. (2013). *Geology and mineral resources of the Northern Territory, Special Publication 5*, p. 9:37.
- For Chariot mine and Malbec West mine, quoted production from Giants Reef Mill Reconciled Production to end of month September 2005 (internal report).

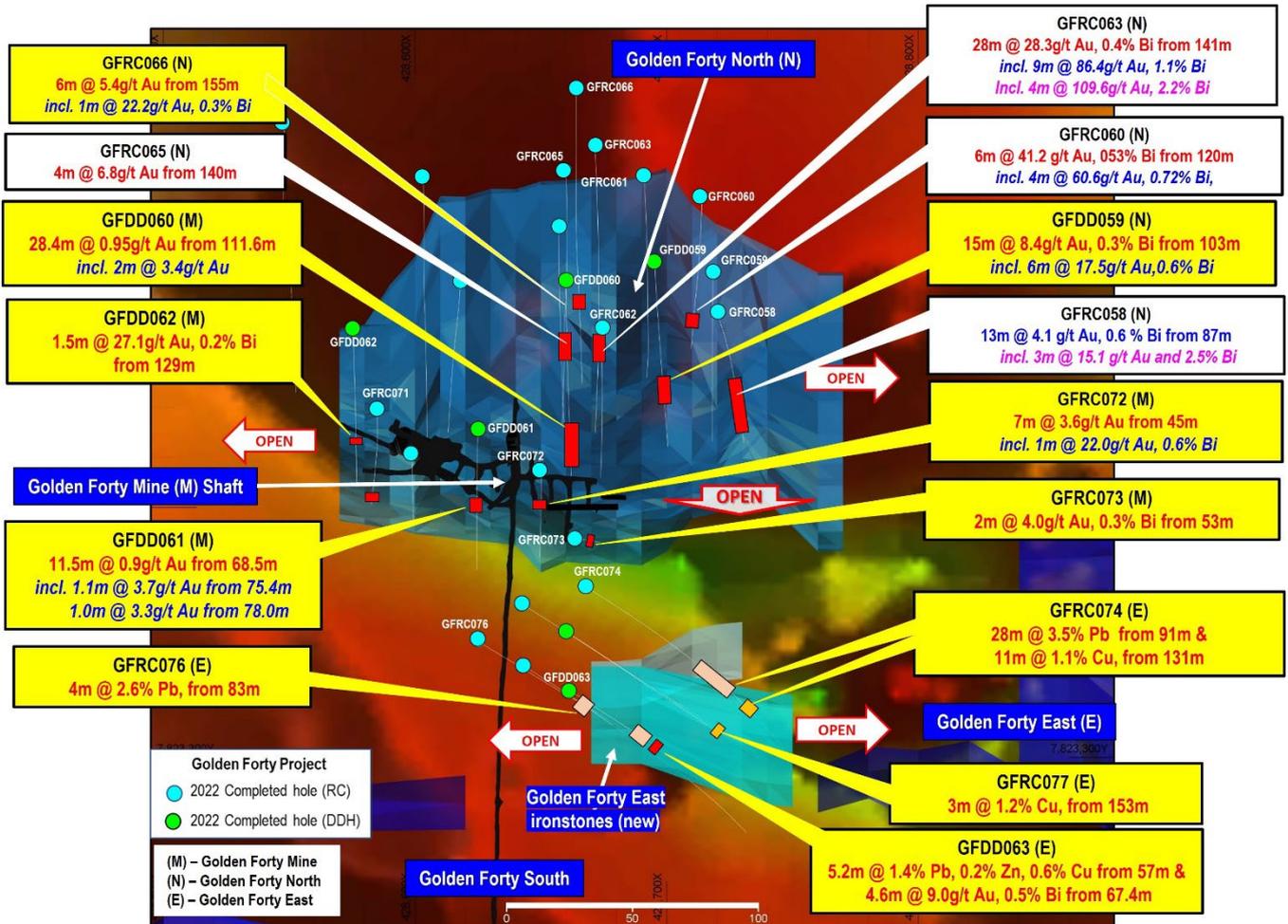


Figure 2: Recent high-grade gold assays (red bars, yellow call out boxes) with background of the high-resolution, magnetic anomaly (warm colours= magnetic material). Previous assay results in white call out boxes (ASX: 17 November 2022 and 12 December 2022).

