

ASX Announcement & Media Release

4 July 2023

Fast Facts

ASX Code: EMR
Shares on issue: 595,461,968
Market Cap: ~A\$1,221 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 0.82Moz 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
 - 1,639km² of prospective tenure
- Significant exploration and resource growth potential in Australia (Bullseye Mining Limited (~60%):
 - North Laverton Gold Project located on the underexplored Dingo Range greenstone belt
 - Resource and reserve expected 2023
 - 1,200km² 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

T: +61 8 9286 6300

F: +61 8 6243 0032

W: www.emeraldresources.com.au



Significant Gold Exploration Results Continue at Bullseye, Memot and Okvau Gold Project Near-Mine Drilling

Highlights

North Laverton Gold Project, Western Australia (~60% owned - Bullseye Mining Limited)

Significant gold mineralisation from Bullseye's resource exploration program on the Boundary and Neptune Prospects continues to demonstrate upside potential:

- 15m @ 5.91g/t Au from 291m (RCDD23BDY022);
- 43m @ 1.17g/t Au from 253m (RC23BDY065);
- 7.08m @ 6.91g/t Au from 329m (RCDD22BDY001); and
- 8.88m @ 5.06g/t Au from 313m (RCDD23BDY059).

The current program follows the previously completed high-grade intersections which include:

- 5m @ 60.25g/t Au from 171m (WDDH8) – Boundary Prospect;
- 45m @ 6.07g/t Au from 73m (BDRC058) – Boundary Prospect;
- 27m @ 9.34g/t Au from 153m (BDRC035) – 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.

The above results will be integrated into a resource update for the Boundary, Neptune and Bungarra prospects expected in the second half of 2023.

Drilling continuing at Memot Gold Project, Cambodia (EMR 100%)

Recent significant drill results from the infill resource drill program include:

- 2m @ 23.29g/t Au from 131m (DD23MMT090);
- 5.6m @ 4.85g/t Au and 0.67% Cu from 187m including 0.6m @ 31.60 g/t Au, 6.04% Cu, 0.16% Pb and 0.25% Zn from 190m (DD22MMT080W); and
- 4m @ 4.37g/t Au and 0.50% Cu from 30m (DD23MMT080).

Results from the current program are expected to underpin a maiden resource for the Memot Gold Project expected in the second half of 2023.

Near mine exploration - Okvau Gold Project, Cambodia (EMR 100%)

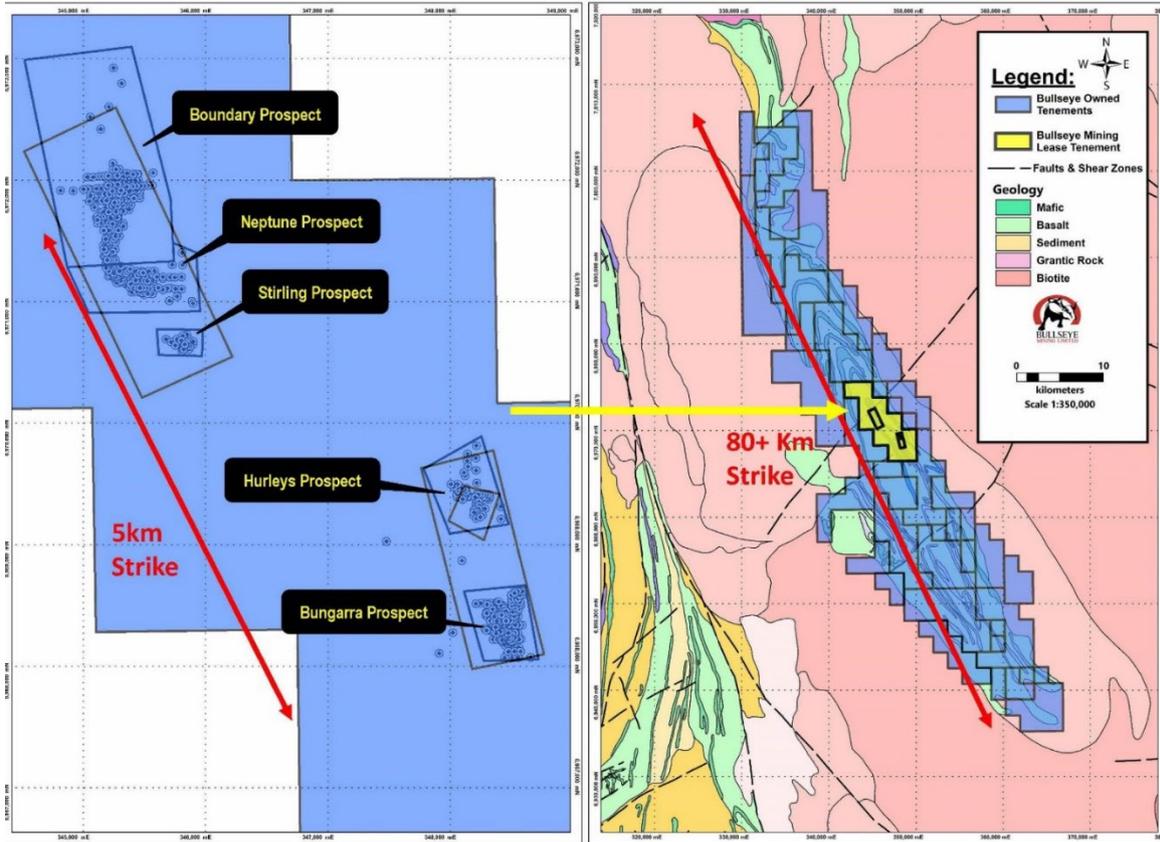
Recent significant result from exploration drilling near the Okvau Gold Mine (<1.3km) include:

- 3m @ 7.68g/t from 64m (RC23OKV462).

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

Bullseye's North Laverton Gold Project consists of 36 exploration licences (including 5 applications) and 4 mining licences covering the majority of the Dingo Range greenstone belt with more than 800km² 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.

Figure 1 | North Laverton Tenement Map with the prospect locations



Drilling results to date (current and historical) continue to demonstrate the continuity of mineralisation at depth and along strike. These results have given Emerald the confidence to accelerate the exploration program by increasing drilling capacity to generate an updated resource during the second half of 2023 with the goal of commencing development activities in 2024.

During the initial stages of the program, drilling was limited to a single RC drill rig. A diamond rig was mobilised and commenced double shifting during the March 2023 quarter. A third drill rig (RC) is expected to mobilise to site to continue escalating drilling capacity shortly.

To date 339 collars (43,327m) of the 98,000m resource definition program has been completed of which 137 collars (27,855m) has been since Emerald acquired a controlling interest in Bullseye. Assays for in excess of 2,000m of drilling are pending.

The initial drilling has focussed on the Boundary and Neptune prospects of the Boundary-Bungarra mineralised trend (refer Figure 2) with 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)⁽¹⁾;
- 15m @ 2.48g/t from 108m including 1m @ 7.39g/t from 116m and 2m @ 7.79g/t from 118m (RC22NPT004)⁽¹⁾;
- 13m @ 2.54g/t from 76m including 1m @ 19.30g/t from 81m (RC22BDY001)⁽¹⁾;
- 9m @ 7.35g/t from 59m including 1m @ 58.27g/t from 61m and 1m @ 16.02g/t from 73m (RC22NPT027)⁽²⁾;
- 38m @ 1.65g/t from 56m including 1m @ 16.60g/t from 92m (RC22BDY009)⁽²⁾;
- 14m @ 2.37g/t from 115m including 4m @ 4.63g/t from 117m (RC22NPT020)⁽²⁾;
- 5m @ 6.33g/t from 100m including 2m @ 14.70g/t from 100m (RC22BDY016)⁽²⁾;
- 14m @ 1.98g/t Au from 49m (RC23BDY029)⁽³⁾;
- 4m @ 7.12g/t Au from 22m including 1m @ 25.97g/t Au from 25m (RC23BDY047)⁽³⁾;
- 15m @ 1.13g/t Au from 76m (RC23BDY051)⁽³⁾;
- 5m @ 3.23g/t Au from 54m including 1m @ 14.34g/t Au from 58m (RC23BDY031)⁽³⁾; and
- 3m @ 5.13g/t Au from 352m including 1m @ 13.30g/t Au from 354m (RCDD23BDY041)⁽³⁾.

