



Mining News Select - Perth Conference Presentation

Mike Dunbar – Managing Director



Important Notice & Disclaimer

Forward-Looking Statements

This document may include *forward-looking statements, opinions and projections, all preliminary in nature, prepared by the Company on the basis of information developed by itself in relation to its projects.* Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's anticipated future events, including future resources and exploration results, and other statements that are not historical facts. When used in this document, the words such as "could", "estimate", "plan", "expect", "intend", "may", "potential", "should", "believe", "anticipates", "predict", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would" or "should" or, in each case, their negative or other variations or similar expressions are forward-looking statements. By their nature, such statements involve risks, assumptions, uncertainties, and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements. *Forward-looking statements speak only as at the date of this document and the Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change.* Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. *No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable.* Given these uncertainties, investors should not place undue reliance on forward-looking statements. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Regulatory Information

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed and verified as best as the Company was able. As outlined in this presentation the Company is planning further drilling programs to understand the geology, structure and potential of the untested areas. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Competent Person Statement

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Mike Dunbar. Mike Dunbar is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she 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 Mike Dunbar is a full-time employee of the Company and consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

Information in this report that relates to Exploration Results has been extracted from the following Company ASX announcements:

- ASX: 8 December 2021 – Stunning 117m at 3.38% copper drill hit at the Hermitage Project in Tennant Creek ends in mineralisation
- ASX: 28 March 2022 – Follow up drilling of 116m at 3.4% copper and 0.88g/t gold at Tennant Creek set to commence
- ASX: 17 August 2022 – Further high-grade copper-gold and cobalt-bismuth intersected at Hermitage
- ASX: 17 November 2022 – High Grade Gold and Bismuth at Golden Forty Project in Tennant Creek
- ASX: 12 December 2022 – Bonanza Gold from an emerging new ore zone at Tennant Creek
- ASX: 21 March 2023 – Further High-Grade Precious and Base metal mineralisation at Tennant Creek

The Company confirms that it is not aware of any new information or data that materially affects the information that relates to Exploration Results included in previous market announcements. The Company confirms that the form and context in which the Competent Person's findings area presented have not been materially modified from the original market announcements.

Information in this report that relates to the Mineral Resources or Ore Reserves has been extracted from the following Company ASX announcements:

- ASX: 6 April 2022 - High Grade Gold Resource for Mauretania at Tennant Creek
- ASX: 22 December 2021 – Chariot high grade gold resource increased by 40%
- ASX: 19 March 2024 – Initial Ore Reserve for Chariot, Mauretania and Black Snake JV Deposits
- ASX: 6 May 2024 – Maiden High-Grade Golden Forty Mineral Resource Estimate
- ASX: 12 June 2024 - Maiden High-grade Eldorado Mineral Resource Estimate

The Company confirms that it is not aware of any new information or data that materially affects the information included in previous 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 announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings area presented have not been materially modified from the original market announcements.

The above announcements are available to view on the Company's website at www.emmersonresources.com.au

Authorised for release by the Managing Director and Chief Executive Officer, Mike Dunbar.

What Makes Emmerson Different?

A focused Australian-based Copper and Gold explorer

Commanding land position in one of Australia's highest-grade Goldfields with compelling copper opportunities

JV Partner – Tennant Mining has COMMENCED CONSTRUCTION of a central CIL processing facility

Strategic Alliance sees the Company FUNDED to cashflow from 6% Gross Production Royalty

Highlights



High-Grade

Mineral Resource

- 2.27Mt @ 5.2g/t gold for 376,600oz

Initial Ore Reserve

- 540,000t @ 4.7g/t gold for 79,140oz



The right address

Tennant Creek, NT – one of Australia's richest mineral fields

Macquarie Arc, NSW – hosts large deposits and attracting exploration investment by majors



Funded Exploration

Exploration and mining JVs in place for majority of Tennant Creek

Emmerson retains 100% of the area containing Hermitage, Jasper Hills and Edna Beryl



