



Announcement Summary

Entity name

EMMERSON RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday July 2, 2020

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	option to acquire ordinary shares	10,000,000
ERM	ORDINARY FULLY PAID	10,000,000

+Record date

Thursday July 9, 2020

Offer closing date

Friday July 31, 2020

+Issue date

Tuesday August 11, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	unlisted option, exercise price of \$0.16 and expiry date of 8 July 2023.	35,250,000
ERM	ORDINARY FULLY PAID	35,250,000



Proposed +issue date

Tuesday August 11, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

EMMERSON RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

53117086745

1.3 ASX issuer code

ERM

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Thursday July 2, 2020

1.6 The Proposed issue is:

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday August 7, 2020	☒ Estimated	

Comments

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

ERM : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

ERM : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

10,000,000



Minimum Number of +securities proposed to be offered to each individual +security holder	Maximum Number of +securities proposed to be offered to each individual +security holder
20,000	300,000

Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 2,000	AUD 30,000

Purpose of the issue

Provide funds to accelerate exploration across Emmerson's five NSW projects. Specifically, to undertake further exploration and drill testing across some new targets at Kadungle, Kiola, and Wellington plus first pass drilling of the historic Sebastopol Goldfield in NSW as well as providing working capital.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.10000	☒ Actual

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?	Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No	☒ No

**ASX +Security Code**

New class-code to be confirmed

+Security Description

option to acquire ordinary shares

+Security Type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)**The quantity of attaching +securities to be issued**

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

10,000,000

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.10000

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****May a scale back be applied to this event?**☒ No**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1600

Expiry date

Saturday July 8, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ERM : ORDINARY FULLY PAID



Please provide any further information relating to the principal terms of the +securities

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Friday July 10, 2020

4C.2 +Record date

Thursday July 9, 2020

4C.3 Date on which offer documents will be made available to investors

Friday July 10, 2020

4C.4 Offer open date

Friday July 10, 2020

4C.5 Offer closing date

Friday July 31, 2020

4C.6 Announcement of results

Wednesday August 5, 2020

4C.7 +Issue date

Tuesday August 11, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

☒ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No



4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

4F.3 URL on the entity's website where investors can download information about the proposed offer

4F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday August 7, 2020	☒ Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +Security Code and Description

ERM : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

35,250,000

**Purpose of the issue**

To accelerate exploration across Emmerson's five NSW projects. Specifically, to undertake further exploration and drill testing across some exciting new targets at Kadungle, Kiola, and Wellington plus first pass drilling of the historic Sebastopol Goldfield in NSW

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.10000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

unlisted option, exercise price of \$0.16 and expiry date of 8 July 2023.

+Security Type

Options

Maximum Number of +securities proposed to be issued

35,250,000

Offer price details for retail security holders



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.10000

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1600

Expiry date

Saturday July 8, 2023

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

ERM : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Tuesday August 11, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday August 7, 2020



7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of funds raised

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue