

The background image shows two men in safety gear (hard hats and high-visibility vests) standing and talking at a mining site. One man is wearing a white hard hat and the other a yellow one. They are both wearing orange safety vests over dark blue shirts. In the background, there are trees, a large piece of mining machinery, and other workers in similar gear. The scene is outdoors and appears to be a construction or mining operation.

Unlocking the Tennant Creek Mineral Field

Innovation and Commercial Relationships

Rob Bills – Managing Director and
Chief Executive Officer

Mining the Territory, October 2021



emmerson
resources

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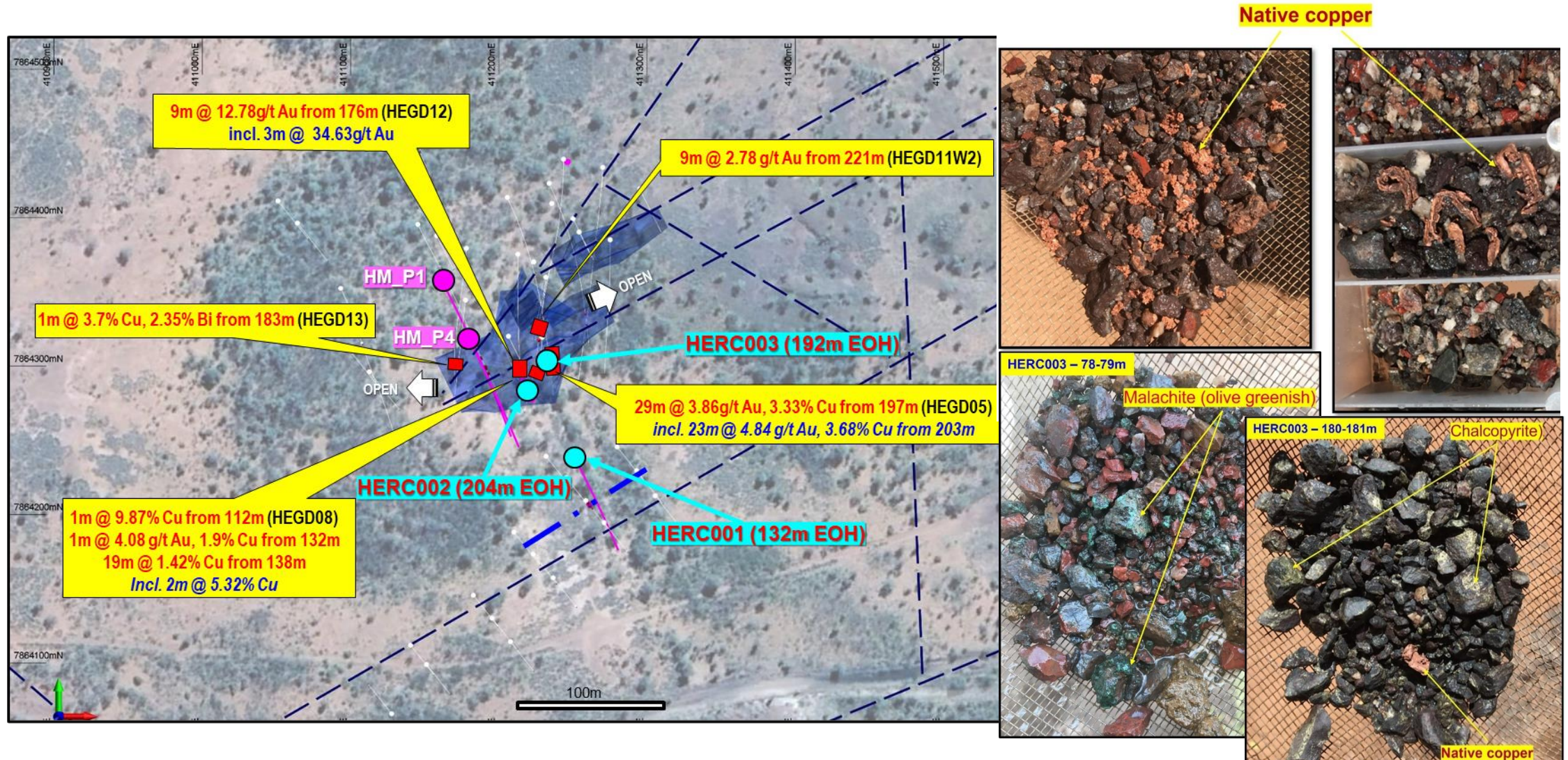
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The discovery team

