



ASX/MEDIA RELEASE

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EMERGENT CONFIRMS MAIDEN 127Mt JORC RESOURCE AT BEYONDIE IRON PROJECT

Key Points

- Maiden JORC Inferred Resource of 127Mt @ 28.15%Fe (21%Fe cut off) at Beyondie Iron Project in WA's mid-west Iron Ore precinct
- Resource calculated from two drill programs totalling 5,651m across 46 holes
- Deposit has total strike length of 45km and remains open at depth and along strike in both directions
- Company aims to produce a high grade magnetite concentrate of +68%Fe with very low silica, aluminium, titanium, phosphorous, and sulphur impurities.
- Emergent has just entered into a non-binding MOU with China Metallurgical Investment Co Ltd (CMI) for the development of Beyondie Project, which includes a 50:50 Development JV and provision of AUD\$200m funding at project, and A\$4.9m placement to CMI
- Company has announced a A\$2.5m placement to fund the next stage of development including drilling, metallurgical studies, engineering studies and progress toward a feasibility study
- Company plans to develop the Beyondie Project into a world class magnetite project with potential for a long life iron ore operation

Emergent Resources (ASX: EMG) is pleased to announce details of a maiden **JORC Resource of 127Mt @ 28.15%Fe** at the Company's flagship Beyondie Iron Project in Western Australia's mid-west iron ore region.

The Resource is in the Inferred category and was calculated using a cut-off grade of 21%Fe, and confirmed from the results of two drill programs at the project which totaled 5,651m across 46 holes. Details of the resource estimate can be found in the following table.

Fe% Grade Range	Tonnes	Fe %	Fe ₂ O ₃ %	SiO ₂ %	Al ₂ O ₃ %	TiO ₂ %	P ppm	S %	LOI %
Total INFERRED	127,000,000	28.15	40.25	49.42	3.96	0.16	1164	0.02	2.63

The Company is aiming to eventually produce a high grade magnetite concentrate of +68%Fe, with very low impurities; silica (Si), aluminium (Al), titanium (Ti), phosphorous (P), and sulphur (S).

The Beyondie Project has a current known strike length of 45km, and the drill programs to date have only focused on an 11km segment of this strike length. The remainder, whilst still to be tested and drilled, is considered by the Directors to be highly prospective for a continuation of the tested segment.

Commenting on the JORC Resource Emergent Managing Director Garry Hemming said: "The confirmation of our maiden JORC Resource at Beyondie is a significant step forward in the development of the project."

"To achieve this result in such a short timeframe since listing on the ASX last August is a testament to our focus and commitment to the exploration and development of the Beyondie Project, and follows our recent MOU with the Chinese State Owned Enterprise; China Metallurgical Investment Co Ltd for the development of the project. We will now embark on further drilling programs with the aim being to upgrade the size and category of the resource," Mr Hemming said.

The Beyondie JORC Resource estimate was carried out by Al Maynard and Associates Pty Ltd (Attachment 1).

The Beyondie Project is located in the northern region of the mid-west Iron Province in WA, immediately adjacent to the Great Northern Highway and Goldfields Gas Pipeline (see Figure 1 attached, Project Location Map). The Company has already commenced negotiations on potential shared rail and port infrastructure arrangements for the project.

Emergent plans to develop the project into a long life, large scale, high grade magnetite concentrate mining operation, and has the right to earn up to an 80% interest in the project by way of a joint venture with De Grey Mining Limited.

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Technical information in this report has been prepared under the supervision of Mr Garry Hemming, a director of the company and a member of the Australasian Institute on Mining and Metallurgy (AusIMM). Mr Hemming has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Hemming consents to the inclusion in this report of the Information, in the form and context in which it appears.

Competent Persons Statements

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Philip A. Jones, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy, a Member of the Australian Institute of Geoscience and independent consultant to the Company. Mr Jones is an associate of Al Maynard & Associates and has over 30 years of exploration and mining experience in a variety of mineral deposit styles including iron mineralisation. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Jones consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 1. Beyondie Magnetite Iron Project Location Map

