



ASX/MEDIA RELEASE

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ASX Codes: EMG, EMGO

**VARIATION TO AGREEMENT TO PURCHASE DE GREY'S INTEREST IN THE
BEYONDIE IRON PROJECT**

On 6 October 2009, Emergent Resources Limited ('Emergent') announced the acquisition by agreement with De Grey Mining Limited ('De Grey') to acquire 100% ownership of the Beyondie Magnetite Iron Project through the purchase of De Grey's right to a 20% free carried interest in the project. The Agreement is conditional on China Metallurgical Investment Co Ltd (CMIC) investment under Emergent's proposed Development Joint Venture with CMIC for the development of the Beyondie Project, being approved by the Australian Foreign Investment Review Board.

Emergent and De Grey have agreed to extend the date for completion of the acquisition to 30 April 2010.

ENDS

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