Recently returned results are from the current RC and diamond drilling program, targeting the untested northern edge of the Boundary Prospect which include:

- **15m @ 5.91g/t Au from 291m (RCDD23BDY022) ⁽⁴⁾;**
- **43m @ 1.17g/t Au from 253m (RC23BDY065) ⁽⁴⁾;**
- **7.08m @ 6.91g/t Au from 329m (RCDD22BDY001) ⁽⁴⁾; and**
- **8.88m @ 5.06g/t Au from 313.12m (RCDD23BDY059) ⁽⁴⁾.**

Note: (1) Refer ASX announcement 7 October 2022; (2) Refer ASX announcement 21 January 2023; (2) Refer ASX announcement 28 April 2023; (4) Refer Appendix One

This wide, high-grade zone of mineralisation has a northerly plunge and confirms the continuity of the mineralisation at depth. The area north of these intercepts is untested, further drilling has been planned to further explore along strike (refer Figures 2, 3, 4 and 7).

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 2, 3, 4, 5, 6 and 7).

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

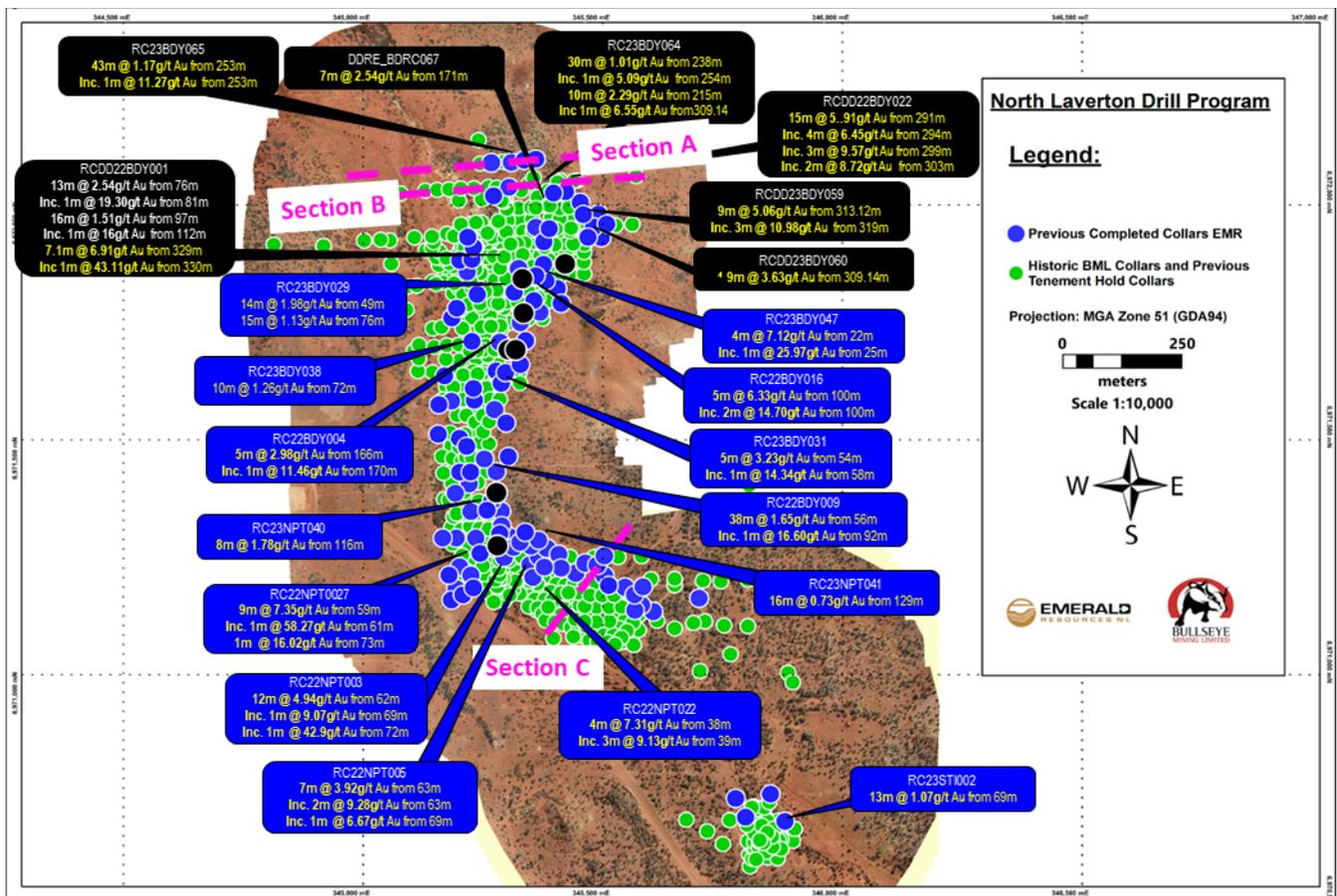


Figure 3 | Cross section of northern most section of the boundary prospect showing wide, high grade zones of continuous mineralisation which is untested at depth and to the north of this section. Black drill traces are historic drilling and Red drill traces is drilling completed by Emerald

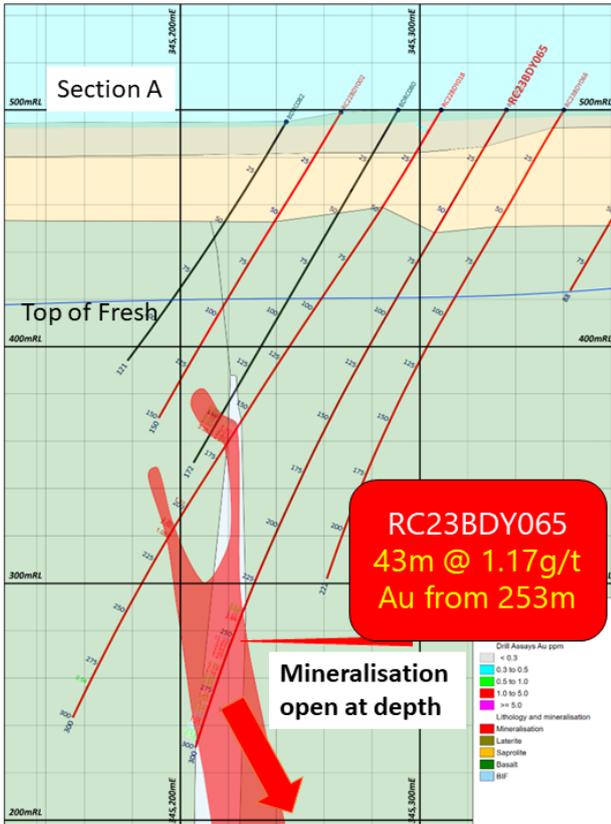


Figure 4 | Cross section 50m south of the cross section shown in Figure 3 in the boundary prospect showing wide, high grade zones of continuous mineralisation which is untested at depth. Black drill traces are historic drilling and Red drill traces is drilling completed by Emerald