The processed (Vector Residual Magnetic Intensity) magnetics (red background) show an excellent correspondence with the host IOCG style mineralisation (grey and cyan wireframes). Noting the areas that remain largely untested including Golden Forty South.

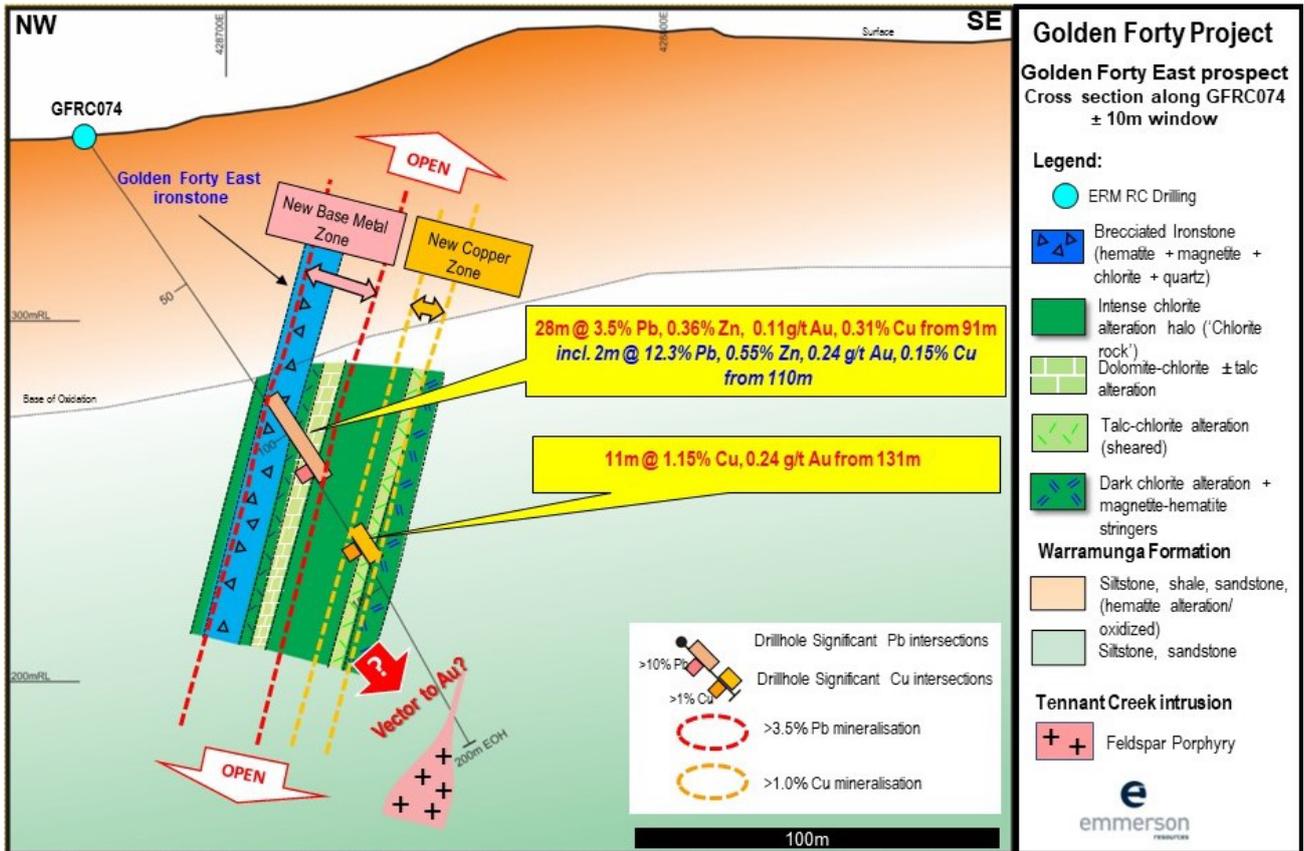


Figure 3: Cross section of the base metal mineralisation in GFRC074 at Golden Fort East. Note the metal zonation and down plunge vector from shallow low temperature lead and zinc to deeper and hotter copper and gold-bismuth. Noting the mineralisation remains open down plunge and along strike toward Golden Fort South.