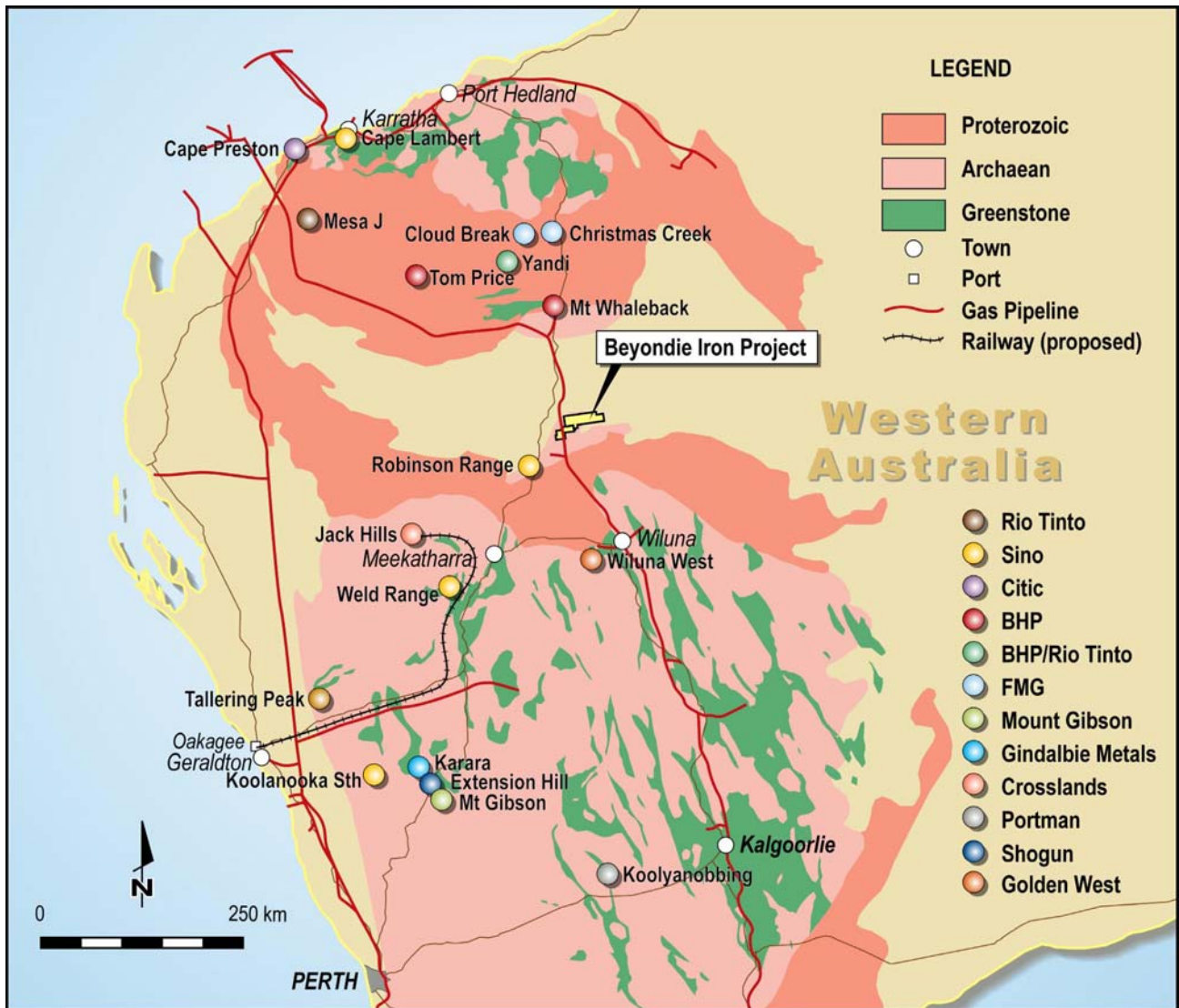
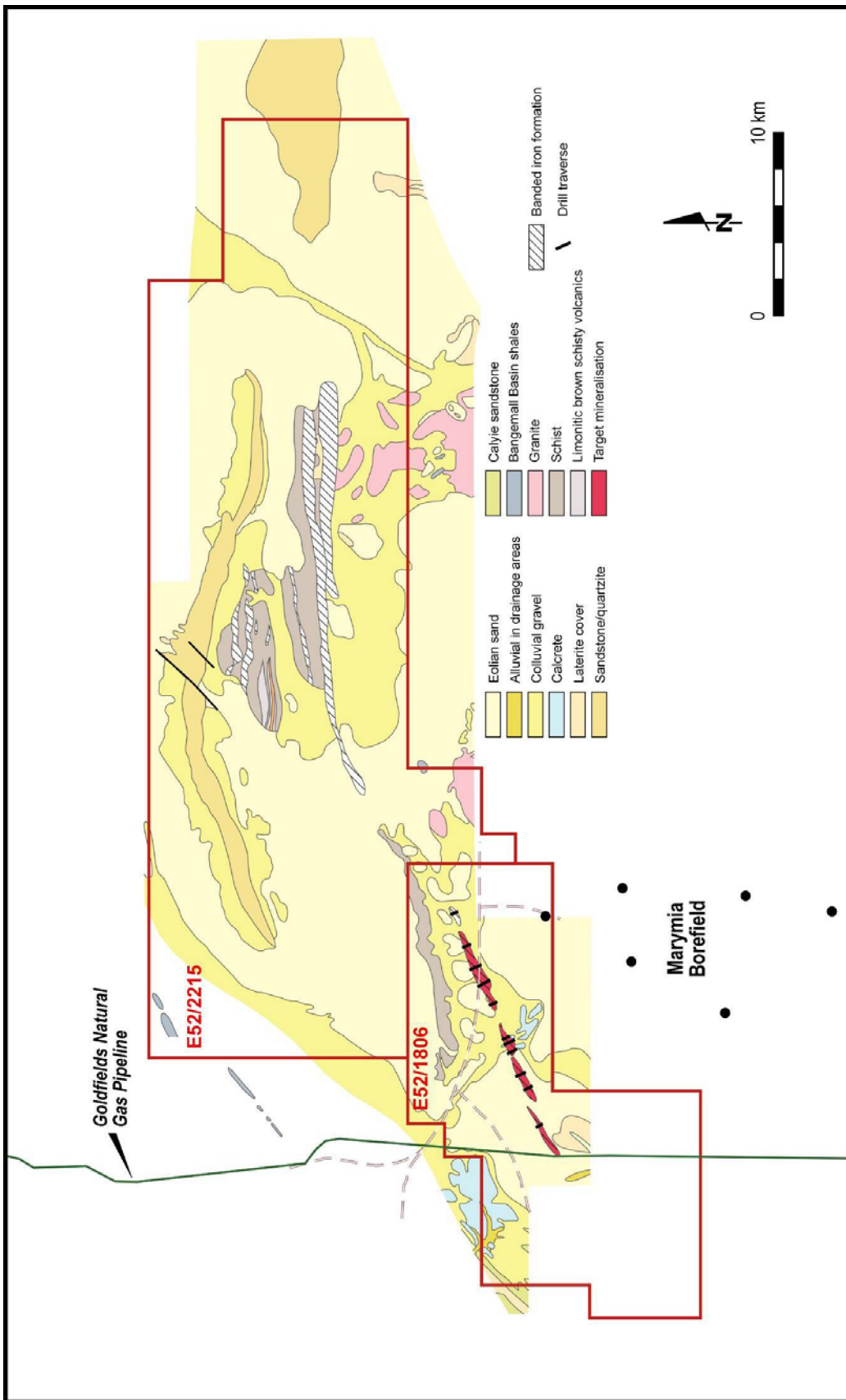