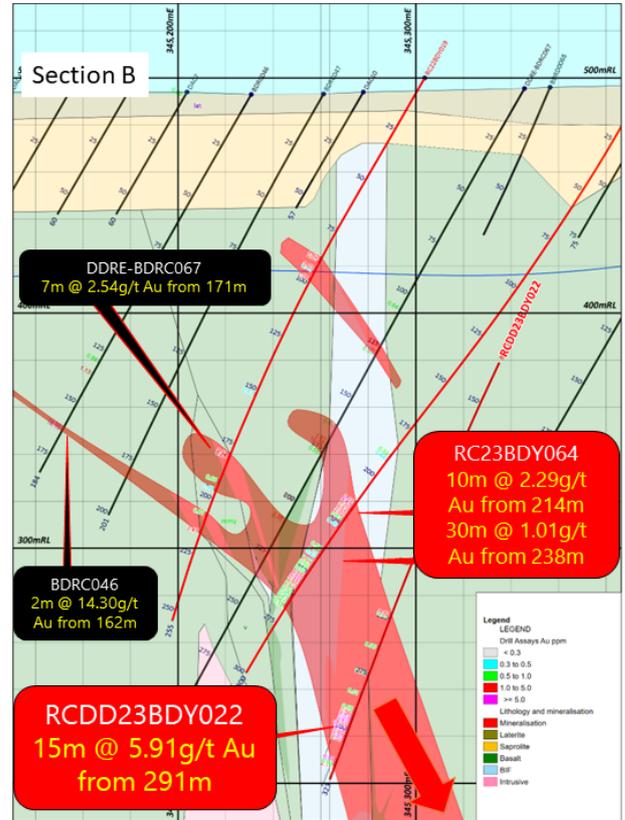
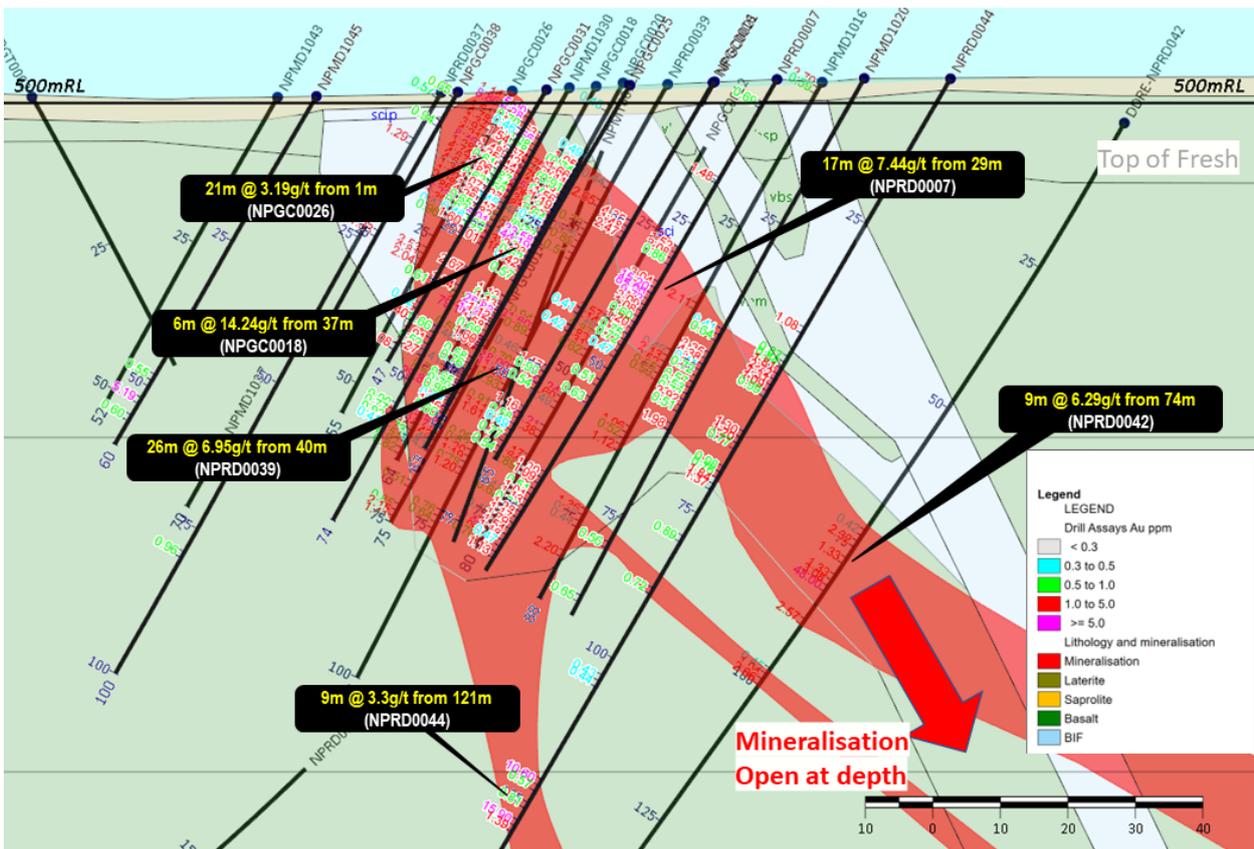


Figure 5 | Typical Cross section of Neptune prospect showing wide, high grade zones of continuous mineralisation, with existing drilling limited to ~80m depth



North Laverton Project Historic Significant Intersections (Bullseye Mining Limited - EMR: ~60%)

Bullseye's current resource drill program is designed to test the strike and down dip extension of historic significant intersections. These previous drill programs 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 6). Drill results highlights from both programs include:

Boundary⁽¹⁾:-

- 5m @ 60.25g/t from 171m (WDDH8);
- 45m @ 6.07g/t from 73m (BDR058);
- 27m @ 9.34g/t from 153m (BDR035);
- 53m @ 3.44g/t from 66m (WRC17) (EOH);
- 47m @ 3.42g/t from 93m (BDR0025);
- 30m @ 5.16g/t from 151m (WDDH10);
- 19m @ 7.89g/t from 58m (BRC1002);
- 8m @ 17.14g/t from 38m (BDR060);
- 40m @ 3.17g/t from 55m (BDR0022);
- 27m @ 4.53g/t from 62m (BDR014);
- 9m @ 13.55g/t from 42m (WDDH1);
- 30m @ 3.82g/t from 179m (BDR0043);
- 9m @ 12.55g/t from 42m (WRC23);
- 27m @ 4.07g/t from 62m (BDR0094).

Neptune⁽²⁾:-

- 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⁽³⁾:-

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

Stirling⁽¹⁾:-

- 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⁽¹⁾:-

- 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⁽¹⁾:-

- 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 7 October 2022.

(2) Refer ASX announcement 5 July 2022.

(3) Refer ASX announcement 31 January 2023.

Figure 6 | Plan view of Bullseye prospects targeted by the recently commenced resource drill program