Appendix 1

The exploration results contained within the above company release are in accordance with the guidelines of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012)

Section 1: Sampling Techniques and Data – Golden Forty Project Area – Reverse Circulation and Diamond Drilling

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (e.g., submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Golden Forty Project were drilled with Reverse Circulation (RC) drilling and Diamond Drillhole (DDH) for a total of 4455.7m. Twenty (20) RC holes have been completed for a total of 3,493m (GFRC058 to GFRC077). Six (6) DDH have been completed for a total of 962.7m (GFDD058 to GFDD063). Handheld XRF instrument was used to collect data every one meter for diamond core. The Golden Forty Project is testing the extension to the historic grade gold mineralisation at the Golden Forty mine and potential at the nearby Golden Forty East prospect. For RC holes GFRC058 to GFRC063: <ul style="list-style-type: none"> From collar to start of mineralized zone - 3m composite samples are collected directly off the cyclone is riffle split to separate and produce two samples, with one side going into a pre-numbered calico sample bag, effectively providing a 3m composite sample for analysis. The other half were then placed back into the original sample bag and left on site. 3m composite samples weighs from 2 – 3kg, from which a representative sample is pulverised to produce a 10g charge for analysis by Aqua Regia digestion/ ICP (AR10/MS). To increase assay turnaround samples, 1m samples were collected through zones of interest. The 1m samples are collected directly off the cyclone and riffle split to separate and produce two samples, with one side going into a pre-numbered calico sample bag, effectively providing a 1m homogenous sample for analysis. The other half were then placed back into the original sample bag and left on site. If the other half is less than 2kls, then the whole 1m sample is sent to the lab. The 1m samples weigh from 2 – 3kg, from which a representative sample is pulverised to produce a 10g charge for analysis by Aqua Regia digestion/ ICP (AR10/MS). For RC holes GFRC064 to GFRC077: <ul style="list-style-type: none"> From collar to start of mineralized zone - 3m composite samples are collected directly off the cyclone. The 3m composite samples are then placed into a pre-numbered calico sample bags and sent for analysis. The 3m composite samples weigh from 4 – 10kg, from which a representative sample is pulverised to produce a 10g charge for analysis by Aqua Regia digestion/ ICP (AR10/MS).

