

ASX Announcement & Media Release

1 November 2022

ASX Code: EMR
Shares on issue: 593,350,983
Market Cap: ~A\$655 million
Cash: A\$48.1 million (at 30 Sep 2022)
Bullion: A\$12.8 million (at 30 Sep 2022)

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

Company Highlights

- First mover in an emerging gold province in Cambodia;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.06Moz at 1.91g/t Au;
- Project built in 2021 on time on budget and now in operation;
- Forecast economics demonstrates high grade, low cost, compelling project;
 - Ore Reserve of 13.5Mt & 1.9g/t Au for 0.82Mozs in a single open pit with waste:ore ratio of 5.0:1;
 - LOM average annual production of 106,000ozs pa;
 - AISC US\$754/oz over LOM (at a US\$1,450 gold price assumption);
- Mineral Investment Agreement governs significant tax and duty concessions for first 5 years and includes offshore arbitration process;
- Highly credentialed gold project operational and development team;
- Significant resource growth potential;
- 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 law by engaging and collaborating with all stakeholders.

Registered Office

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ESOP Option Issue

Emerald Resources NL (ASX: EMR) ("Emerald") advises that 1,800,000 unlisted \$1.37 options expiring 17 October 2027 (Options) have been issued to employees, subject to various vesting conditions under the Company's Incentive Plan and 500,000 Options have been agreed to be issued to Executive Director, Mr Mick Evans, subject to shareholder approval at the Company's Annual General Meeting.

An Appendix 3B and Appendix 3G reflecting the revised capital structure following the allotment of the above securities has been released with this announcement.

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