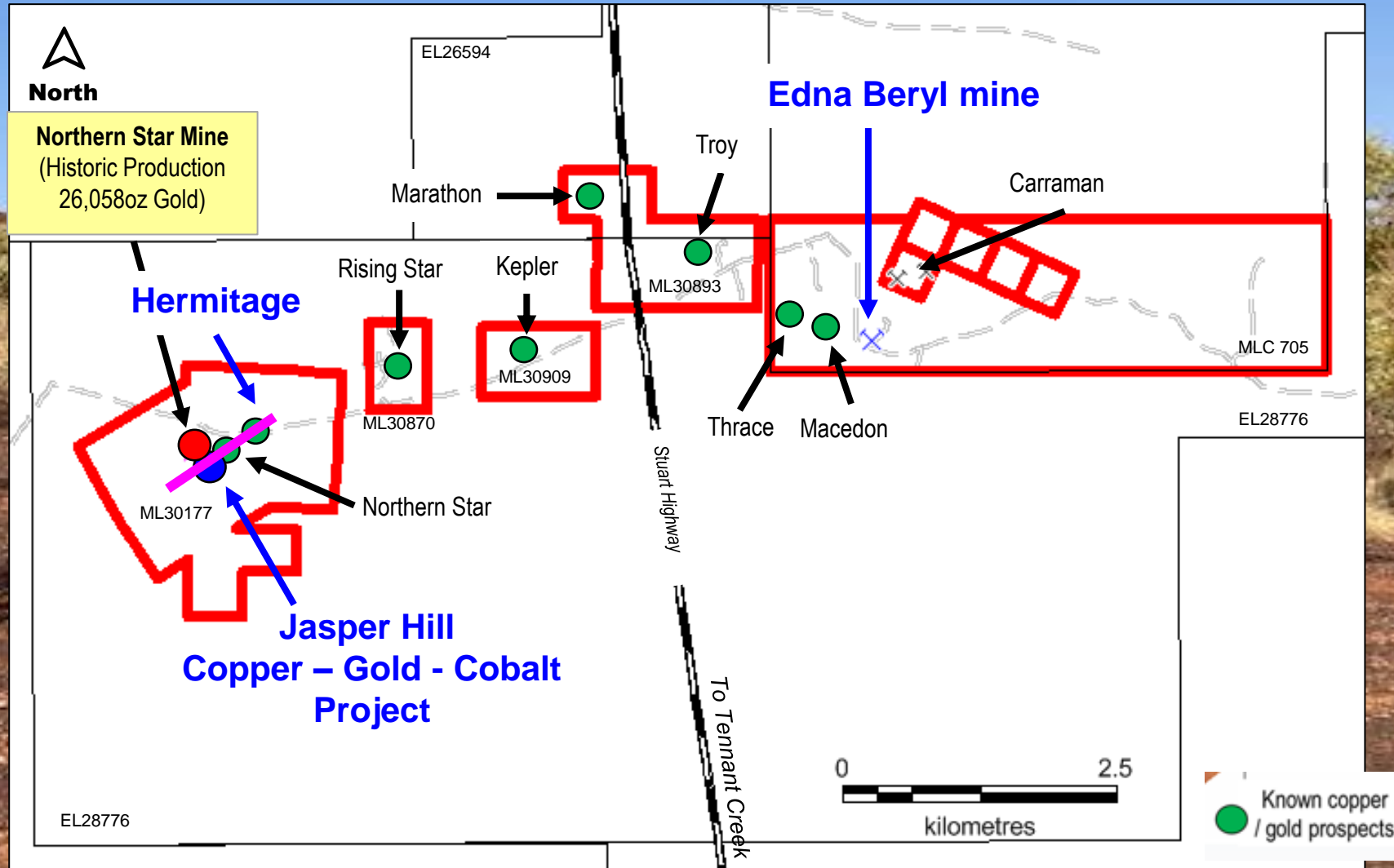
Hermitage project Tennant Creek



ASX: Visible copper intersected at Hermitage within 142m hematite-quartz-jasper-magnetite ironstone