Criteria	JORC Code Explanation	Commentary																												
		<ul style="list-style-type: none"> ○ To increase assay turnaround samples 1m samples were collected through zones of interest. The 1m samples are collected directly off the cyclone. The 1m samples are then placed into a pre-numbered calico sample bags and sent for analysis. ○ The 1m samples weigh from 4 – 7kg, from which a representative sample is pulverised to produce a 10g charge for analysis by Aqua Regia digestion/ ICP (AR10/MS). ● GFRC058, GFRC059 AND GFRC060 Significant Intersections reported in ASX: 17 November 2022. ● GFRC061, GFRC062, GFRC063 and GFRC065 Significant Intersections reported in ASX: 12 December 2022. ● GFDD058 to GFDD063 – Diamond core sampled on geological intervals cut into half core to provide sample weights of approximately 4.0kg. Individual core samples are crushed and pulverised to produce a 25g charge for analysis by Aqua Regia digestion/ ICP MS (AR10/OM). 																												
<i>Drilling techniques</i>	<ul style="list-style-type: none"> ● Drill type (e.g., 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). 	<ul style="list-style-type: none"> ● RC and diamond drilling accounts for 100% of the current reported drilling at Golden Forty Project. ● For RC drilling - the rig is an Austex EX400 Heavy Duty RC Rig. ● The RC drilling used 5.5-inch face sampling bit. ● For Diamond drilling – the rig is a Sandvik truck mounted DE880. ● The core was oriented using down hole core orientation equipment provided by the drilling company. ● Diamond holes use standard tube. <table border="1" data-bbox="943 1200 1457 1509"> <thead> <tr> <th>Hole ID</th> <th>Diamond PQ (m)</th> <th>Diamond HQ (m)</th> <th>Final Hole Depth (m)</th> </tr> </thead> <tbody> <tr> <td>GFDD058</td> <td>50.6</td> <td>109.6</td> <td>160.2</td> </tr> <tr> <td>GFDD059</td> <td>56.6</td> <td>90.9</td> <td>147.5</td> </tr> <tr> <td>GFDD060</td> <td>50.5</td> <td>109.2</td> <td>159.7</td> </tr> <tr> <td>GFDD061</td> <td>50.5</td> <td>89.5</td> <td>140.0</td> </tr> <tr> <td>GFDD062</td> <td>50.7</td> <td>123.9</td> <td>174.6</td> </tr> <tr> <td>GFDD063</td> <td>50.1</td> <td>130.6</td> <td>180.7</td> </tr> </tbody> </table>	Hole ID	Diamond PQ (m)	Diamond HQ (m)	Final Hole Depth (m)	GFDD058	50.6	109.6	160.2	GFDD059	56.6	90.9	147.5	GFDD060	50.5	109.2	159.7	GFDD061	50.5	89.5	140.0	GFDD062	50.7	123.9	174.6	GFDD063	50.1	130.6	180.7
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<i>Drill sample recovery</i>	<ul style="list-style-type: none"> ● Method of recording and assessing core and chip sample recoveries and results assessed. ● Measures taken to maximise sample recovery and ensure representative nature of the samples. ● 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. 	<ul style="list-style-type: none"> ● GFRC066, GFRC070, GFRC072, GFRC073, GFRC074, GFRC076, GFRC077, GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 Significant Intersections are reported in this Announcement. ● Core recoveries are fair for completed RC drilling. ● RC samples are visually checked for recovery, moisture and contamination. ● Any issues or concerns are recorded in the sampling ledger. ● Diamond drill core recovery for the following holes: <table border="1" data-bbox="943 1856 1445 2078"> <thead> <tr> <th>Hole ID</th> <th>Final Hole Depth (m)</th> <th>Percent Recovery</th> </tr> </thead> <tbody> <tr> <td>GFDD058</td> <td>160.2</td> <td>97%</td> </tr> <tr> <td>GFDD059</td> <td>147.5</td> <td>99%</td> </tr> <tr> <td>GFDD060</td> <td>159.7</td> <td>99%</td> </tr> <tr> <td>GFDD061</td> <td>140.0</td> <td>99%</td> </tr> </tbody> </table>	Hole ID	Final Hole Depth (m)	Percent Recovery	GFDD058	160.2	97%	GFDD059	147.5	99%	GFDD060	159.7	99%	GFDD061	140.0	99%													
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Criteria	JORC Code Explanation	Commentary		
		GFDD062	174.6	99.89%
		GFDD063	180.7	92%
<i>Logging</i>	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All holes drilled at Golden Forty Project are geologically logged. Standard operating procedures are employed by Emmerson for logging RC and DDH holes. RC and DDH geological logging data is directly entered using Logchief into field laptop computer. Standardised codes are used for lithology, oxidation, alteration, minerals and veins; presence of sulphide information are recorded. RC drill chips are collected every 1m interval from the green plastic bag, sieved, cleaned and scooped and placed in the RC chip trays corresponding to the depth/interval of being samples. DDH logging includes structural logging records orientation of veins, fractures and lithological contacts for DDH. Geotechnical logging records the RQD, core lengths, recovery, and fracture count and hardness. Specific density is recorded for all lithological types and entered in the database. Diamond and RC holes were logged both qualitative (discretionary) and quantitative (% volume). DDH diamond were photographed (wet and dry). All RC precollar were photograph on chip trays (wet and dry). Magnetic susceptibility data were collected for both diamond core and RC every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. All RC intervals (total length = 3,493m) are geologically logged 100%. All DD tail (total length = 962.7m) are geologically and geotechnically logged 100%. 		