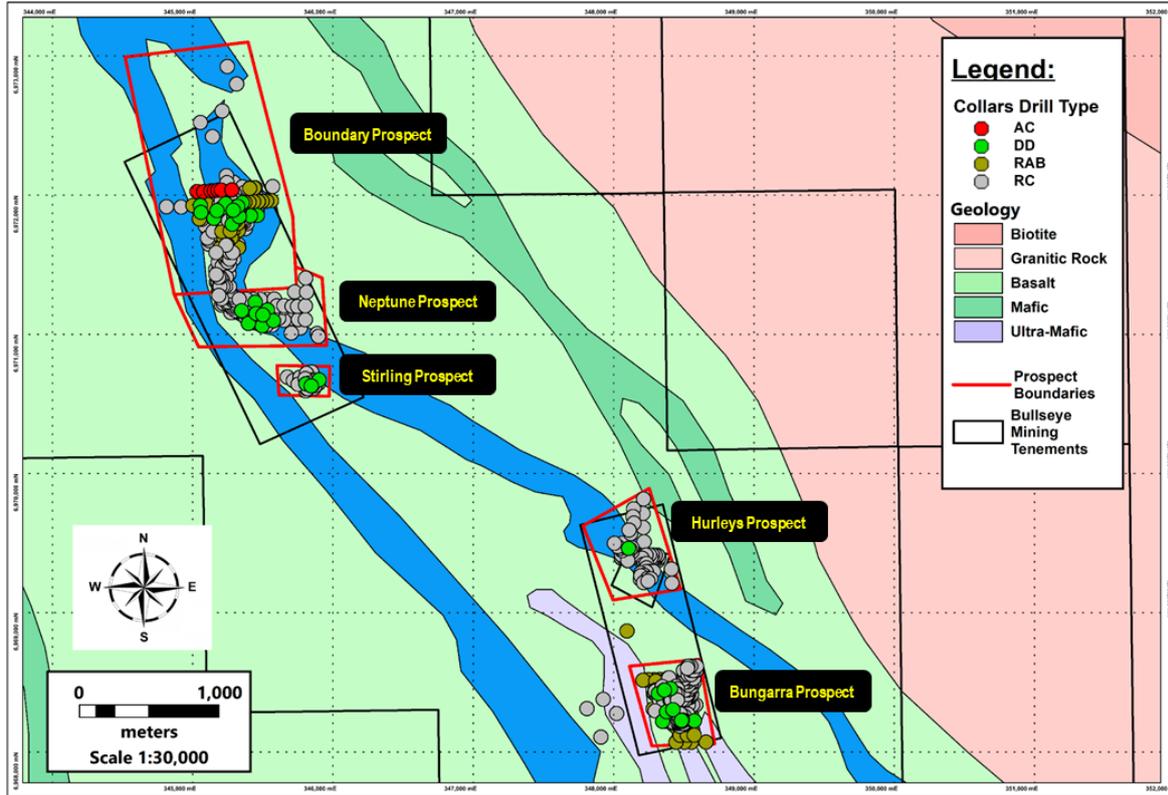
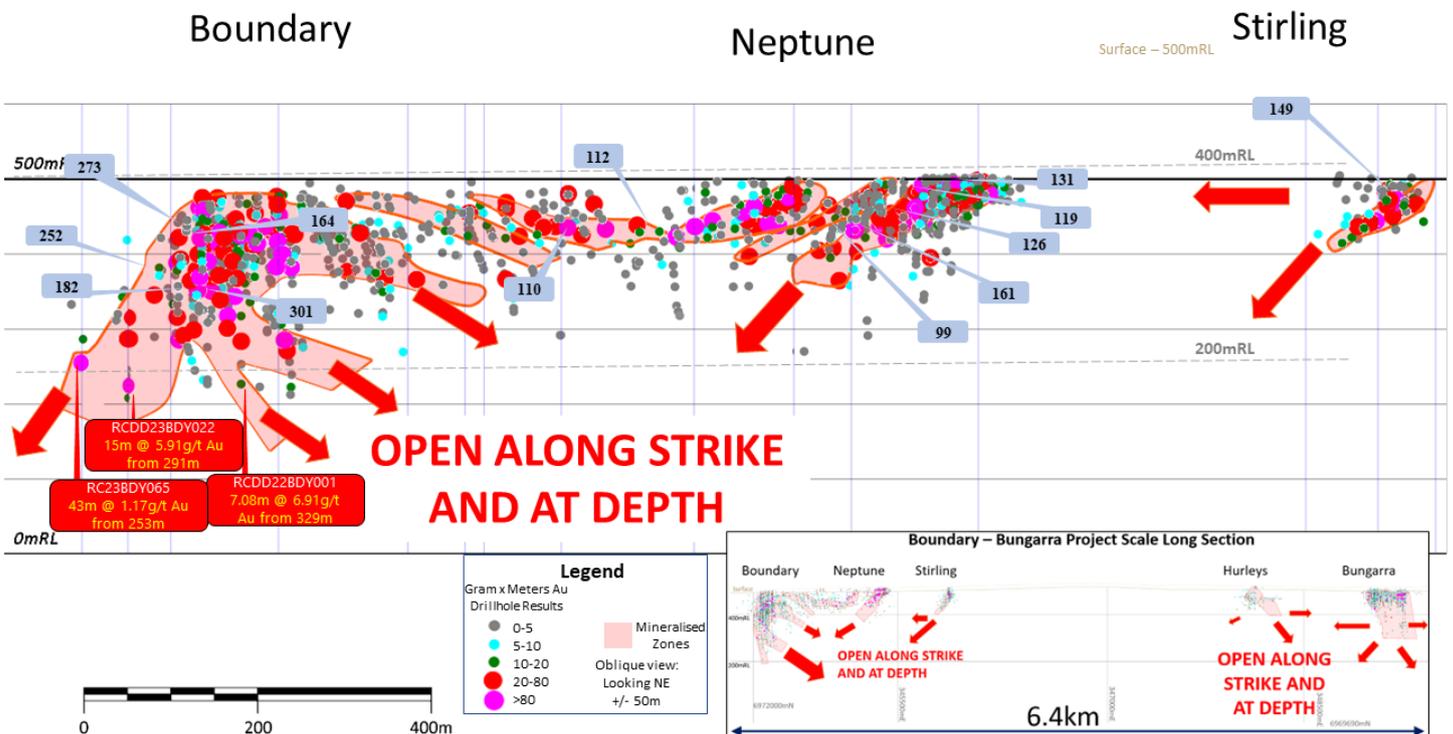


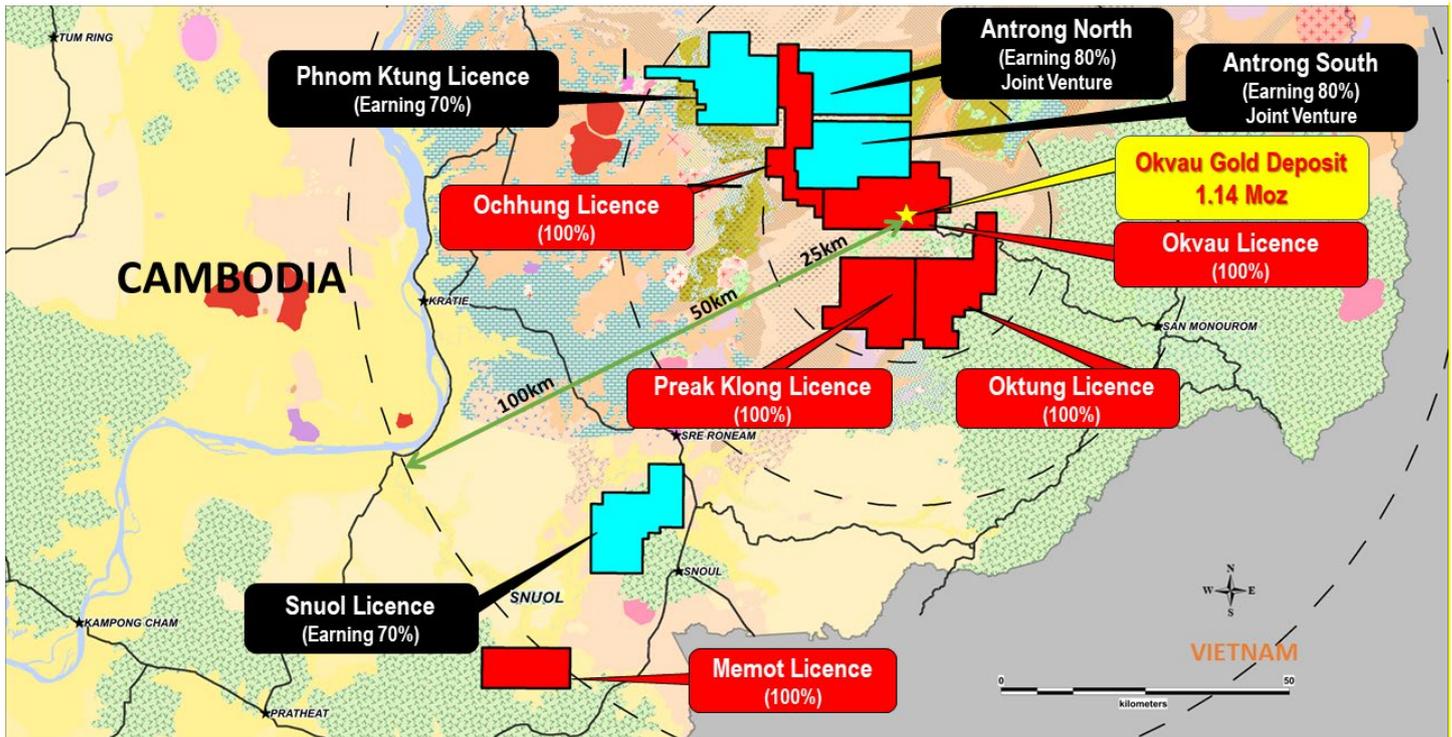
Figure 7 | Long section of North Laverton project with Au gram metre intercepts (with new drill results in red)



Exploration Activities – Cambodian Gold Projects

Emerald's exploration tenements, which comprise of a combination of 100% owned granted licences earn-in and joint venture agreements, cover a combined area of 1,639 km² in Cambodia.