Experienced Board and Management Team



Growth pathway

~\$7M of exploration funding available for projects

Potential to introduce a farm-in partner into the NSW assets

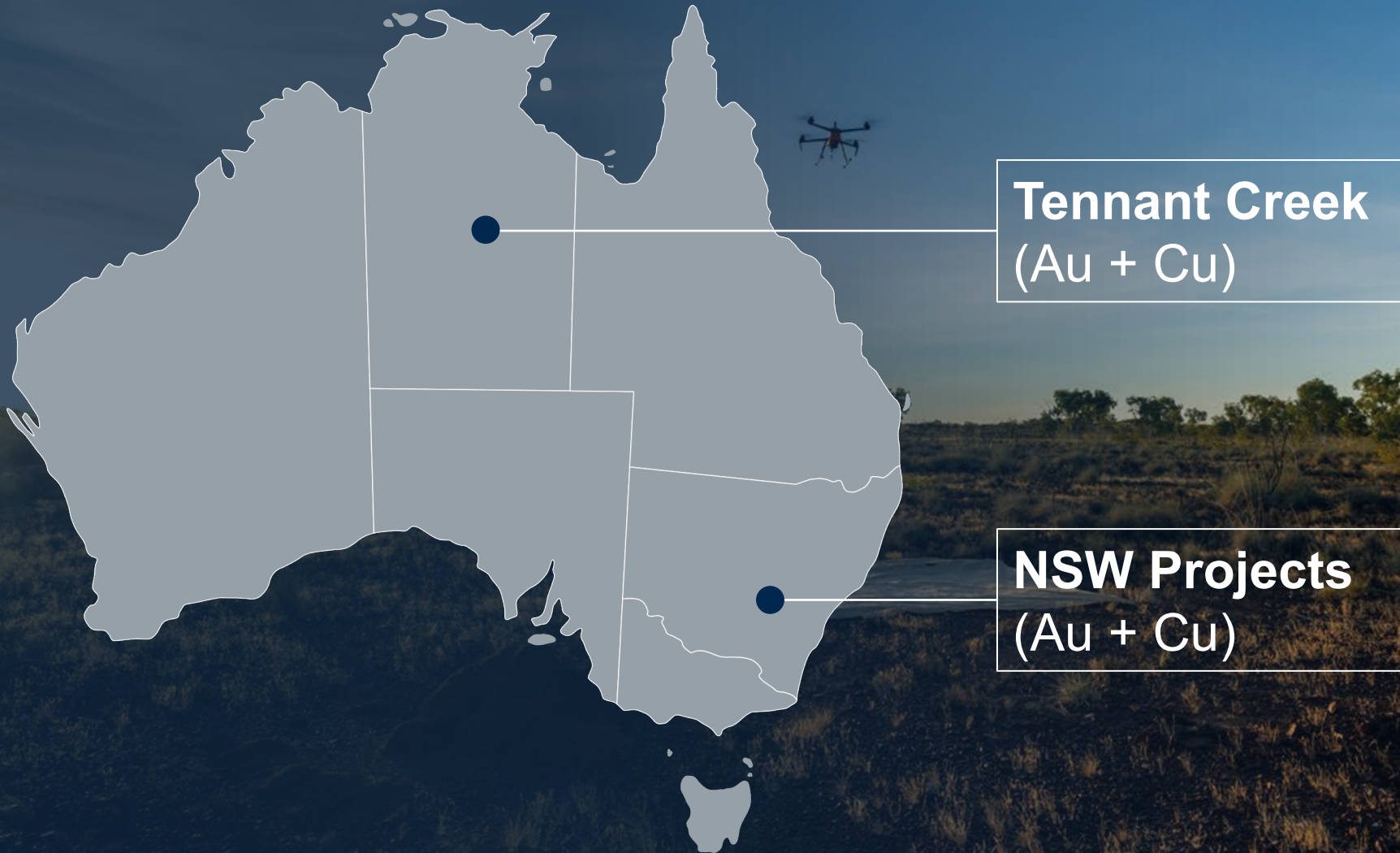


An emerging gold royalty business

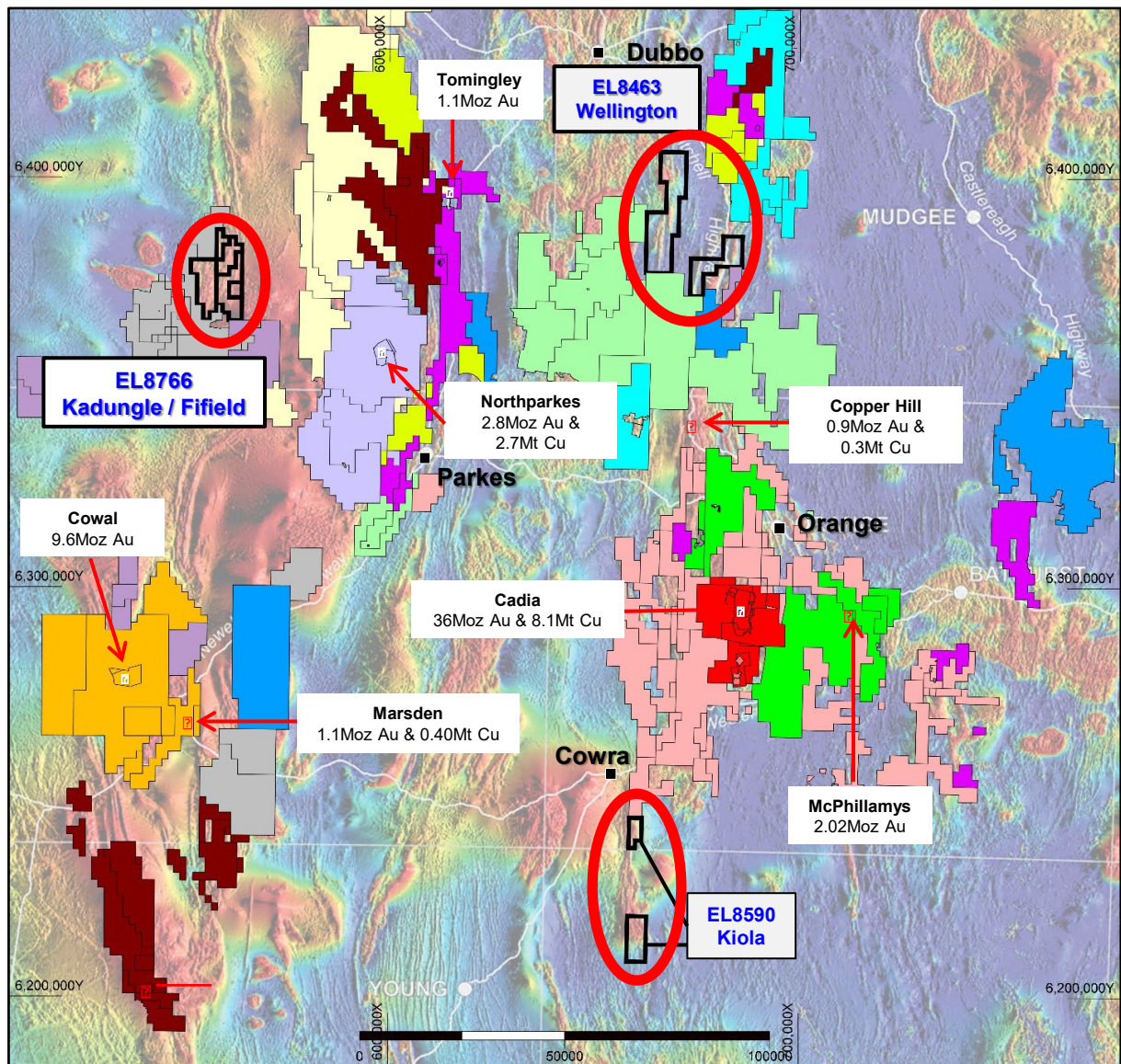
Centralised mill in Tennant Creek Under Construction