Figure 2. Beyondie Resource and Target Mineralisation Drilling on Geology



Attachment 1

Resource Statement

The independent mineral resource estimate for the Beyondie Iron Project has been prepared by Al Maynard & Associates Pty Ltd.

Emergent has entered into a joint venture with De Grey Mining Limited (De Grey) to earn equity of up to 80% of the rights to iron, manganese and vanadium in 2 Exploration Licenses covering a 30 kilometre long strike length sequence of Archaean age multiple (BIF).

Mineralisation Estimates

A JORC Code compliant estimate of the Beyondie magnetite iron deposit was made; an Inferred Resource estimate comprising the mineralisation within 200m of the nearest drill hole down to 400m RL (approximately 200m depth from the surface).

Assumptions and methodology

This mineral resource estimate is based on a number of factors and assumptions, some of which are listed below:

- All available drilling data was used for the Mineral Resource estimation.
- All assays were obtained from Reverse Circulation drill samples.
- All analysed samples were dry samples.
- The resource was modelled using a cut-off of 21%Fe.
- Al Maynard and Associates Pty Ltd reviewed the QA/QC data, which included sample duplicates, blanks and certified reference materials. No major discrepancies were identified.
- No bulk density measurements were made of Beyondie mineralisation so a theoretical bulk density was used based on the mineralogy of the modelled lithologies. The formula used was $\text{Bulk Density} = 0.0248 * (\% \text{ Magnetite w/w}) + 2.7$ where the magnetite content is calculated from the magnetic susceptibility as described by Milton (2004).
- The Inverse Distance Squared interpolation method was used for resource estimation of Fe₂O₃, SiO₂, Al₂O₃, P, S, and LOI.
- A search ellipse of 200m along strike x 10m across strike x 100 down dip (Resource estimate down to 400m RL only)
- Geological assumptions: Strike 053°, dip 70°, plunge 0°

The Beyondie Magnetite Inferred Mineral resource is estimated at 127Mt at a grade of 40.2% Fe₂O₃. No mining, metallurgical, marketing, economic and environmental studies were considered to determine the economic viability of the project and in particular the economic mining limits along strike and at depth of the resources and economic cut-off grades.