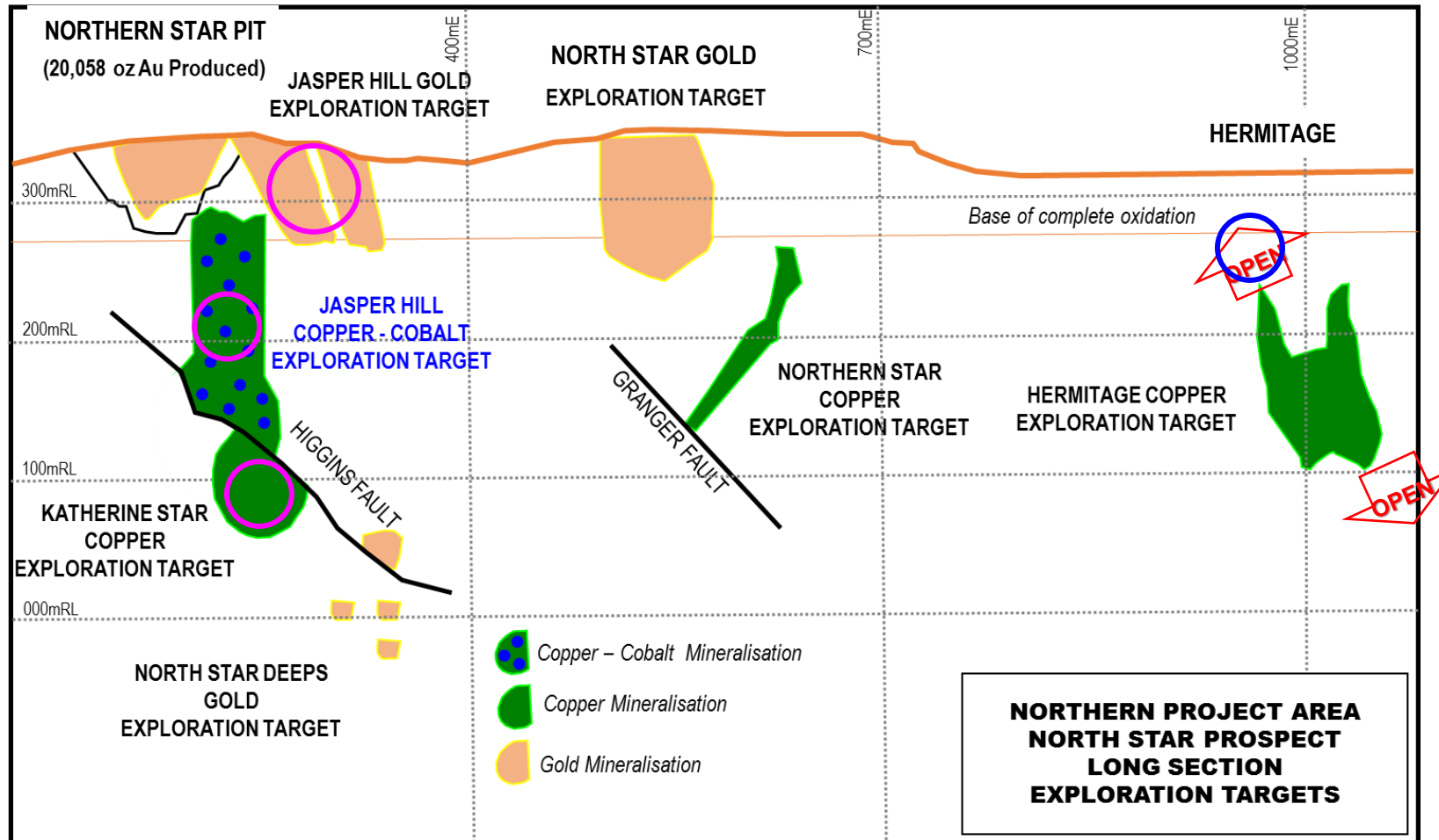


Location map with ML30177 and MLC 705, 100% Emmerson tenements



Northern Star to Hermitage long sections

Gold, copper and cobalt potential.....not explored since 1980's

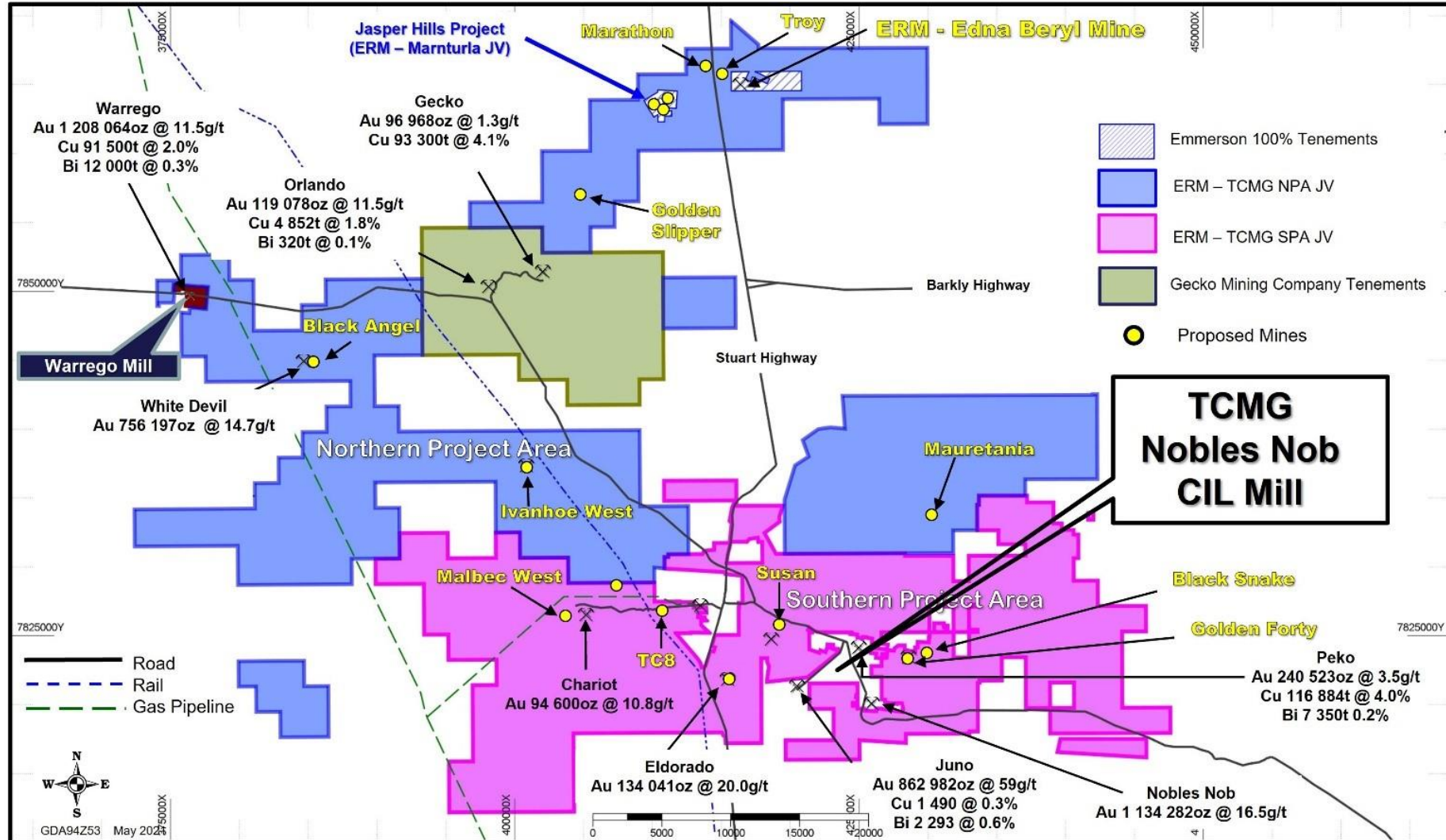


 Jasper Hills Drilling program 2021

 Hermitage Drilling program 2021

Emmerson hold a strategic 1,700km² in the Tennant Creek Mineral Field

(Complimentary relationship: ERM manages and operates the exploration, TCMG the mining & processing)



Why invest in Emmerson?



Commanding land positions in NT and NSW

Tennant Creek (NT) is one of Australia's highest grade gold provinces

Macquarie Arc (NSW) – home of the giant copper-gold deposits



Pathway to grow and realise value from Tennant Creek

New Strategic Alliance with TCMG over the NPA and SPA

Secures \$10.5m Exploration Earn-in and JV (incl. mining JV)

New Landmark Agreement with the Traditional Owners – Partnership that secures equity and jobs



Creating an emerging gold royalty business

TCMG – well credentialled partner that is funding mining and the new centralised mill in Tennant Creek

Emmerson to receive a low risk 6% gold royalty from each mine



Track record of discoveries from systematic science-based exploration

Mauretania (20m at 38.5g/t gold, incl. 4m at 158g/t gold)

Edna Beryl (8m at 157g/t gold incl. 2m at 613g/t gold)

Goanna (36m at 3.4% copper incl. 18m at 5.7% copper) – all discovered in the past five years