Emmerson to receive a free carried 6% gold royalty from each JV mine

Emmerson is Focused on Two Main Regions



Emmerson holds ~500km² in Macquarie Arc in NSW



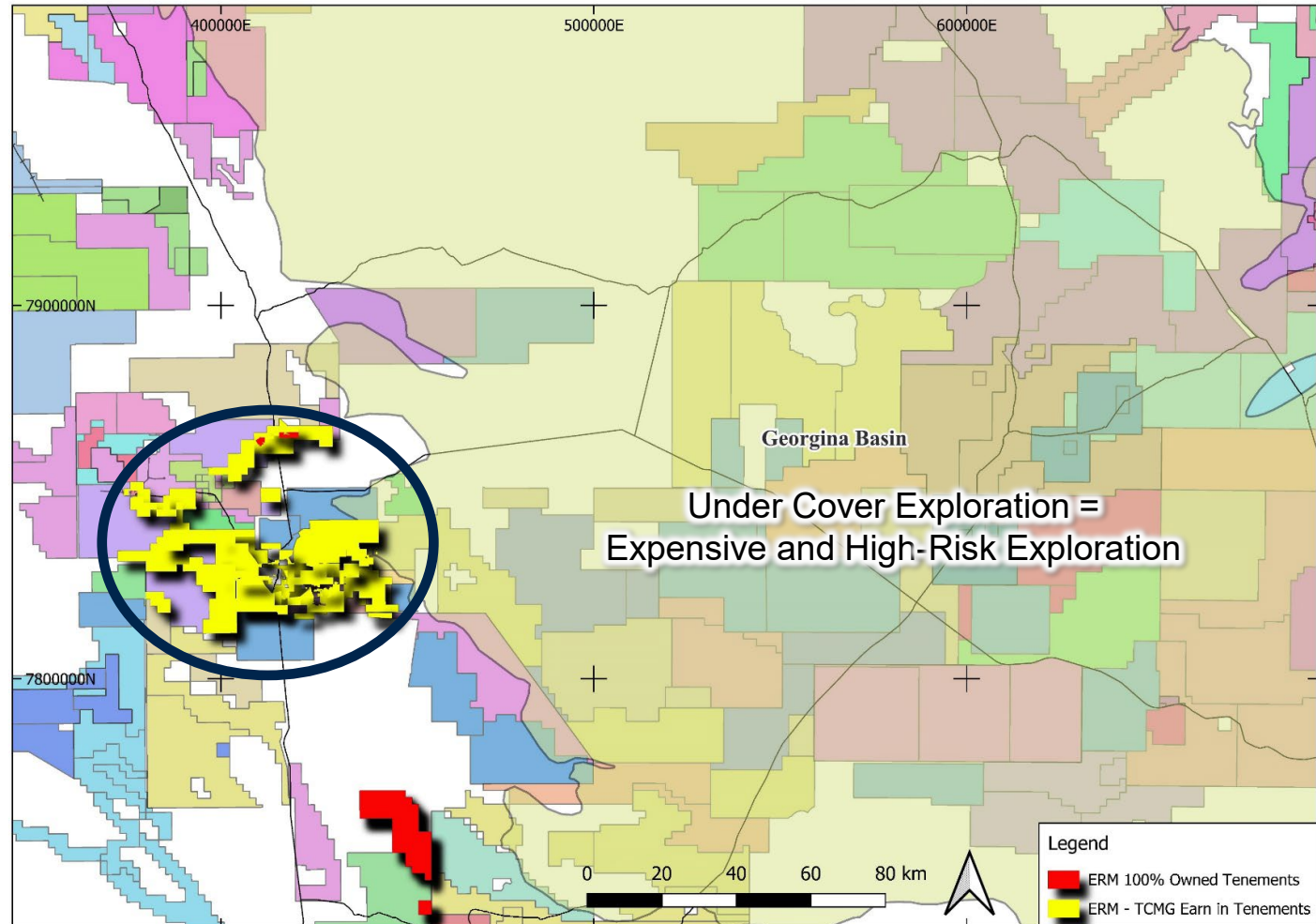
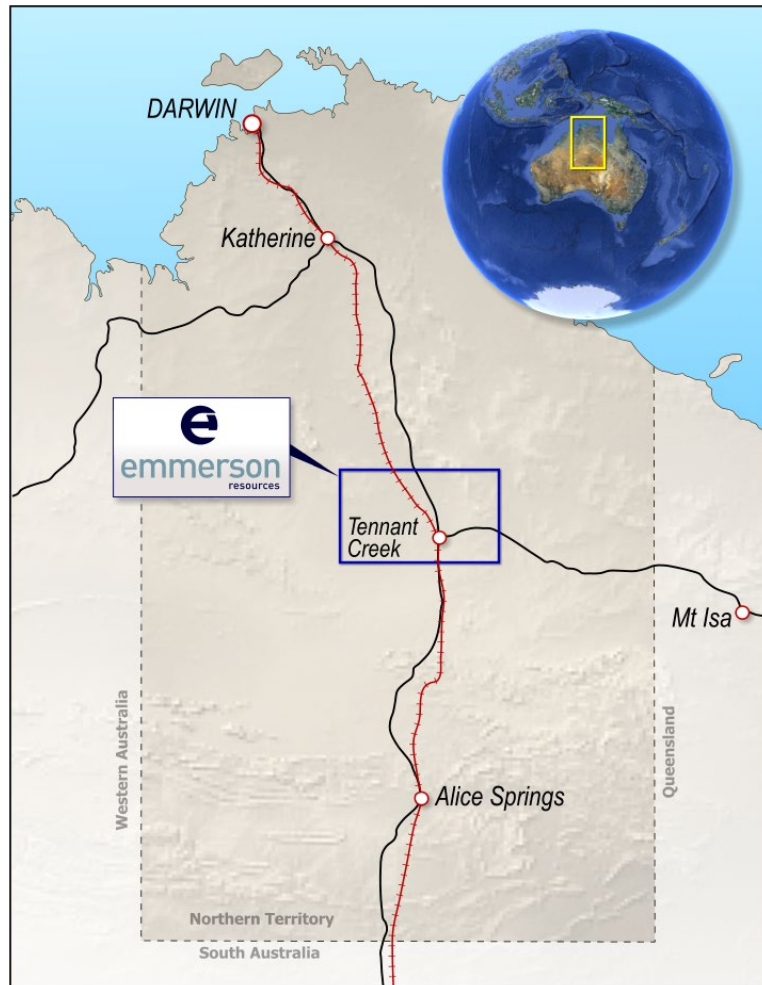
NSW Projects (Au + Cu)



EMMERSON RESOURCES LTD	
NEWMONT LIMITED	
EVOLUTION MINING (COWAL) PTY LTD	
NEWMONT EXPLORATION PTY LTD	
EVOLUTION MINING (NORTH PARKES) PTY LTD	
FMG RESOURCES PTY LTD	
SANDFIRE RESOURCES LIMITED	
ALKANE RESOURCES LTD	
GOLD AND COPPER RESOURCES PTY LTD	
MAGMATIC RESOURCES	
REGIS RESOURCES LIMITED	
IMPACT MINERALS	
RIMFIRE PACIFIC MINING LIMITED	
GODOLPHIN TENEMENTS PTY LTD	
CLIMAX AUSTRALIA PTY LIMITED	
KINCORA COPPER AUSTRALIA PTY LTD; RAREX LIMITED	

Emmerson holds the best ground in Tennant Creek, NT

Rio Tinto, BHP, Newmont, South32 have all joined this exploration hotspot - **Emmerson has been here since 2007 and holds ~1,800km²**



Map of exploration licences and application in the Barkly Tableland, showing the distribution of tenure. Most licenses in the Georgina Basin were applied for since 2019.

The Challenge and Opportunity of Tennant Creek



Historical Production

*Quoted production from major historical deposits after Ahmad, M. and Munson, T.J. (2013).
Geology and mineral resources of the Northern Territory, Special Publication 5*