Criteria	JORC Code Explanation	Commentary
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. 	<ul style="list-style-type: none"> Standard sampling operating procedures are used for sampling RC samples and diamond core. The 3m composite riffle split samples weigh from 2 – 3kg. The 3m composite samples collected direct from the RC cyclone weigh from 4 – 10kg. The 1m riffle split samples weigh from 2 – 3kg. The 1m samples collected direct from the RC cyclone weigh from 4 – 7kg. Diamond core sampling: Diamond core was halved using an automatic core saw at Emmerson's Tennant Creek exploration office. The core interval for sampling was marked by Emmerson geologist during logging, taking into account the contact of mineralization and alteration. Samples were collected from the same side of drill core and dispatched for assay. The remaining half core is retained and stored at Emmerson's core yard located at Tennant Creek for future viewing and cross-checking of assay values against the actual geology. Half core samples are submitted for analysis, unless a field duplicate is required, in which case quarter core samples are submitted. The RC and core sample sizes are considered to be appropriate to correctly represent the mineralization on the style of mineralisation. Standards, Blanks and Duplicates are routinely inserted in the sampling batch for QAQC purposes. Emmerson field QC procedures involve the use of certified reference material (CRM's) inserted at every 20 samples. Duplicates are collected every 20 samples. Blanks are inserted every 100 samples.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. 	<ul style="list-style-type: none"> GFRC066, GFRC070, GFRC072, GFRC073, GFRC074, GFRC076, GFRC077, GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 Significant Intersections are reported in this Announcement. The RC and core samples were submitted to Intertek Alice Spring and Intertek Darwin for sample preparation. All samples were analysed at Intertek Laboratory in Darwin. The sample preparation follow industry best practice. GFRC066, GFRC070, GFRC072, GFRC073, GFDD059, GFDD060, GFDD061 and GFDD062 samples - multi element analysis method by Aqua Regia digestion 10g/ICP MS (AAR10/OM/AR10/aMS - Au, Bi, Co, Cu, Fe, S, Sb). GFRC074, GFRC076, GFRC077, GFDD058 and GFDD063 samples - multi element analysis method by Aqua Regia digestion 10g/ICP MS (AR10/OM - Au, Ag, Bi, Co, Cu, Fe, Mo, Pb, Sb, Se, Zn). For Ore Grade Repeats where Bi and Pb >5000ppm, samples were analysed by Ore Grade Four Acid digest/OES (4AH/OE) method. For samples with >2000ppb Au, the pulp samples were sent to Maddington, Perth for analysis using FA25/OE method. A 25 g finely pulverised sample is assay for Au by the fire assay fusion and

Criteria	JORC Code Explanation	Commentary
		<p>cupellation process with the resulting solution analysed for gold content by ICPOES.</p> <ul style="list-style-type: none"> No downhole geophysical tools or handheld XRF instruments are used to determine grade. Magnetic susceptibility data are collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. Laboratory checks include CRM's and/or in-house controls, blanks, splits, and replicates that are analysed with each batch of samples submitted. These QC results are reported along with sample values in the final analytical report.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Laboratory data is received in digital format and uploaded directly to the database. Assay data from the lab is received as .csv. The results are then loaded by Database contractor into industry-standard database (Datashed). Sample data sheets were used to merge the assay results with the sample intervals for each hole. Assay data and intercepts are cross-check internally by the Group Exploration Manager (GEM). The GEM (Competent Person) of ERM has visually verified significant intersections reported in the RC and core samples. Assay data and intercepts are cross-check internally by GEM. Drill Hole Data including meta data, any gear left in the drill hole, lithological, mineral, downhole survey, sampling, magnetic susceptibility are collected and entered to Logchief. All digital logs, sample ledgers, assay results were uploaded to a secure server (Datashed). The merged and complete database is then plotted imported to Micromine software for assessment. Data back-ups are employed to Corporate OneDrive. Geochemical data is managed by ERM using and external database administrator and secured through a relational database (Datashed). No adjustment were made on original assay data for the purpose of reporting grade and mineralized intervals. No twin drill holes have been completed at the Golden Forty Project.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Collar locations and details are shown in Table 2 in the main text. All reported drill hole collars are surveyed using a differential GPS by a suitably qualified company contractor. Collar survey accuracy is ± 30 mm for easting, northing and elevation coordinates. Downhole survey measurements are collected every 18m using True North seeking Gyro (Reflex). Once the hole is completed, the hole is surveyed with a Sprint IQ Gyro (multishot/continuous) every 10m from collar to end of hole. All coordinates are based on Map Grid Australia Zone 53H Geodetic Datum of Australia 1994. Topographic measurements are collected from the final survey drill hole pick up.