Figure 8 | Cambodian Gold Project | Exploration Licence Areas



Memot Project - Infill Resource Program (EMR 100%)

The exploration drill program at the Memot Project is focusing on infilling and extending the mineralisation proximally within and beyond the known mineralisation. The drilling to date includes 126 drill holes for 18,642m (9,025m RC and 9,618m diamond) with 2,420 assays pending (refer Figure 9). Highlighted significant recent results received include:

- **5.6m @ 4.85g/t Au and 0.67% Cu from 187m including 0.6m @ 31.60 g/t Au 6.04% Cu, 0.16% Pb and 0.25% Zn from 192m (DD22MMT080W);** (Au assays previously announced see announcement 28 April 2023)
- **2m @ 23.29g/t Au from 131m (DD23MMT090).** (multielement assays pending)

Refer Appendix Three for all significant results.

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 9). 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 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 28 July 2022). The program is investigating both down dip and along strike continuity of the structures.

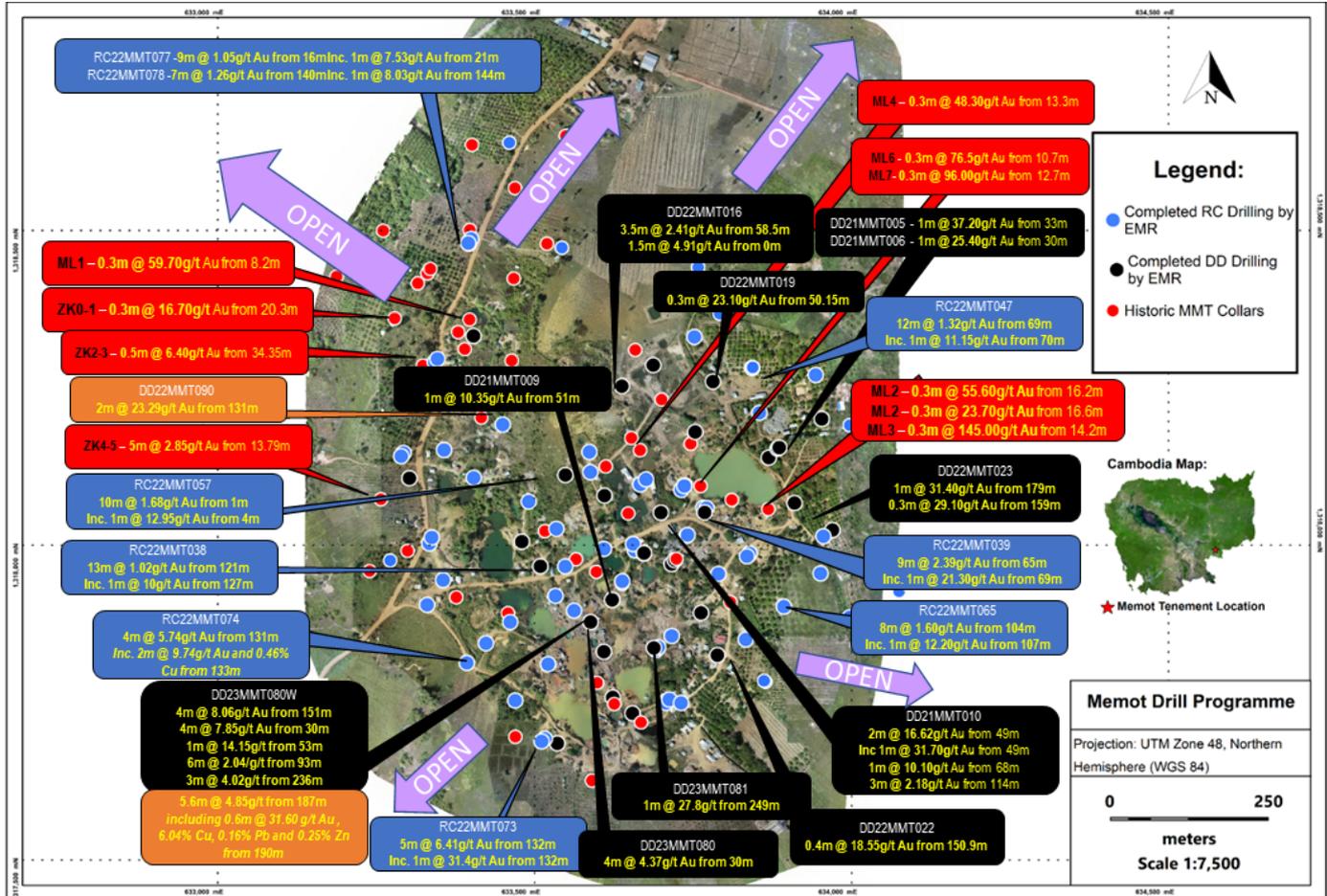
Additional drilling is required before the estimation of a maiden resource and reserve calculation with extensional drilling to be undertaken as access allows, post wet season, relocation of illegal miners and infill drilling to a density of 50m by 25m with certain areas requiring 25m by 25m (current 100m x 50m). Recent results and previously announced significant intersections include:

- **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);**

- 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); and
- 1m @ 21.30g/t Au from 69m and 1.06% Cu (RC22MMT039).

Refer ASX announcement 28 April 2023

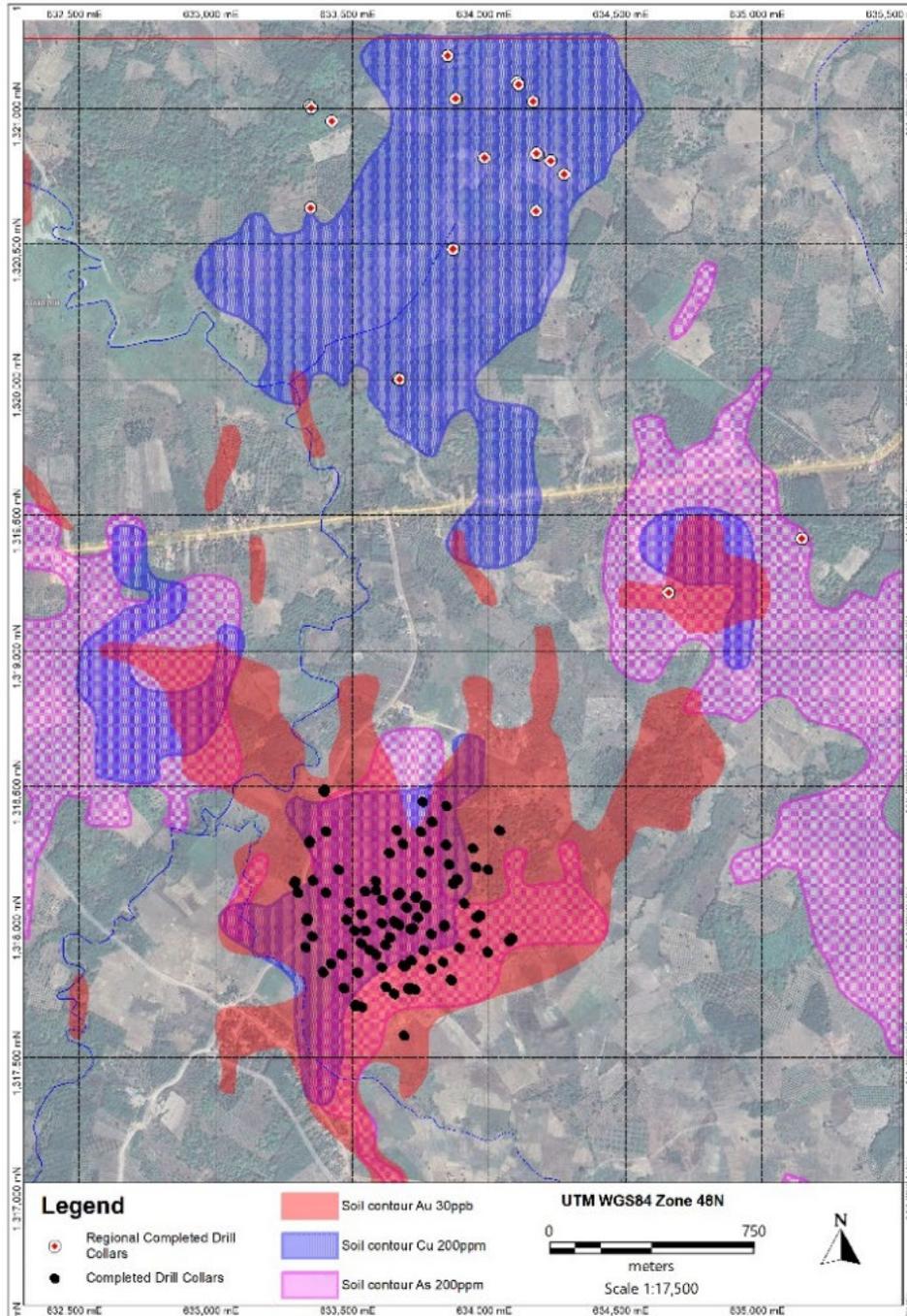
Figure 9 | Memot artisanal workings with recent (orange) previously announced (black and blue) and historic (red) drill collars and significant intersections