6.9Mt @ **8.7g/t Au + 2.0% Cu**
1.46Moz Au and 172.5kt Cu

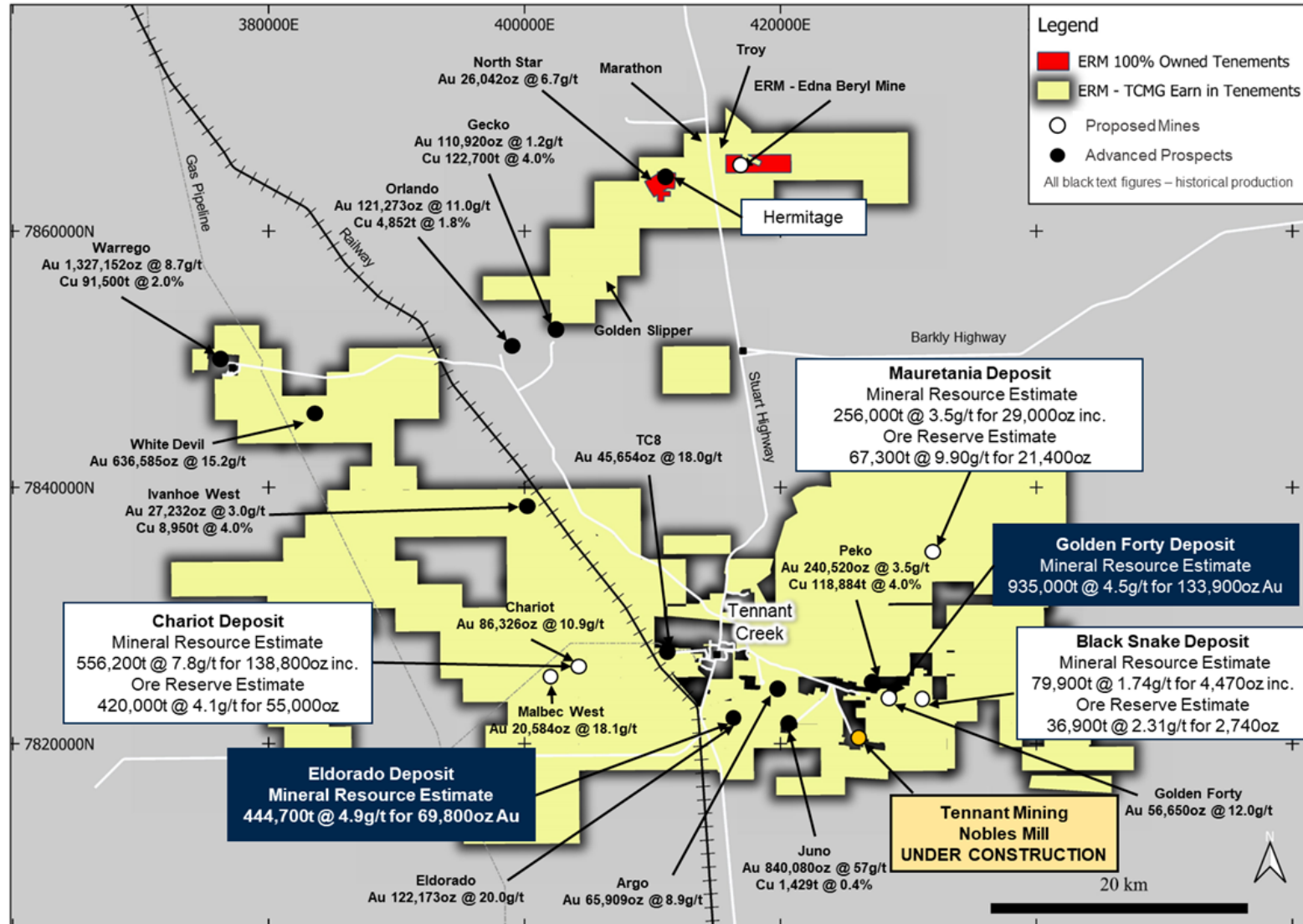
2.14Mt @ **16.1g/t Au – 1.14Moz Au**

3.0Mt @ **1.2g/t Au + 4.0% Cu**
257koz Au and 320kt Cu

1.7Mt @ **14.6g/t Au – 761koz Au**

0.46Mt @ **57.0g/t Au – 864Koz Au**

Emmerson holds 1,800km² in the Tennant Creek



Emmerson's Joint Venture with Tennant Mining includes:

- Exploration JV – **Tennant Mining funds \$10.5 million** of exploration (~\$3.8m remaining)
- Mining / Processing JV – Emmerson receives a **6% gross production royalty** (with no exposure to costs)
- **Agreed Minimum Production Hurdles**

Our JV partner Tennant Mining have:

- Permitted and financed the project and
- **COMMENCED CONSTRUCTION** of an **840Ktpa CIL Processing Facility**

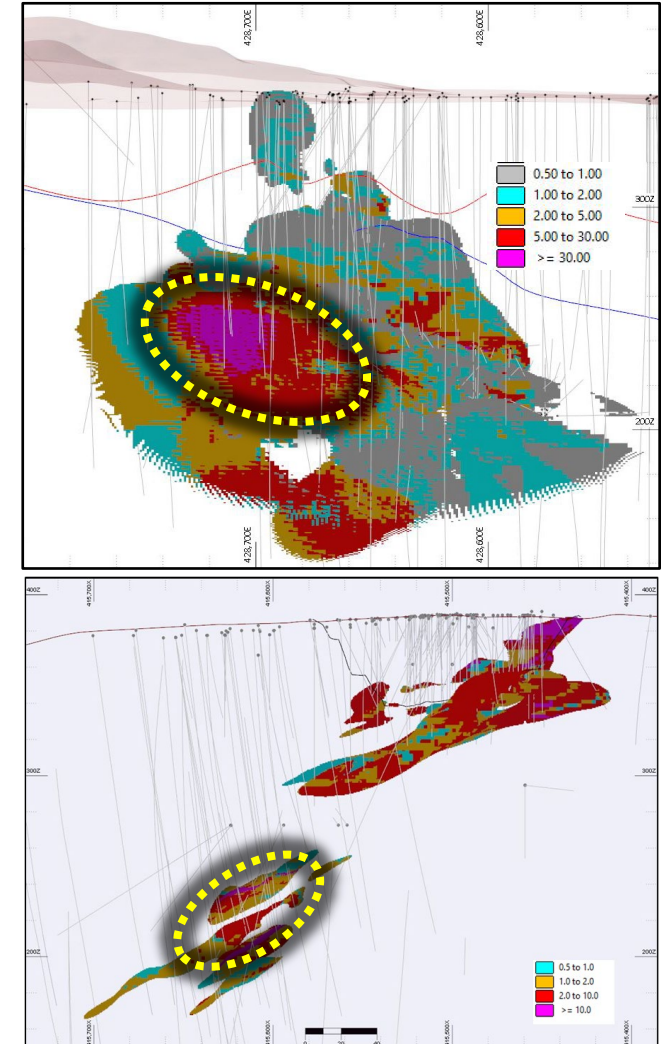
Strategic Alliance with Tennant Mining Funds Emmerson to Production

- **Low risk development path** where Emmerson has no exposure to costs
- JV Partner's Central Processing Facility is **UNDER CONSTRUCTION**
- Emmerson is free carried into production and receives a **6% gross production royalty** on gold produced from the JV deposits
- **First Ore Reserve for +20 years released in March 2024**
- Initial Probable Ore Reserve completed as part of Tennant's development activities of **540,000t @ 4.7g/t for 79,140oz**
- Based **ONLY** on Initial Probable Ore Reserve Emmerson's production royalty is worth **~\$16.5M at current gold price**
- Mine Plans include additional ~23,000oz in Inferred Mineral Resources (not factored into Royalty value) and deposits remain open at depth
- Minimum Production Hurdles which will see ERM **guaranteed at least 6% of 60,000oz, valued at ~\$12.5M at the current gold price** (due before May 2026)



Initial Ore Reserve and Royalties – just the start!

