emergent resources limited

ASX ANNOUNCEMENT

9 March 2012

AUSTRASIA INTERNATIONAL MINING LIMITED IPO

LETTER TO EMERGENT RESOURCES LIMITED SHAREHOLDERS

Attached is a letter which has been sent out to all Emergent Resources Limited shareholders with respect to the Austrasia International Mining Limited Initial Public Offer.

Wolfgang Fischer
Chairman

Emergent Resources Limited
Suite 8, 7 The Esplanade
Mt Pleasant, Perth, 6153 Western Australia

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9 March 2012

Dear Shareholder

AUSTRASIA INTERNATIONAL MINING LIMITED

Priority Offer to Emergent Resources Limited Shareholders (Emergent) – Closing Date 13 April 2012

At your Company's recent General Meeting, shareholders resolved to approve the sale of the Company's Glengarry, Marymia Gold, Paterson and Marble Bar assets to Austrasia International Mining Limited ('Austrasia').

On 8th March, 2012, the Prospectus for Austrasia International Mining Limited was lodged with the Australian Securities and Investments Commission (ASIC) and can be viewed on Austrasia's website www.austrasiamining.com.au

Five Million Shares have been reserved for Emergent Shareholders – Closing Date 13 April 2012

Emergent shareholders registered as at today's date (9 March 2012) are entitled to apply for shares in Austrasia International Mining Limited. Five million shares at 20 cents each have been reserved for priority application by Emergent shareholders. The minimum number of shares you may apply for is 10,000 and capped at 25,000 per registered entity.

Please note that the closing date for this priority application is **13 April 2012** and we encourage you to return your applications promptly.

Shareholders who wish to participate in the priority allocation are invited to download the Prospectus and the application form at www.austrasiamining.com.au or alternatively contact the Company on (08) 9380 9122 to request a hard copy of the Prospectus to be mailed to them.

Your Directors commend the offer to you and advise that applications will be treated on a first come basis and the allocation of shares for all applications will be at the discretion of the Directors of Austrasia International Mining Limited and the Lead Manager, Otsana Capital.

Yours sincerely

Wolfgang Fischer
Chairman

Austrasia International Mining Limited

The tenement suite acquired from Emergent constitutes four defined project areas in Western Australia:

Glengarry – comprising the Mt Bartle Project (gold, base metals and uranium), the North Pool Project (gold and base metals) and the Diamond Well Project (precious and base metals) (Glengarry Project);

Marymia Gold – comprising the Extension and Extension North Projects (gold and copper) (Marymia Project);

Marble Bar (gold and copper) (Marble Bar Project); and

Patterson (gold, copper and uranium) (Patterson Project),

Following completion of the Offer, Austrasia's initial focus will be on exploring these existing Projects. The Company may also consider acquiring additional tenements that compliment these Projects.

Emergent IPO reimbursement

As part of the binding co-investment agreement (announced 16 December, 2011), International Natural Resources (INR) subscribed to invest A$4 million to acquire 55% equity stake in the new company Austrasia. In return for vending it's gold and base metal exploration projects, Emergent receives A$1.6 million in the form of 8 million Austrasia shares, representing a 20% stake. Additionally, Emergent will receive A$500,000 as a cash reimbursement for past expenditure on the projects. Emergent will have direct ongoing involvement with Austrasia through a seat on the Austrasia Board.

Key Cornerstone Investor subscribes A$4 million for 55% equity stake

International Natural Resources (INR), a privately controlled, multi-national company focused on the exploration, development and processing of mineral resources has subscribed A$4 million for a 55% equity interest in the Company in conjunction with the Offer

Key dates to the offer

Lodgement of Prospectus with the ASIC	8 March 2012
Opening Date	16 March 2012
Closing Date	13 April 2012
Despatch of holding statements	20 April 2012
Expected date for quotation on ASX	27 April 2012