In May 2023 a ~3,000m RC drill program commenced on the Memot North prospects located within a ~6km radius of the Memot artisanal workings. The drilling to date includes 2,265m (21 collars) of drilling (refer Figure 10), targeting prospective areas based on ground magnetics/radiometrics and IP geophysical surveys, with anomalous Au and Cu geochemical signatures (refer ASX announcement 28 July 2022). Limited multielement results have been received to date.

The current and historical results are expected to underpin a maiden resource calculation for the Memot Gold Project in the second half of 2023 with the aim of commencing development activities in 2025.

Figure 10 | Memot North reconnaissance RC drill program targeting significant Cu-in-soil anomaly



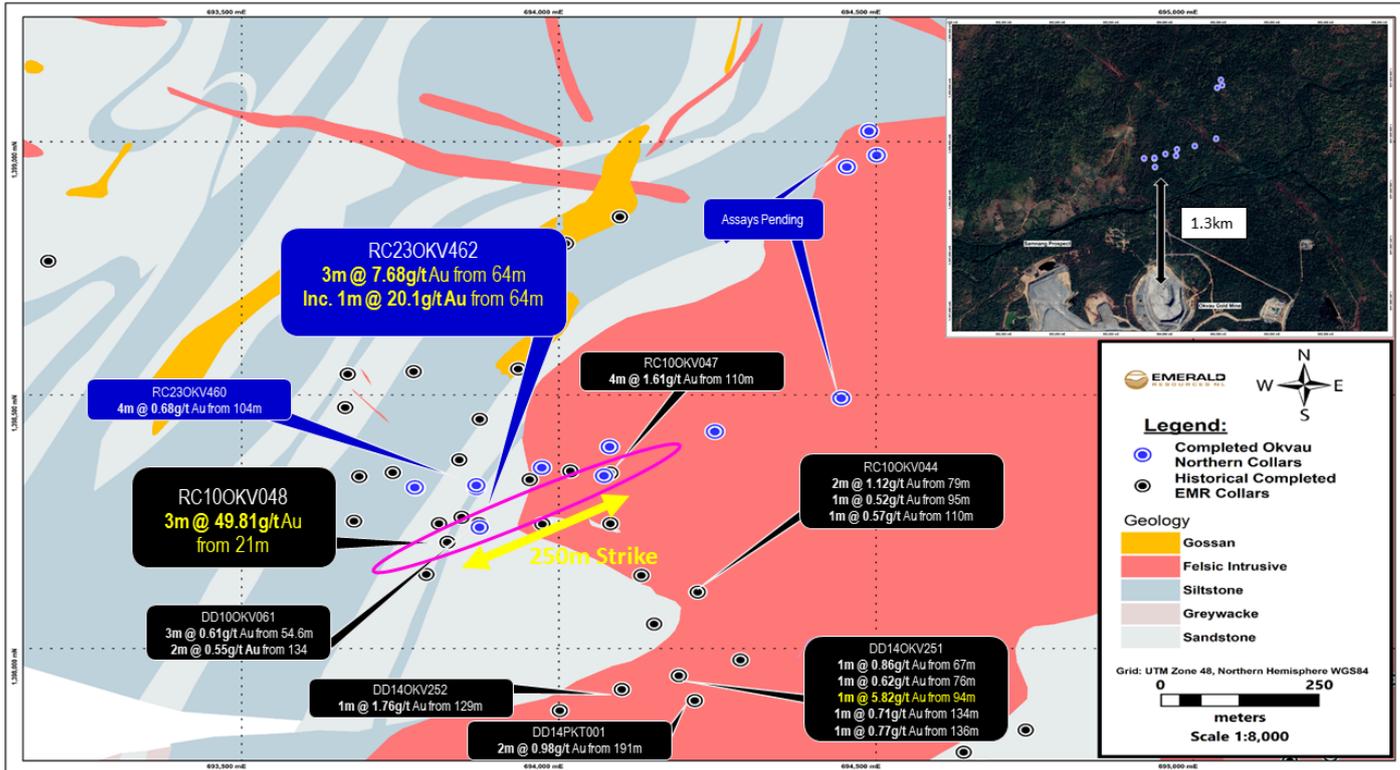
Near mine exploration - Okvau Gold Project (EMR 100%)

In April 2023 a near-mine exploration drill program was initiated focusing on geophysical and geochemical anomalies as well as known mineralisation from previous drilling activities. Notable historical results include **8m @ 19.21g/t Au from 20m including 3m @ 49.81 g/t Au from 21m (RC10OKV048)** and **4m @ 1.62 Au from 110m (RC10OKV047)**, within a 2-kilometre radius to the north of the mine site.

The drilling to date includes 14 RC drill holes for 1,453m with 969 assays pending (refer Figure 11). Only a limited number of assays have been returned so far, with the most significant being **3m @ 7.68g/t Au from 64m (RC23OKV462)**.

This noteworthy intersection occurs within a mineralised NE-trending corridor spanning a 250-metre strike distance. The mineralisation remains open in all directions, as indicated in Figure 11. The discovery, along with other significant intercepts, holds the potential to serve as supplementary ore for the nearby Okvau Gold Project.

Figure 11 | Completed collars of the current near mine Okvau exploration drill program, plan view



A ~4,000m RC resource infill program has been scheduled on the Preak Klong NW and Gossan prospects which are located within 15km of the Okvau Gold Mine - on the Preak Klong Licence. The program is designed to infill the previously announced intersections listed below (refer ASX announcement 29 April 2022) and is expected to commence at the completion of the wet season in the second half of 2023;

NW prospect

- 1m @ 16.16g/t Au from 74m (RC09PKL001);
- 3m @ 8.92g/t Au from 73m (DD10PKL002);
- 4m @ 10.25g/t Au from 56m (DD11PKL006); and
- 3m @ 31.09g/t Au from 65m (RC22PRK016).

Gossan Prospect

- 3m @ 12.94g/t Au from 38m (DD10GSN003);
- 3m @ 8.51g/t Au from 58m (DD11GSN009);
- 2m @ 13.49g/t Au from 89m (DD11GSN015); and
- 2m @ 14.07g/t Au from 21m (RC22GSN025).

Subject to further work at Preak Klong and the Gossan prospects, it is expected that these projects will contribute additional open cut ore feed to the Okvau Gold Mine processing plant in coming years.

Okvau Gold Mine – Resource Update (EMR 100%)

As previously reported, the Company is undertaking a resource review at the Okvau Gold Mine based on additional drilling completed during 2022. The drilling to date indicates the resource growth potential at Okvau with the ore body remaining open at depth, to the east, to the north and to a limited extent to the west. Management are studying the most beneficial way to optimise the economics of the additional ounces through either open cut or underground development and it is expected that the updated resource will be completed for inclusion in the Company's upcoming Annual Report to be released during the September 2023 quarter.

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 1,639km².

Emerald has a controlling interest in Bullseye Mining Limited (60.04%), an unlisted Australian public company with three Western Australian gold projects totalling in excess of 1,200km² of highly prospective gold tenure including the North Laverton Gold Project which covers in excess of 800km² 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	17.15	1.91	1,056

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
Total Ore Reserve	13.48Mt	1.88g/t Au	816koz

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, 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	RCDD23BDY022	345,397	6,972,028	495	-60	275	323	291	306	15.0	5.91
	including							294	298	4.0	6.45
	including							299	302	3.0	9.57
Boundary	RC23BDY065	345,336	6,972,098	500	-60	265	300	253	296	43.0	1.17
	including							253	254	1.0	11.27
Boundary	RCDD22BDY001	345,360	6,971,852	500	-62	269	357	329	336.08	7.1	6.91
	including							330	331	1.0	43.11
Boundary	RCDD23BDY059	345,448	6,971,982	497	-60	272	453	313.12	322	8.9	5.06
	including							319	322	3.0	10.98
Boundary	RC23BDY064	345,396	6,972,050	496	-61	265	300	238	268	30.0	1.01
Boundary	RCDD23BDY034	345,303	6,971,695	496	-61	269	240	142	148	6.0	4.86
	including							147	148	1.0	22.29
Boundary	RC23BDY064	345,396	6,972,050	496	-61	265	300	214	224	10.0	2.29
Boundary	DDRE-BDRC067	345,346	6,972,046	496	-60	270	300	171	178	7.0	2.54
	including							173.5	174.09	0.6	18.24
Boundary	RCDD23BDY060	345,478	6,971,956	497	-60	274	450	309.14	314.05	4.9	3.63
Neptune	DDRE-NPRD0021	345,207	6,971,280	498	-60	224	162	142.8	146	3.2	3.98
	including							145	146	1.0	10.16
Boundary	RCDD22BDY005	345,469	6,971,934	495	-60	273	402	190	196.15	6.2	1.92
Neptune	RCDD22NPT026	345,285	6,971,303	500	-60	224	280	198.99	218.59	19.6	0.61
Boundary	DDRE-WDDH11-OS1	345,332	6,971,846	496	-61	267	262	107	111	4.0	2.74
Boundary	RC23BDY065	345,336	6,972,098	500	-60	265	300	238	244	6.0	1.80
Boundary	RCDD22BDY020	345,272	6,972,022	501	-60	265	315	269	270	1.0	11.21
Boundary	RCDD23BDY022	345,397	6,972,028	495	-60	275	323	314	318	4.0	2.43
Boundary	DDRE-BDRD0099	345,241	6,971,371	498	-61	229	253	122.5	129.11	6.6	1.37
Neptune	DDRE-NPRD0021	345,207	6,971,280	498	-60	224	162	117	125	8.0	1.09
Boundary	RCDD22BDY020	345,272	6,972,022	501	-60	265	315	251	256	5.0	1.81
Neptune	RCDD22NPT026	345,285	6,971,303	500	-60	224	280	186	190	4.0	2.12
Boundary	RC23BDY062	345,388	6,971,952	498	-60	267	300	162	168	6.0	1.14
Boundary	RC23BDY062	345,388	6,971,952	498	-60	267	300	261	263	2.0	3.43
Boundary	RCDD22BDY003	345,318	6,971,695	496	-60	268	228	210.45	211.15	0.7	10.54
Boundary	DDRE-WDDH11-OS1	345,332	6,971,846	496	-61	267	262	90.1	99.1	9.0	0.70
Boundary	RCDD22BDY005	345,469	6,971,934	495	-60	273	402	218	224	6.0	1.03
Boundary	RCDD22BDY005	345,469	6,971,934	495	-60	273	402	230	241	11.0	0.51
Boundary	DDRE-BDRC070	345,298	6,971,539	500	-60	265	246	182	184	2.0	2.73
Boundary	RC23BDY062	345,388	6,971,952	498	-60	267	300	247	253	6.0	0.86
Boundary	RCDD22BDY020	345,272	6,972,022	501	-60	265	315	287	296	9.0	0.53
Neptune	RCDD22NPT026	345,285	6,971,303	500	-60	224	280	238	244	6.0	0.71
Boundary	RCDD23BDY034	345,303	6,971,695	496	-61	269	240	125	126	1.0	3.62
Boundary	DDRE-BDRC067	345,346	6,972,046	496	-60	270	300	209	211	2.0	1.57
Boundary	DDRE-BDRC070	345,298	6,971,539	500	-60	265	246	195	201	6.0	0.53
Neptune	DDRE-NPMD1009	345,477	6,971,184	503	-60	218	156	116	122	6.0	0.52
Boundary	DDRE-BDRD0099	345,241	6,971,371	498	-61	229	253	112.89	115	2.1	0.74
Neptune	DDRE-NPRD0067	345,280	6,971,278	499	-60	225	250	225.12	226	0.9	2.00
Boundary	RC23BDY062	345,388	6,971,952	498	-60	267	300	294	295	1.0	2.21
Boundary	RCDD22BDY001	345,360	6,971,852	500	-62	269	357	138	140	2.0	0.83
Boundary	RCDD22BDY001	345,360	6,971,852	500	-62	269	357	210	211	1.0	2.13
Boundary	RCDD22BDY005	345,469	6,971,934	495	-60	273	402	245.2	248	2.8	0.83
Boundary	RCDD22BDY020	345,272	6,972,022	501	-60	265	315	221	225	4.0	0.51

Boundary	RCDD22BDY020	345,272	6,972,022	501	-60	265	315	311	312	1.0	1.54
Neptune	RCDD22NPT026	345,285	6,971,303	500	-60	224	280	133	135	2.0	1.03
Neptune	RCDD22NPT026	345,285	6,971,303	500	-60	224	280	166	167	1.0	1.81
Boundary	RCDD23BDY034	345,303	6,971,695	496	-61	269	240	94	95	1.0	1.70
Boundary	RCDD23BDY060	345,478	6,971,956	497	-60	274	450	333	335	2.0	0.78

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"> 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. 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 (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. 	<ul style="list-style-type: none"> Standards are inserted in sample batches to test laboratory performance. 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. 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. Bullseye drill program used SGS Laboratories, Kalgoorlie for RC and Diamond samples: SGS – samples crushed and milled to <75µm and assayed using fire assay (50g) with additional AAS.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> 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. 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.
Drill sample recovery	<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"> RC drill sample recovery averaged better than 99%.
Logging	<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 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.
Sub-sampling techniques and sample preparation	<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. 	<ul style="list-style-type: none"> Most samples are dry and there is no likelihood of compromised results due to moisture. This sample technique is industry norm and is deemed appropriate for the material. All RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. The drilling used SGS Laboratories, Kalgoorlie for RC samples: SGS– samples dried at 105° Celsius,

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<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"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometres, 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> 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. Industry-standard QA/QC 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 program. QA/QC data are routinely checked before any associated assay results are reviewed for interpretation. All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.
Verification of sampling and assaying	<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"> 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. The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licenced 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 QA/QC and drill traces were plotted in 3D for validation and assessment of global deviation trends.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> 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, licenced Australian surveyors) and again in July 2014, August 2015 and August 2017 of all drill holes and surface contour points in GDA_94. 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. 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
Data spacing and distribution	<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"> This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources. The drill program adopted a standard sample length of 1.0m.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<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"> Drill holes are usually designed to intersect target structures with a “close-to-orthogonal” intercept. Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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.

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"> 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 Bullseye Gold Prospects are 100% held by Bullseye Mining Limited (EMR 60.06%). The tenure is considered to be secure.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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. 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.
Drill hole Information	<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 drill holes: <ul style="list-style-type: none"> eastings and northing of the drill hole collar; 	<ul style="list-style-type: none"> Details of significant drilling results are shown in Appendix One.

Criteria	Explanation	Commentary
	<ul style="list-style-type: none"> - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; - dip and azimuth of the hole; - down hole length and interception depth; - hole length. <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"> • 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No high grade top cuts have been applied. • 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.
Relationship between mineralisation widths and intercept lengths	<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 drill hole angle is known, its nature should be reported. • 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'). 	<ul style="list-style-type: none"> • All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.
Diagrams	<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 drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps and sections are included in the body of this release.
Balanced reporting	<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"> • All significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix One.
Other substantive exploration data	<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"> • Surface geological mapping and detailed structural interpretation have helped inform the geological models.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg 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"> • Additional drilling programs are being planned across all exploration licences.