- Resource base is rapidly growing
 - **Golden Forty deposit** – 935kt @ 4.5g/t gold for 133,900oz
 - Including **77Koz @ 9.3 g/t** from one recently identified zone
 - **Eldorado deposit** – 445kt @ 4.9g/t gold for 69,800oz
 - Including **34.5koz @ 67.1g/t** from two zones below the historical workings
- Adding over 200,000oz of gold @ 4.6g/t in Resource, with **168,800oz of gold @ 5.3g/t classified as Indicated**
- These high-grade Resources are yet to be incorporated into the mine plans or Ore Reserves
- Development studies underway

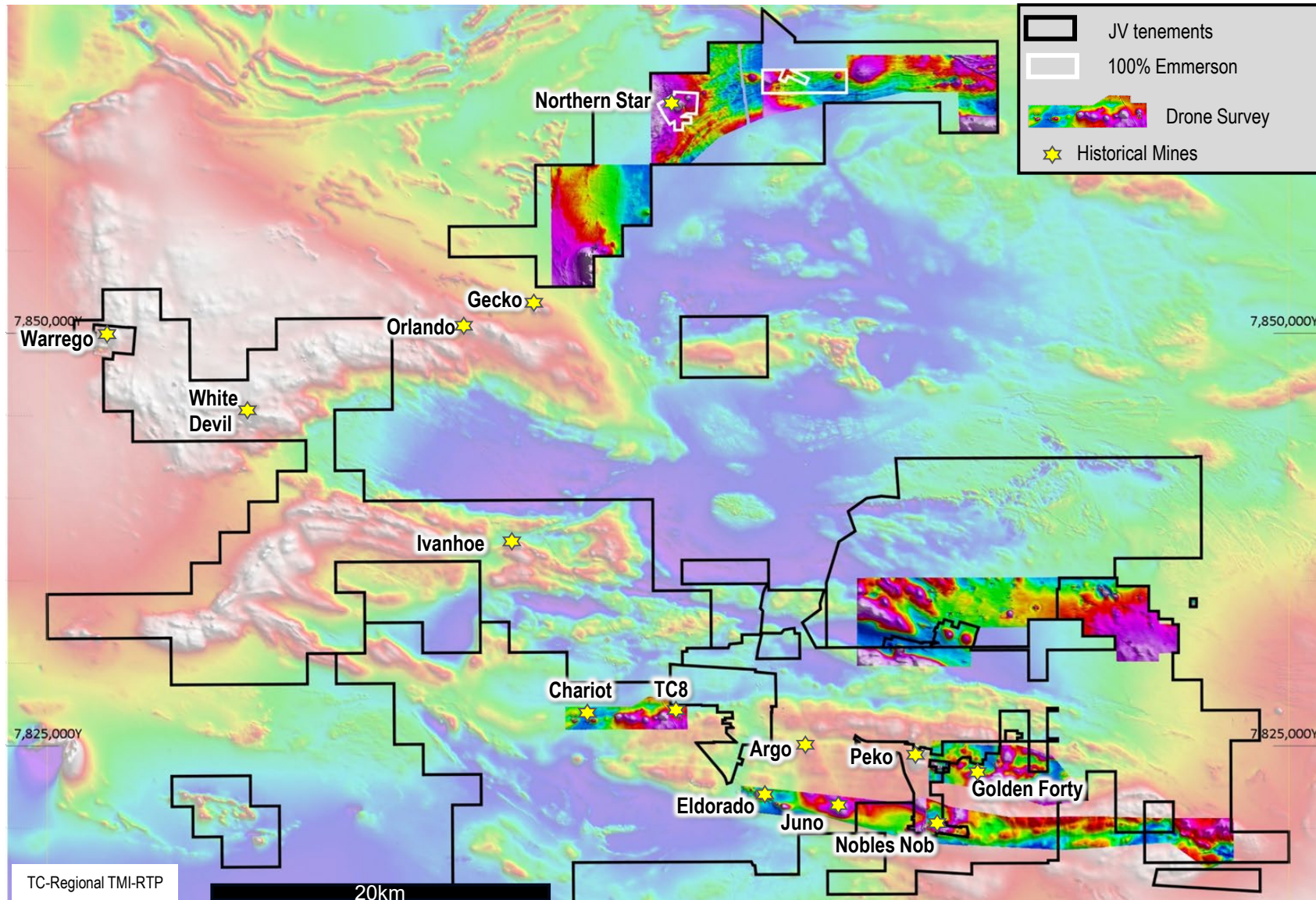


Exploration and Resource Upside Remains

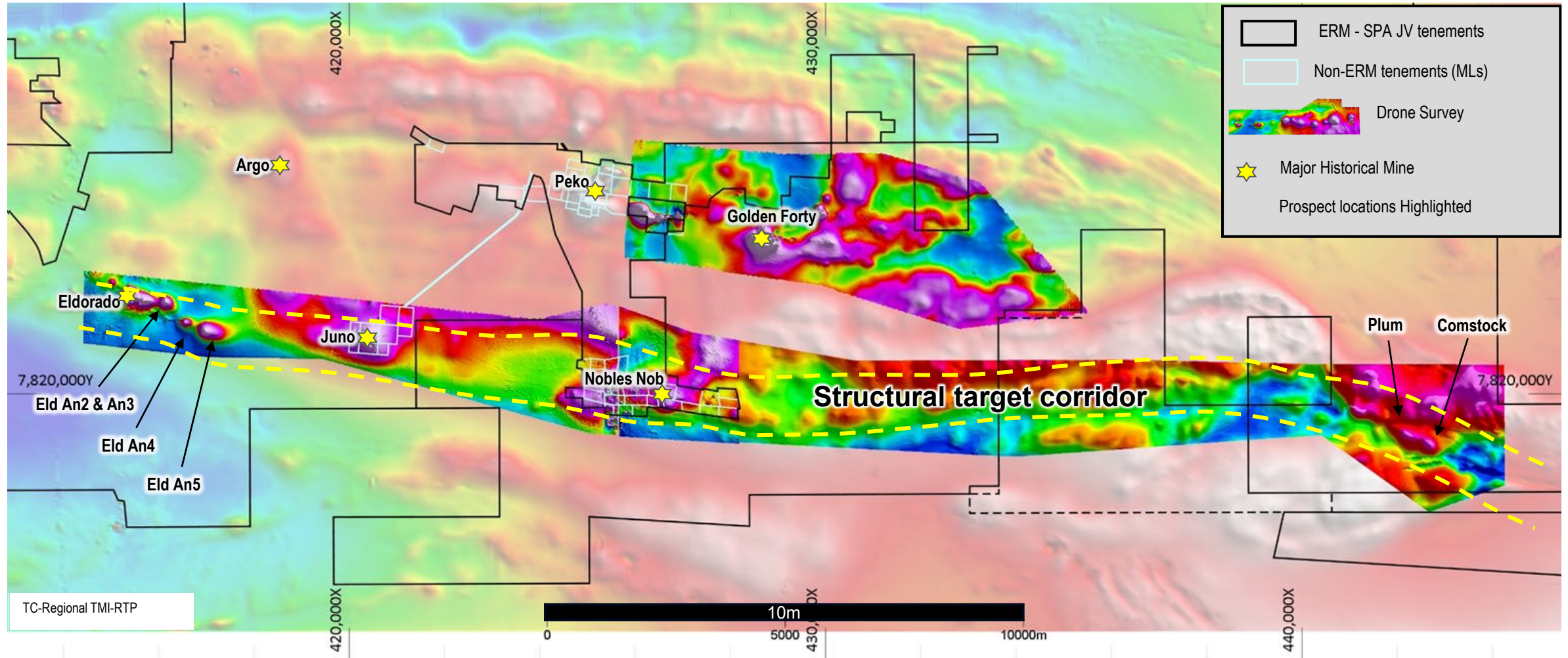
- Significant exploration potential remains untapped within Tennent Creek Mineral Field (TCMF)
- Deposits in the TCMF generally start small and grow over time AFTER mining commences
 - **White Devil Mine**
 - Started with limited Ore Reserves (40,000t) and produced over **760,000oz at ~15g/t gold** before closing in 1999
 - Mineralisation still remains open at depth
 - **US dollar Gold Price has increased 10-fold since closure**
- Numerous historical mines in the field have not been evaluated in the last 20 years
- Current gold price 3 times when TCMF was acquired by Emmerson in 2007