Highly credentialed and committed Board and Management Team

Majority have been with Emmerson since 2007

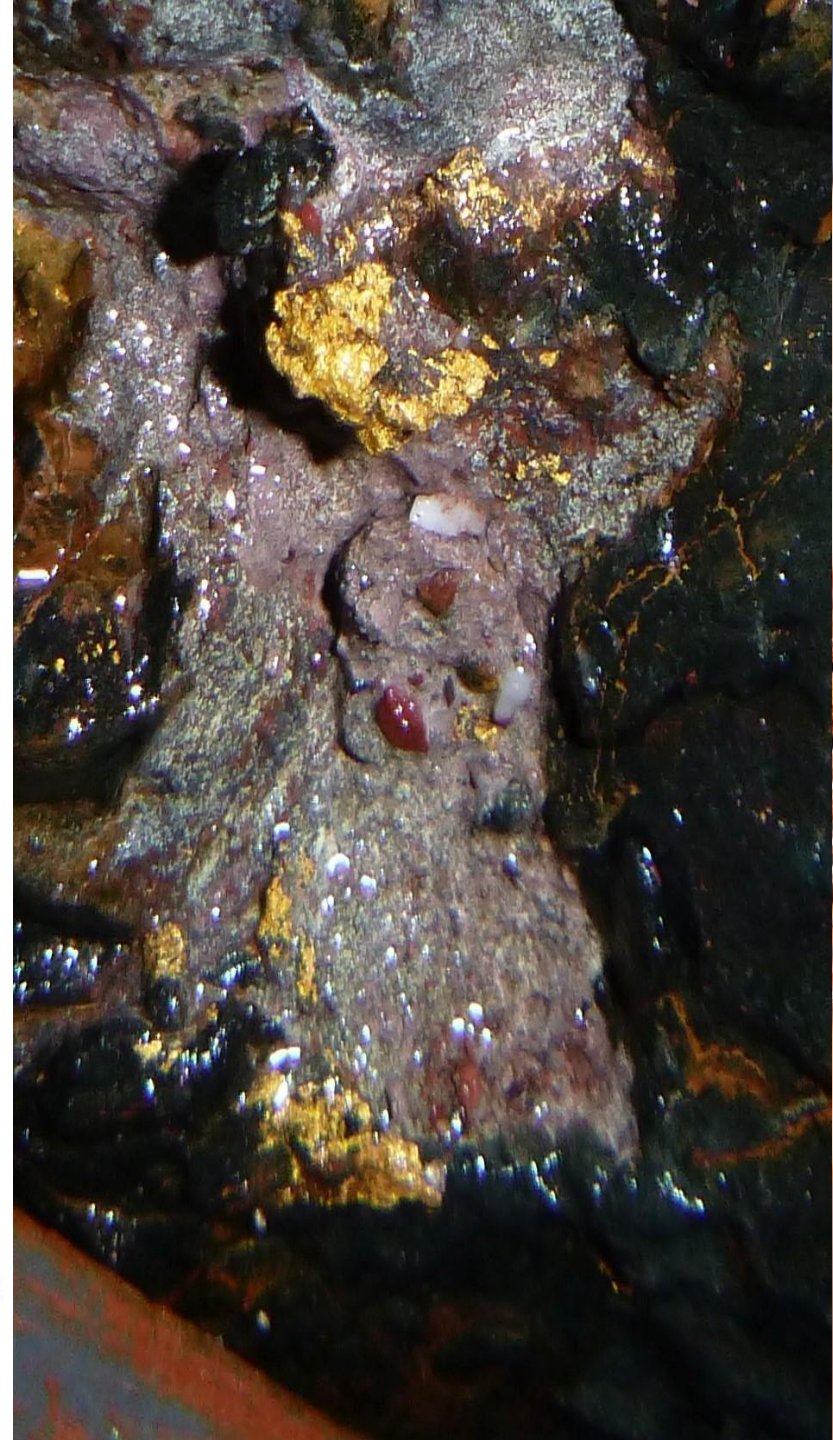
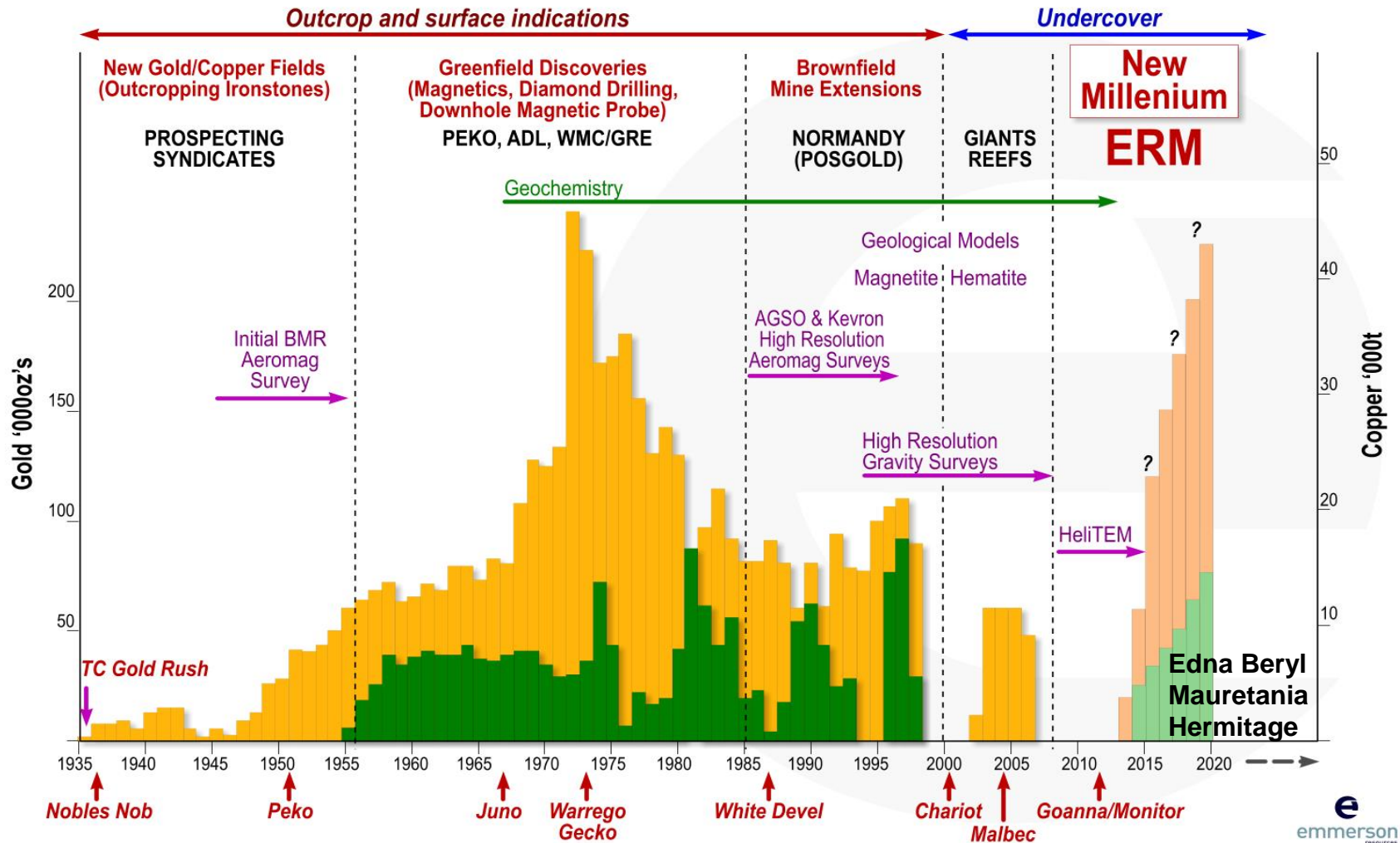