Appendix Three | New Significant Intercepts Memot and Okvau Prospects RC/DD Drill Programs (>2 gram metre)

Project Name	Hole Name	Easting WGS84	Northing WGS84	RL	Azi	Dip	End Depth	From	To	Interval	Gold g/t	Silver	Copper	Lead	Zinc
							(m)	(m)	(m)	(m)	(g/t)	(g/t)	ppm	ppm	ppm
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	151	155	4	8.06	3.79	156	51	49
	including							154	155	1	19.90	9.50	184	58	54
	including							151	152	1	12.30	5.40	294	135	50
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	30	34	4	7.85	12.40	2,135	162	447
	including							30	31	1	10.25	2.40	609	8	64
	including							32	34	2	9.48	23.50	3,890	318	843
Memot	DD23MMT090	633,407	1,318,106	45	225	-80	291	131	133	2	23.29	assays pending			
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	187	192.6	5.6	4.85	32.50	6,724	187	308
	including							192	192.6	0.6	31.60	297.00	60,400	1,635	2,490
Memot	DD23MMT081*	633,688	1,317,838	49	225	-55	306	249	250	1	27.80	6.40	367	53	41
Memot	RC22MMT074*	633,393	1,317,814	45	225	-65	153	131	135	4	5.74	11.68	401	1,704	3,529
	including							133	135	2	9.74	15.25	414	2,683	4,555
Memot	DD23MMT080*	633,588	1,317,879	49	225	-54	46	30	34	4	4.37	27.18	5,032	343	560
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	53	54	1	14.15	4.20	159	38	49
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	93	99	6	2.04	2.27	563	53	81
Memot	DD23MMT080W*	633,588	1,317,879	49	225	-54	306	236	239	3	4.02	15.03	3,574	367	1,478
Memot	DD23MMT089	633,286	1,317,880	44	225	-55	248	41	42	1	5.73	assays pending			
Memot	RC23MMT119	633,323	1,318,412	42	225	-75	154	84	85	1	4.74	1.90	73	5	36
Memot	DD23MMT089	633,286	1,317,880	44	225	-55	248	139	143	4	1.14	assays pending			
Memot	DD23MMT090	633,407	1,318,106	45	225	-80	291	14	18.8	4.8	1.01	assays pending			
Memot	DD23MMT088	633,343	1,317,795	44	225	-63	236	143	148	5	0.71	5.05	286	1,968	2,149
Memot	DD23MMT088	633,343	1,317,795	44	225	-63	236	84	85	1	4.14	3.50	445	70	430
Memot	RC23MMT119	633,323	1,318,412	42	225	-75	154	45	52	7	0.56	0.73	263	9	63
Memot	DD23MMT086	633,664	1,318,338	42	225	-55	283	83	84	1	3.02	15.60	469	1,075	908
Memot	DD23MMT088	633,343	1,317,795	44	225	-63	236	143	145	2	1.38	11.30	489	4,650	5,040
Memot	DD23MMT086	633,664	1,318,338	42	225	-55	283	241	242.6	1.6	1.07	11.01	1,337	839	841
Memot	RC23MMT118	633,282	1,318,479	41	225	-60	153	4	5	1	2.33	0.60	170	12	155
Memot	DD23MMT086	633,664	1,318,338	42	225	-55	283	120	121	1	1.51	4.20	906	87	102
Memot	DD23MMT084	633,753	1,318,181	46	225	-75	345	228	231	3	0.76	1.37	452	20	87
Memot	DD23MMT086	633,664	1,318,338	42	225	-55	283	36	37	1	2.33	0.40	188	11	46
Memot	RC23MMT120	633,289	1,318,373	53	225	-60	137	89	90	1	1.59	0.10	2	3	13
Memot	DD23MMT089	633,286	1,317,880	44	225	-55	248	132	133	1	1.55	assays pending			
Memot	DD23MMT089	633,286	1,317,880	44	225	-55	248	189	190	1	2.37	assays pending			

Project Name	Hole Name	Easting IND60	Northing IND60	RL	Azi	Dip	End Depth	From	To	Interval	Gold g/t	Silver	Copper	Lead	Zinc
							(m)	(m)	(m)	(m)	(g/t)	(g/t)	ppm	ppm	ppm
Okvau Nth	RC23OKV462	694,294	1,397,918	141	360	-55	162	64	67	3	7.68	0.27	124	129	284
Okvau Nth	RC23OKV460	694,289	1,397,996	139	360	-55	120	104	108	4	0.68	assays pending			
Okvau Nth	RC10OKV048	694,230	1,397,925	143	0	269	84	20	28	8	19.21	2.51	1,162	7	52
Okvau Nth	RC10OKV047	694,500	1,398,025	140	0	269	126	110	114	4	1.62	0.36	40	8	44

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

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

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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 (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. 	<ul style="list-style-type: none"> Standards are inserted in sample batches to test laboratory performance. For the recent Memot, and Okvau drill, reverse circulation (RC) drilling is used to collect both a 4m composite and 1m samples in the precollar. The 4m program composited 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. 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. 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. Historical drilling results in this ASX release refer to historical drilling records from OZ minerals completed in 2010. Historical RC drilling samples were through a cyclone on a 1 metre basis. The specific sub-sampling equipment utilised is not known and therefore representivity is not known.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> 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. 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.
Drill sample recovery	<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"> 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. The drilling results relate to historical sampling results. Drill recoveries are not known.
Logging	<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 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
	<p>Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<p>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.</p> <ul style="list-style-type: none"> Standard field data are similarly recorded (qualitatively) routinely by a geologist for all soil sampling sites. Emerald cannot verify the detail and full scope of the historical logging from the available reports.
Sub-sampling techniques and sample preparation	<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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Most samples are dry and there is no likelihood of compromised results due to moisture. 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. This sample technique is industry norm and is deemed appropriate for the material. The historical data available to Emerald is such that Emerald cannot reliably confirm that the historical RC samples were dry and free of free of significant contamination. Emerald cannot specifically confirm that the RC drilling results have not been compromised due to excessive moisture of contamination. The historical data available is such that Emerald cannot reliably confirm the specific subsampling techniques and sample preparation used to generate samples to be sent for assay. It is not known whether a subsample was retained as a geological record. No review of historic sampling practices has been completed nor was possible from the data available to Emerald for this announcement.
Quality of assay data and laboratory tests	<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, spectrometres, 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> 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. 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. All assay data, including internal and external QAQC data and control charts of standard, replicate and duplicate assay results, are communicated electronically. Drill samples for the historical results followed the above assaying methodology except the sample preparation occurred in the ALS Laboratory in Vientiane, Laos.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. 	<ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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"> The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. 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. Historical sampling and assay verification processes are unknown. No sample recording procedures are known for reported data from historic drilling.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> 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 IND60. 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). 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. 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).
Data spacing and distribution	<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"> This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.
Orientation of data in relation to geological structure	<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"> Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. Drilling has been done at various orientations. Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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. 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. ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are

Criteria	JORC Code explanation	Commentary
		<p>tracked via their Global Enterprise Management System.</p> <ul style="list-style-type: none"> All bulk residues are stored permanently at the ALS laboratory in Vientiane. No information is available regarding sample security procedures for the historical drilling results reported.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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. Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 & November 2011), SRK (February 2013) and Nola Hackman (January 2014), Wolfe (July 2015). 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. Keith King completed his most recent site visit and lab audit of the ALS Phnom Penh facilities in April 2022. No review has been completed due to data availability for historical drilling.

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

(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"> 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 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 tenure is considered to be secure.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration has been completed by previous explorers; Oxiana and Oz Minerals including soil sampling, geophysical data collection and drilling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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.
Drill hole Information	<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 drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length. 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. 	<ul style="list-style-type: none"> Details of significant drilling in Appendix Three.

Criteria	Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No high grade top cuts have been applied. 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.
Relationship between mineralisation widths and intercept lengths	<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 drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.
Diagrams	<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 drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate maps and sections are included in the body of this release.
Balanced reporting	<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"> All significant drilling results being intersections with a minimum 2 gram metre values are reported in Appendix Three.
Other substantive exploration data	<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"> All mineralisation is associated with visible amounts of pyrrhotite or arsenopyrite.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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 drilling programs are being planned on additional nearby targets. Additional drilling programs are being planned across all exploration licences.