ASX Announcement & Media Release

11 August 2021

Fast Facts
ASX Code: EMR
Shares on issue: 515,397,207
Market Cap: ~A$412 million
Cash: A$23 million (at 30 June 2021)

Board & Management
Simon Lee AO, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Ross Stanley, Non-Executive Director
Mark Clements, Non-Executive Director and Company Secretary
Bernie Cleary, Operations Manager
Brett Dunnachie, Chief Financial Officer

Company Highlights

- First mover in an emerging gold province in Cambodia;
- Okvau Deposit: Indicated and Inferred Mineral Resource Estimate of 1.14Moz at 2.0g/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 14.3Mt & 2.0g/t Au for 0.9Mozs in a single open pit with waste:ore ratio of 5.8:1;
  - 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.

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EMERALD RESOURCES NL

ESOP Option Issue

Emerald Resources NL (ASX: EMR) ("Emerald") advises that 2,875,000 unlisted $1.09 options expiring 29 July 2026 (Options) have been issued to key employees involved in the development and operations of the Okvau Gold Mine, 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