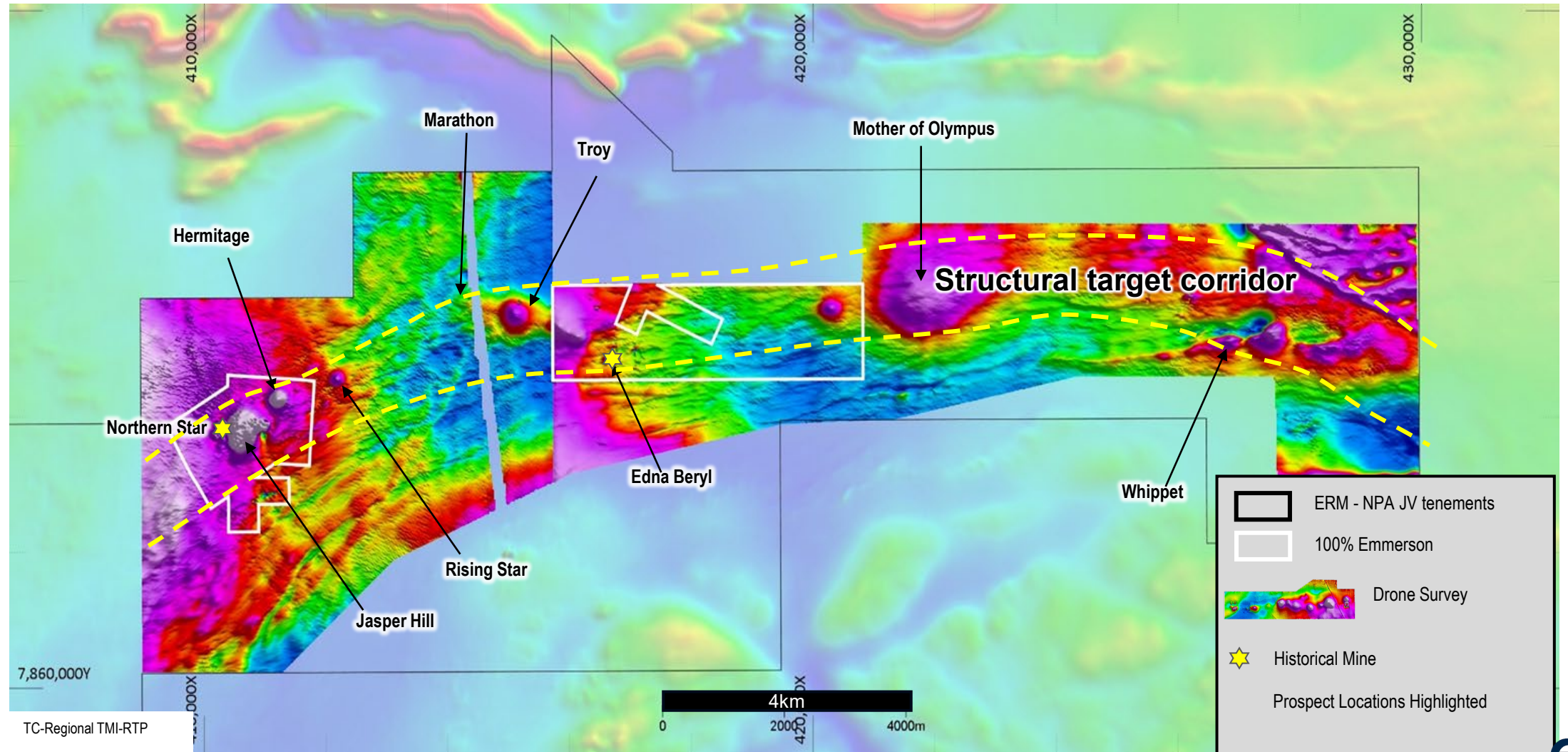
Drone Magnetic Surveys | Exploration Upside