Well funded and poised for further success

Well cashed up and future revenue stream locked in from minimum royalty of 60,000ozs gold

Discovery history

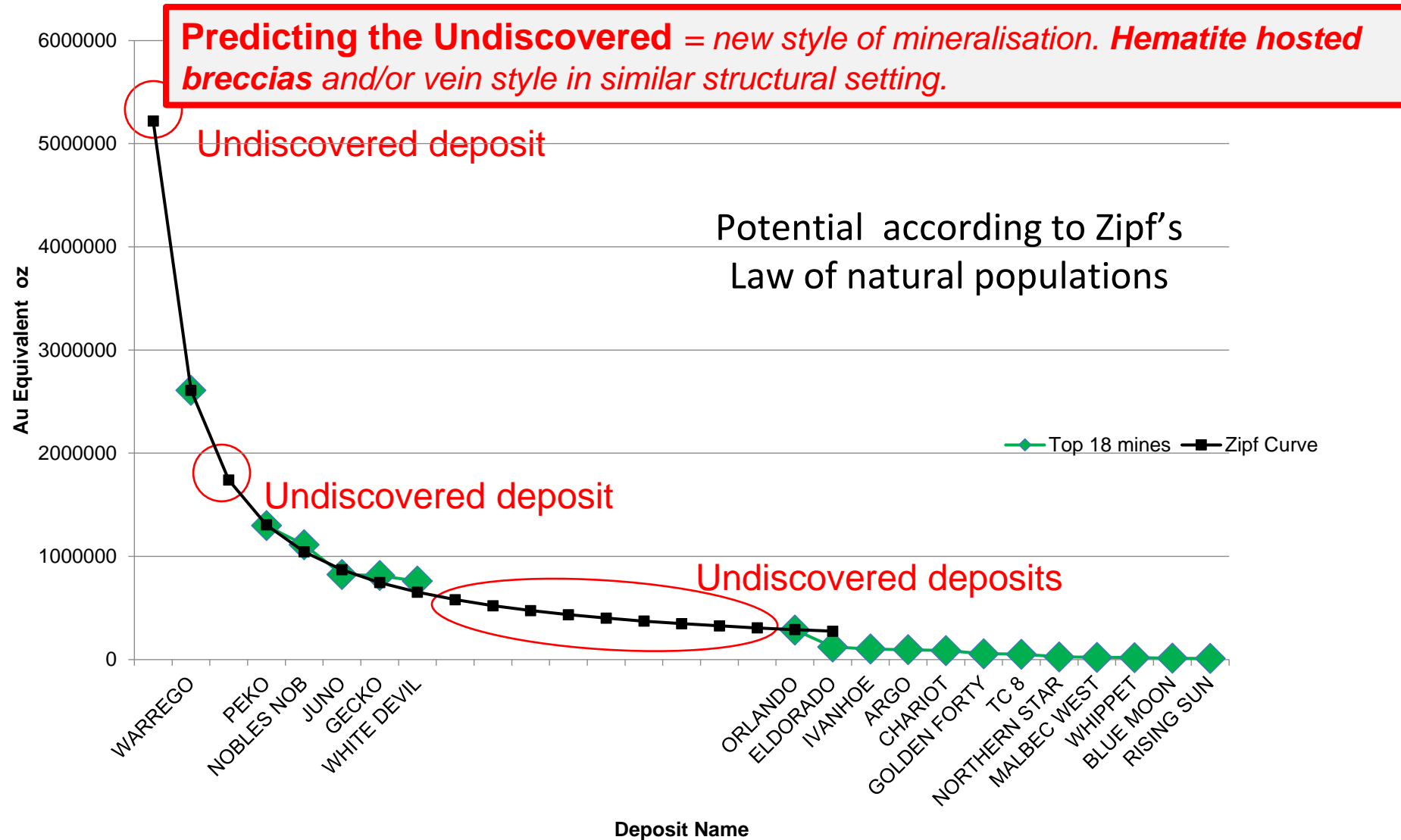
New detection techniques = discoveries



Discovering the undiscovered

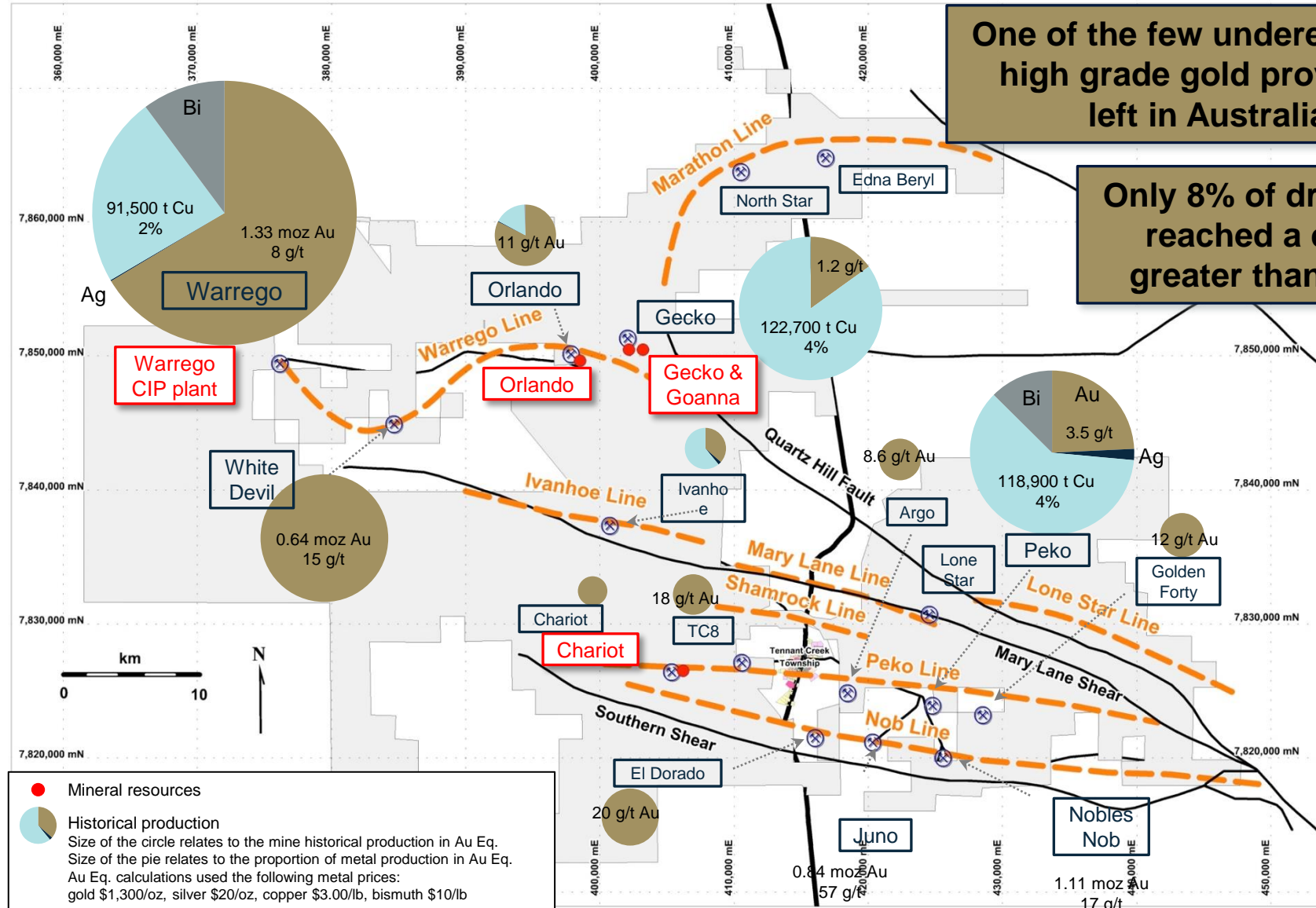
First predict, then detect

Missing: 1 deposit @ 5.2Mozs, 1 deposit @ 1.74Mozs, +++



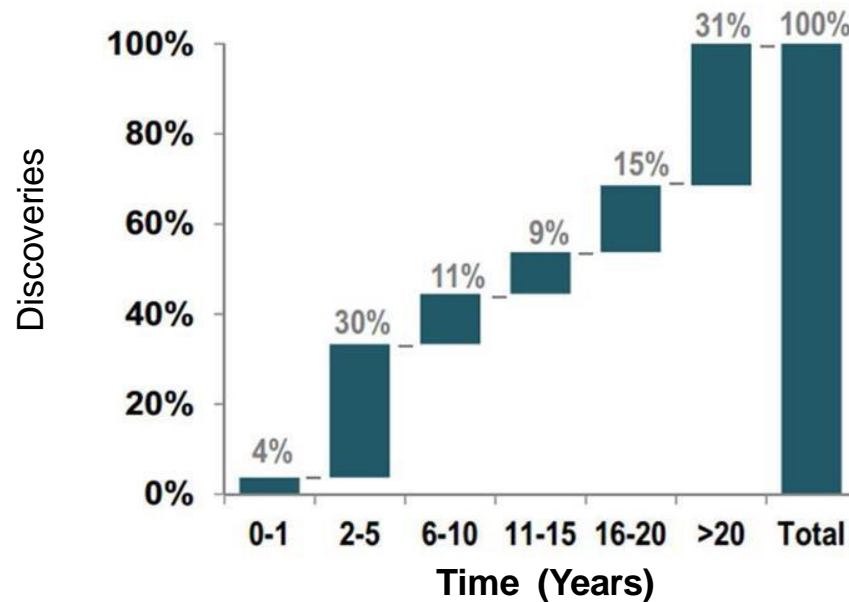
Tennant Creek

Undervalued and underexplored

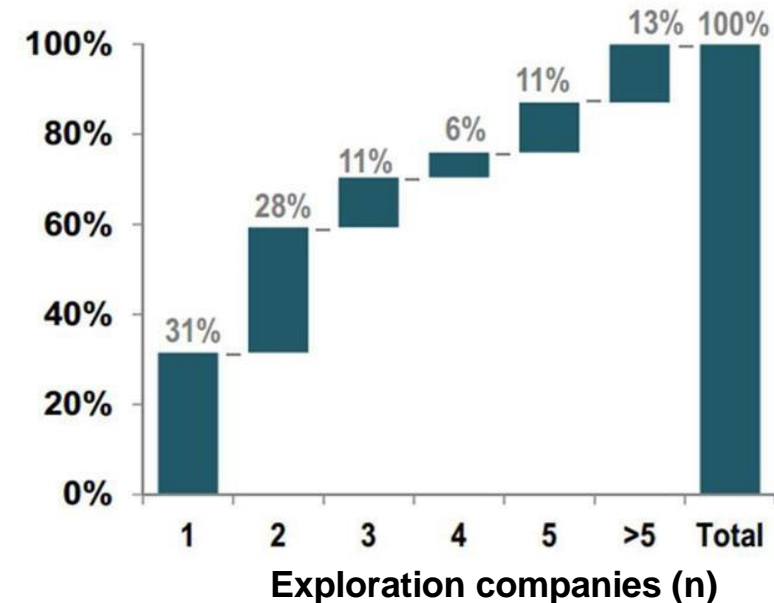


The gold exploration industry “pain point” – time to discover

12 years is the average time to discover a minable deposit



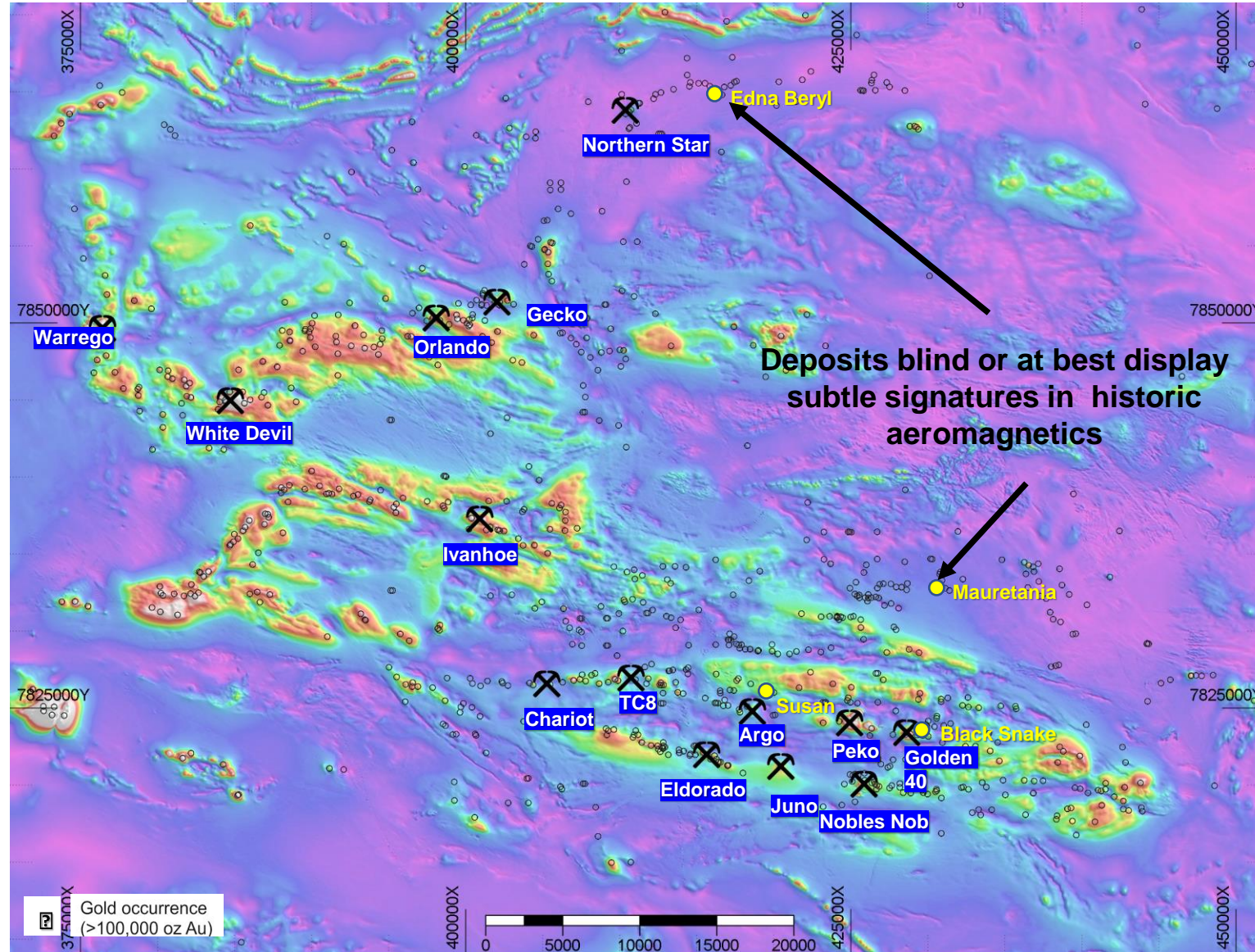
2.8 companies on average explore property before discovery is made