Criteria	JORC Code Explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill density in the Golden Forty Project is variable, ranging from 10m to 20m apart. The mineralised areas are yet to demonstrate sufficient grade or continuity to support the definition of a Mineral Resource and the classifications applied under the 2012 JORC Code. No sample compositing was applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Recently completed drilling program is drilled perpendicular to the interpreted strike of the Golden Forty ironstones. The angle of the holes are oblique to the interpreted ironstones. However, the holes traversed through the hanging wall and footwall of the ironstones. No orientation-based sampling bias has been identified in the data at this point. Review of available drill data, historical reports and geological maps suggest that the Golden Forty Project has been drilled at the correct orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All 3m and 1m RC samples are collected and bagged in a pre-determined Sample Number by field technician at the drill site. The RC samples are placed in sealed polyweave bags and then larger bulka bags for transport to the sample preparation facility in Intertek Alice Spring laboratory. Cut core and RC samples are placed in sealed calico bags with predetermined sample number. The samples are placed in sealed polyweave bags and then larger bulka bags for transport to the sample preparation facility in Intertek Alice Spring and Intertek Darwin laboratory. The GEM fills a Submission Form with the sample numbers and send the SubForm digitally to Alice Spring laboratory. The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. Sample receipt is logged into Emmerson's sample ledger. While samples are being prepared in the laboratory they are considered to be secured. Tracking is available through the internet and designed by the laboratory to track the progress of batches of samples. All RC chips and diamond core are stored in Emmerson yard in Tennant Creek.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No formal audits or reviews have been completed on the samples being reported.

Section 2: Reporting of Exploration Results – Golden Forty Project Area – Reverse Circulation and Diamond Drilling

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> The Golden Forty Project is located 15kms east-southeast of Tennant Creek Township. The Golden Forty Project lies in Mineral Leases 584, 585, 586 (MLC584, MLC585, MLC586). The Golden Forty Project contains the historical Golden Forty and Golden Forty East mines, Golden Forty North and Golden Forty South. MLC584, MLC585, MLC586 are in Aboriginal Freehold Land held by the Warumungu Aboriginal Land Trust (NT portion 1754). MLC584, MLC585, MLC586 are 100% held by Santexco a 100% subsidiary of Emmerson Resources Limited. The mine is on Aboriginal freehold land. An agreement under the Aboriginal Land Rights (Northern Territory) Act 1976 has been entered into between Emmerson Resources and the Central Land Council on behalf of the Aboriginal landowners. The agreement provides for the protection of sites, the payment of compensation and allows the landowners unfettered access to the lease area (other than the immediate mine site where there are restrictions). Emmerson Resources are in Joint Venture with Tennant Consolidated Mining Group (TCMG) Pty Ltd. Restricted Work Area is identified partly in MLC585 and MLC586, and Exclusion Zone partly in MLC 586 however does no impact on the Golden Forty Exploration area. MLC584, MLC585, MLC586 are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The initial discovery of the Golden Forty area was by the National Lead Company with a 200ppm Cu assay hosted in talc schist. Following the initial discovery, geochemical sample regolith survey was conducted defining an anomaly of more than 700m by 300m in size (<i>Chron, et al., 1964</i>). In 1957, the BMR published data from its ground magnetic survey that delineated a large magnetic anomaly over Golden Forty. Several sporadic regional drilling campaigns took place between 1956 and 1967, with the upper contact of the Golden Forty ironstone intersected in wagon drillholes. In 1960s Australian Development Ltd (ADL) conducted ground magnetometry and drilling. In 1969, ADL developed the Golden Forty shaft and exploration drives and carried out underground drilling. Production ceased abruptly when failing ground conditions and increased water ingress prevented the safe extraction of ore. The mine was decommissioned in 1983 due to these issues – not due to a lack of ore nor declining grades. The Golden Forty Mine produced 144,056 tonnes of ore at a recovered head grade of 11.9g/t gold between 1969 and 1983. In the late 1980s, the area was held by Geopeko (EL2535). Geopeko completed the following work: compilation of topographic, geological and