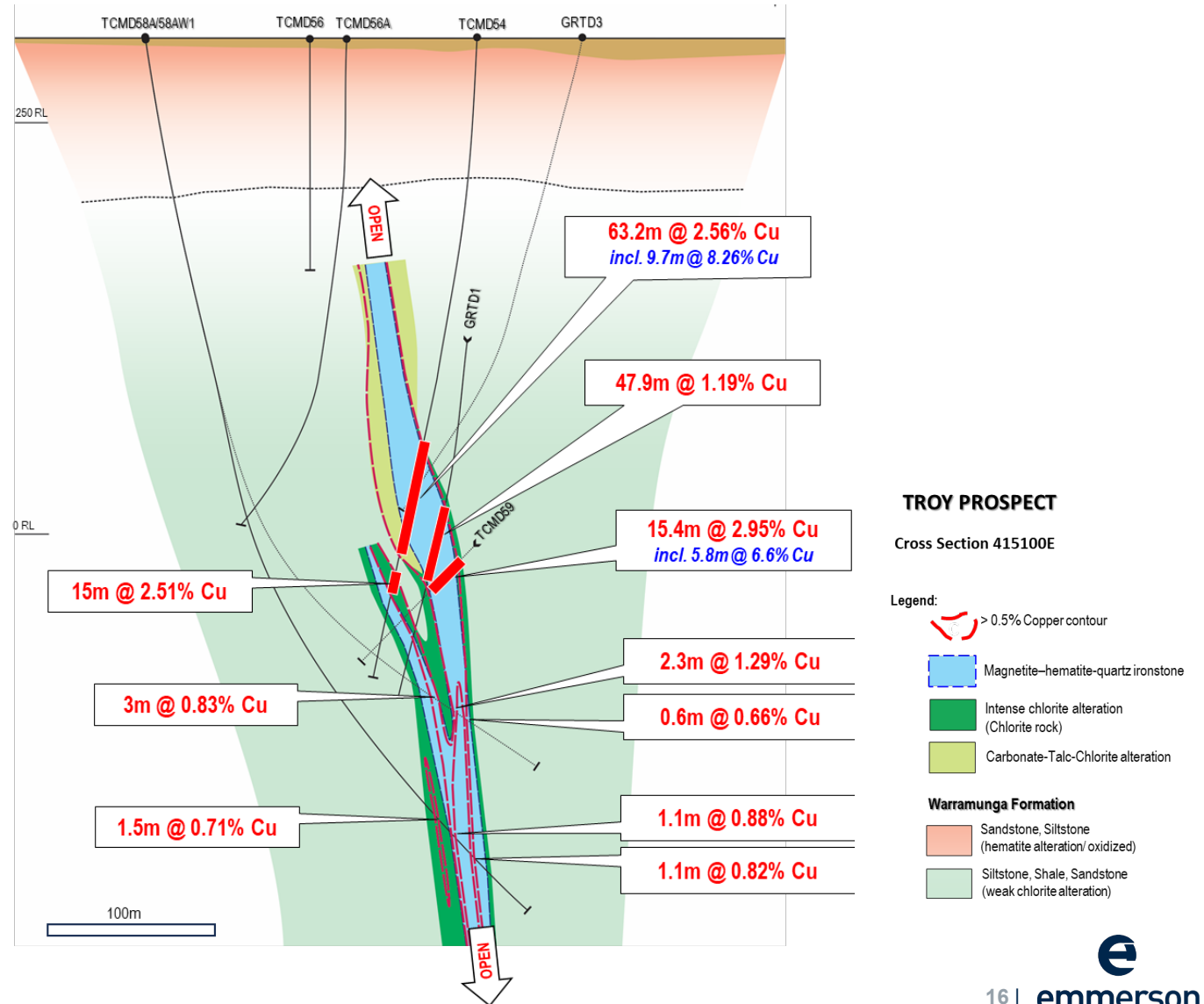
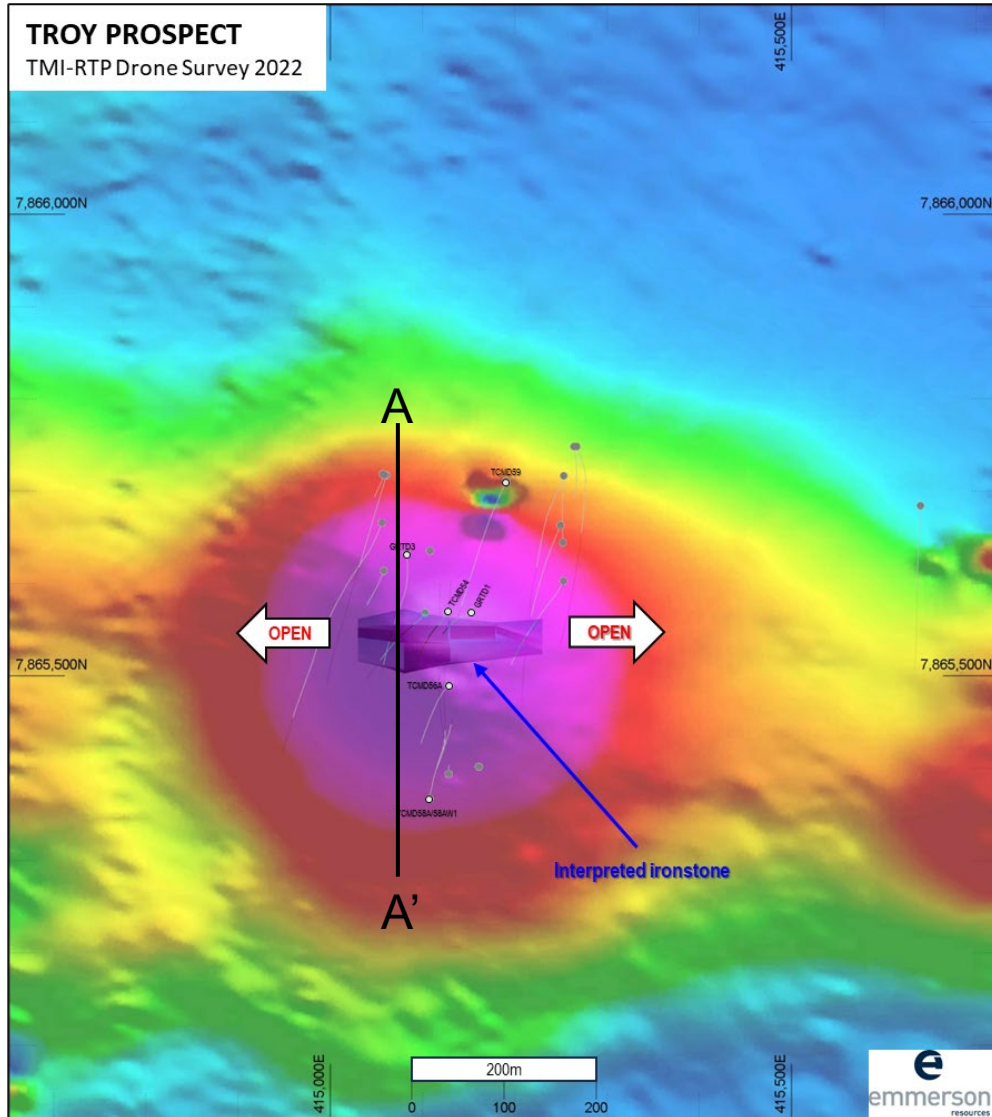
Southern Area | Detailed Drone Magnetic Survey



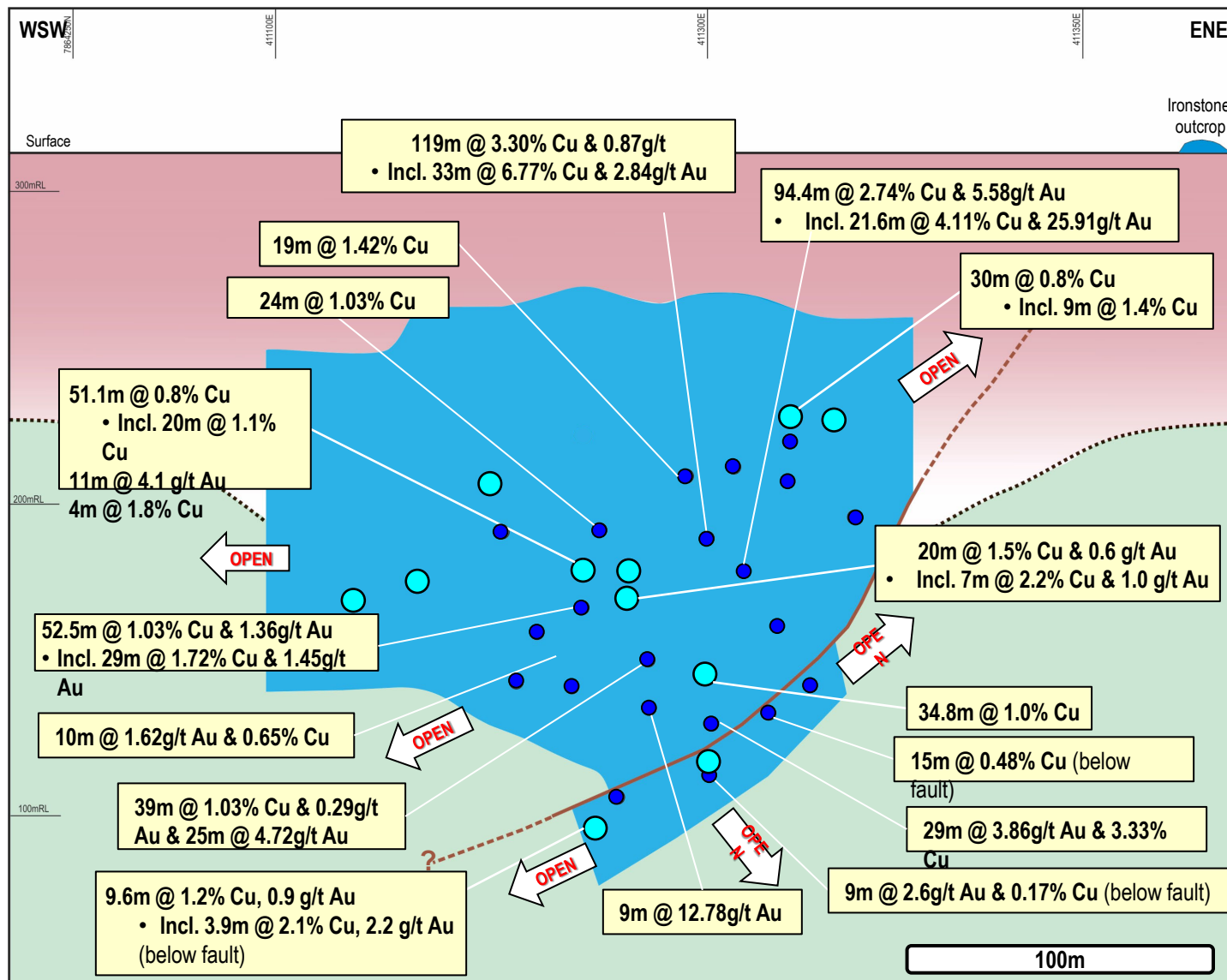
Northern Area | Detailed Drone Magnetic Survey