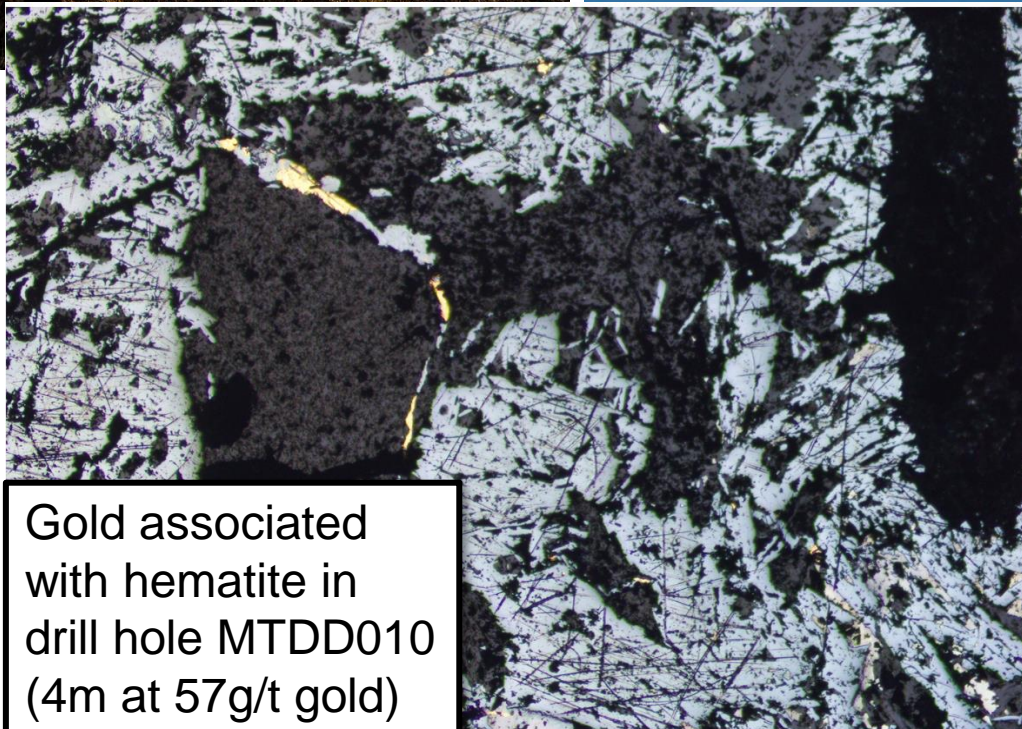
- Gold discovery is a slow business... slowness is costly.
- ERM the first company to apply new ideas/technology across a consolidated land package in the Tennant Creek Mineral Field.
- ERM made first discoveries in over two decades in Tennant Creek... Mauretania, Goanna, Monitor, Edna Beryl (extensions)... all associated with hematite ironstones.

