

Results of Share Purchase Plan

Emmerson Resources Limited (**ASX: ERM**) (Emmerson or the Company) advises of the results of the Company's Share Purchase Plan (**SPP**) which closed on 13 May 2022.

The SPP, which opened on 27 April 2022 coincided with significant global equity volatility that translated into declines in share price, particularly across the junior mining sector. This back drop resulted in the Company receiving applications from existing eligible shareholders for 1,913,038 new fully paid ordinary shares for a total subscription of \$220,000 at the issue price of \$0.115 per share.

The new shares will be issued today, 20 May 2022.

One of the participants in the SPP was a Director of the Company.

The outcome of the SPP follows the successful completion of the share placement (**Placement**), which raised \$5 million (before costs), as announced on 14 April 2022.

The funds raised from the SPP and the Placement totalling \$5,220,000 (before costs) will be used towards the following activities:

- A 10 hole ~2,000m Reverse Circulation (RC) and diamond drill program at Hermitage (Tennant Creek) – now underway
- First phase diamond drilling program at the nearby Jasper Hills (Tennant Creek) copper-gold-cobalt project – subject to successful negotiation and land access agreements with various stakeholders
- Flying of additional high resolution magnetic drone geophysics to pinpoint new exploration targets, particularly around our high-grade Edna Beryl gold mine (Tennant Creek)
- Complete the first phase of RC and diamond drilling at Kiola (NSW) in the second half of 2022 to test several compelling geophysical and geological targets derived from a recent 3D model of the subsurface (ASX 17 September 2021)
- Undertake further early-stage exploration across the Fifield, Wellington and greater Kadungla projects in NSW ahead of defining drill targets
- General corporate costs and assessing business development opportunities to capitalise on our strategic landholdings and emerging royalty business

Emmerson's Managing Director, Rob Bills commented:

"We thank those shareholders who participated in the SPP for their support during a particularly volatile period in global equity markets. The early visual results recently returned from our follow-up drilling at our 100%-owned Hermitage are very encouraging and we are now well funded to complete our upcoming work programs across Tennant Creek and NSW."

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