Criteria	JORC Code Explanation	Commentary
		<p>geophysical information onto 1L50 000 scale plans; drilling; low level airborne magnetic and gravity surveys (1984); and ground magnetic surveys.</p> <ul style="list-style-type: none"> • PosGold conducted detailed ground magnetic, gravity and geochemical surveys in the early 1990s.
<p><i>Geology</i></p>	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • The geological understanding of the Tennant Creek Mineral Field (TCMF) has been advanced by detailed mapping, dating of stratigraphic units and regional geophysical interpretation. • Tennant Creek Au-Cu-Bi mineralization, typically hematite-magnetite-quartz-jasper ironstones are hosted in the Lower Proterozoic Warramunga Formation. • The geology and mineralization over the main Golden Forty orebody can be characterized as: <ul style="list-style-type: none"> ○ West – plunging, moderately north-dipping ironstone-hosted Au mineralization. The central core of the orebody is dominantly chlorite magnetite. The highest grades are within the chlorite magnetite core. ○ A shell of quartz magnetite surrounds the chlorite magnetite shell. The quartz magnetite shell has economic grades but not as consistently high as those in the central chlorite magnetite core. ○ Talc-altered lithologies are less common than chlorite-magnetite and quartz magnetite. Talc-altered lithologies (such as talc-chlorite or talc-magnetite) tend to have higher Cu and base metal values. ○ Au is spatially related to Bi mineralization. Cu mineralization is related to talc alteration, so only occurs in pockets of talc magnetite / talc chlorite within the main G40 orebody. • The geology and mineralization over the Golden Forty East drilling can be characterized as: <ul style="list-style-type: none"> ○ West – dipping brecciated magnetite-hematite ironstone. ○ A thick zone talc±magnetite, dolomite-chlorite and dark chlorite alteration occur on the footwall of the intersected ironstone in GFRC074, which has a significant Pb mineralization occurrence, and downward zonation of copper mineralization.
<p><i>Drillhole information</i></p>	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> ○ Easting and northing of the drillhole collar. ○ Elevation or RL of the drillhole collar. ○ Dip and azimuth of the hole. ○ Downhole length and interception depth. ○ Hole length. 	<ul style="list-style-type: none"> • Drill hole information and collar details for holes completed at Golden Forty Project is provided in Table 2 and Figure 2. • GFRC066, GFRC070, GFRC072, GFRC073, GFRC074, GFRC076, GFRC077, GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 Significant Intersections are reported in this Announcement provided in Table 1.
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of 	<ul style="list-style-type: none"> • GFRC066, GFRC070, GFRC072, GFRC073, GFRC074, GFRC076, GFRC077, GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 Significant Intersections are reported in this Announcement. • Mineralized intersections are reported as down hole intervals.

Criteria	JORC Code Explanation	Commentary
	<p>low grade results, the procedure 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"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Significant Intersections are shown in Table 1. Cut-off grades have been used for reporting of drill results and are defined below Table 1 (NOTES). Non-significant assay values were not individually reported. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations. No metal equivalent values reported.
<i>Relationship between mineralization widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	<ul style="list-style-type: none"> The magnetite – hematite – quartz ironstones at Golden Forty Project trend east-west, and steeply dipping. Mineralization at the Golden Forty is hosted in brecciated magnetite-hematite-chlorite ironstone. Mineralized intersections are reported as down hole intervals, true width not known.
<i>Diagrams</i>	<ul style="list-style-type: none"> 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 drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to Figure 2 and Figure 3 in body of text.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> GFRC066, GFRC070, GFRC072, GFRC073, GFRC074, GFRC076, GFRC077, GFDD058, GFDD059, GFDD060, GFDD061, GFDD062 and GFDD063 Significant Intersections are reported in this Announcement in Table 1.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Various geophysical surveys have been conducted over the Golden Forty Project. These include magnetic and gravity surveys. In 2009, Emmerson commissioned Hackman and Associates and completed a Resource Model for Golden Forty mine. Emmerson Resources is cautious and do not believe a historical Resource Estimate can be reported in accordance with the current 2012 JORC Code.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further work will involve: <ul style="list-style-type: none"> Assessment of all assay results for Golden Forty Mne, Golden Forty North and Golden Forty East. Update the geological model and interpretation of ironstone from recent drilling program. A new ultra-high resolution (UHR) drone magnetic survey has been completed from Peko to Golden Forty Corridor to identify further extensions to the ironstones that host high-grade gold and copper, results are currently being assessed. Follow up drilling.