Troy Prospect | A High-Grade Copper Opportunity

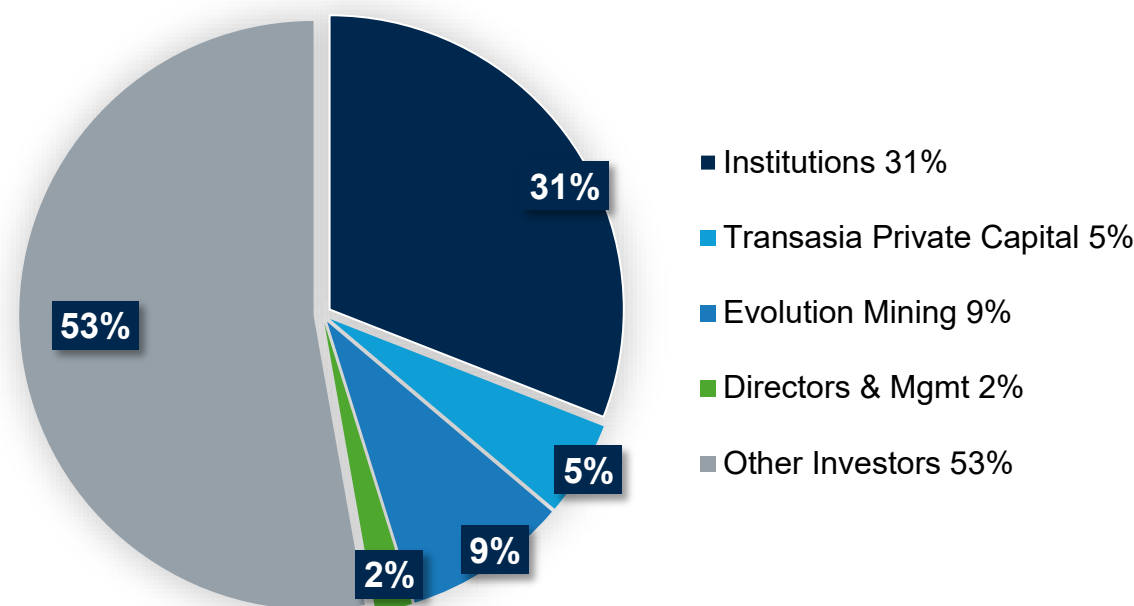


Hermitage Project (100% ERM) | High-Grade Copper and Gold



- Emmerson discovery in 2021
- High-grade copper, gold, cobalt and bismuth
- Typical Tennant Creek ironstone-hosted deposit
- Significant drill intersections include:
 - **119m @ 3.30% Cu and 0.87g/t Au**
 - **94.4m @ 2.74% Cu and 5.58g/t Au**
 - **29m @ 3.33% Cu and 3.86g/t Au**
 - **20m @ 1.50% Cu and 0.6g/t Au**
 - **52.5m @ 1.03% Cu and 1.36g/t Au**
- Deposit remains open laterally and at depth below a late-stage low angle fault
- Follow-up drilling planned for 2024

Capital Structure



ASX Code	ERM
Ordinary Shares	544.7 million
Unlisted Options ¹	40.6 million
Market Capitalisation (\$0.043/share – 15/06/24)	\$23.4 million
Cash (31/03/24)	\$3.2 million
Enterprise Value (15/06/24)	\$20.2 million

Directors
Mr. Andrew McIlwain – Non-Executive Chairman
Mr. Michael Dunbar – Managing Director and CEO
Dr. Allan Trench – Non-Executive Director
Mr Alan Tate – Non-Executive Director
Mr Rob Bills – Non-Executive Director

Management
Mr. Rod Wheatley – Company Secretary & CFO
Dr Liezl Cuisson – Exploration Manager

1. Exercise price range from \$0.095 to \$0.20

Summary



Unlocking value of High-Grade Copper and Gold deposits in Tennant Creek via Exploration and Mining JVs



Emerging gold royalty business – 6% Gross Production Royalty on Gold produced from Mining JV



Multiple exploration targets across JV and 100% owned projects



Well-funded with ~\$7m in exploration funding available (before Royalties)



Minimum Production payment of \$12.5 million by May 2026 at the current gold price



Experienced Board and Management Team



A man in an orange shirt and cap is seen from the back, holding a remote control for a drone. The drone is flying in the sky above a field of dry grass and shrubs. The sky is blue with some light clouds. A large, faint, stylized 'E' logo is overlaid on the left side of the image.

Contact

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ASX: ERM



Mineral Resources

Deposit	Indicated Resources			Inferred Resources			Total Resources		
	Tonnes (t)	Gold Grade (g/t)	Ounces	Tonnes (t)	Gold Grade (g/t)	Ounces	Tonnes (t)	Gold Grade (g/t)	Ounces
Chariot (OP)	64,500	18.1	37,600	8,200	14.4	4,000	72,700	17.7	41,400
Chariot (UG)	344,600	7.0	77,000	138,900	4.6	20,400	483,500	6.3	97,400
Mauretania	159,000	4.8	25,000	97,000	1.4	4,000	256,000	3.5	29,000
Black Snake	50,900	2.1	3,500	29,000	1.1	1,000	79,900	1.7	4,500
Golden Forty	706,000	5.0	113,200	229,000	2.8	20,700	935,000	4.5	133,900
Eldorado	277,500	6.2	55,600	167,200	2.6	14,200	444,700	4.9	69,800
TOTAL	1,602,800	6.1	312,000	669,200	3.0	64,600	2,272,000	5.2	376,600

Ore Reserves

Deposit	Proved Ore Reserves			Probable Ore Reserves			Total Reserves		
	Tonnes (t)	Gold Grade (g/t)	Ounces	Tonnes (t)	Gold Grade (g/t)	Ounces	Tonnes (t)	Gold Grade (g/t)	Ounces
Chariot	-	-	-	420,000	4.1	55,000	420,000	4.1	55,000
Mauretania	-	-	-	67,300	9.9	21,400	67,300	9.9	21,400
Black Snake	-	-	-	36,900	2.3	2,740	36,900	2.3	2,740
TOTAL	-	-	-	524,000	4.7	79,140	524,000	4.7	79,140