Old detection technologies

Fixed-wing aeromagnetics was effective back then but finds only the most obvious magnetite hosted deposits

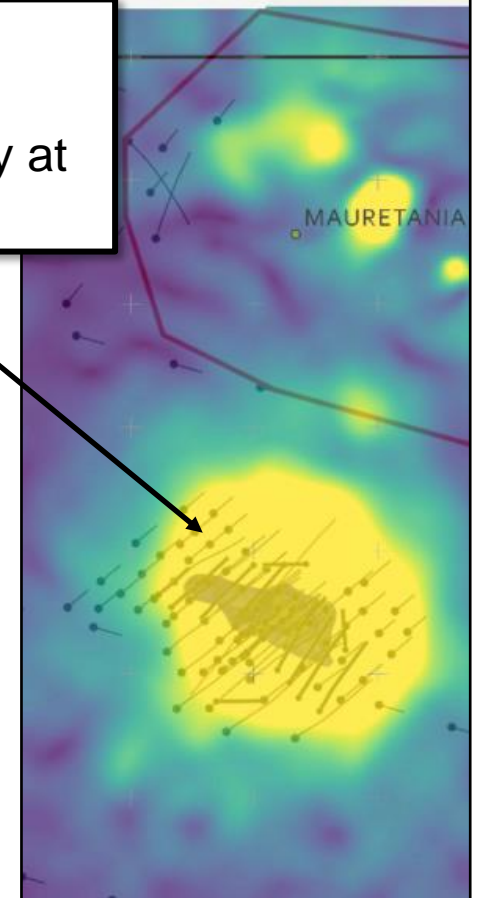


New detection technologies - 10,000-line km high resolution drone magnetic survey 70% complete



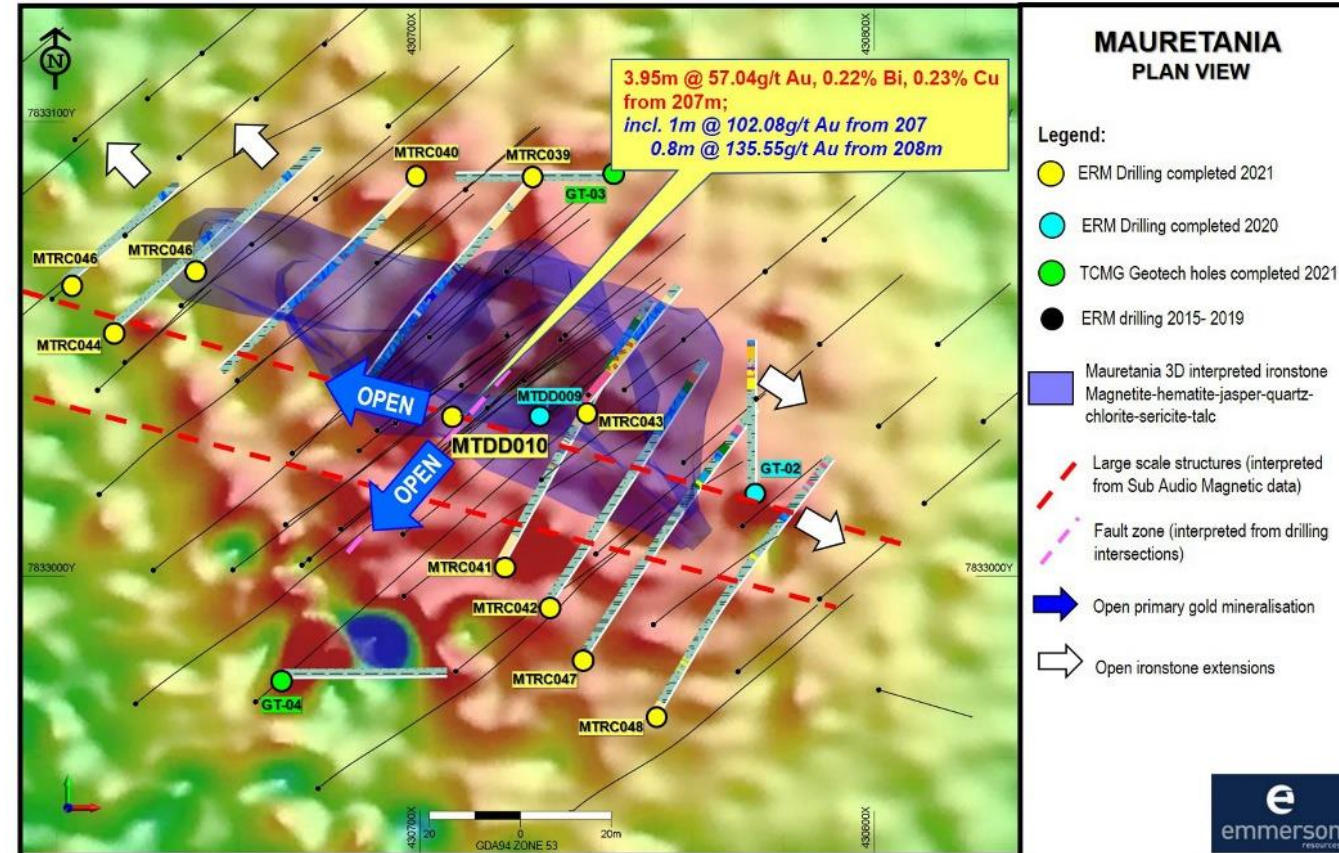
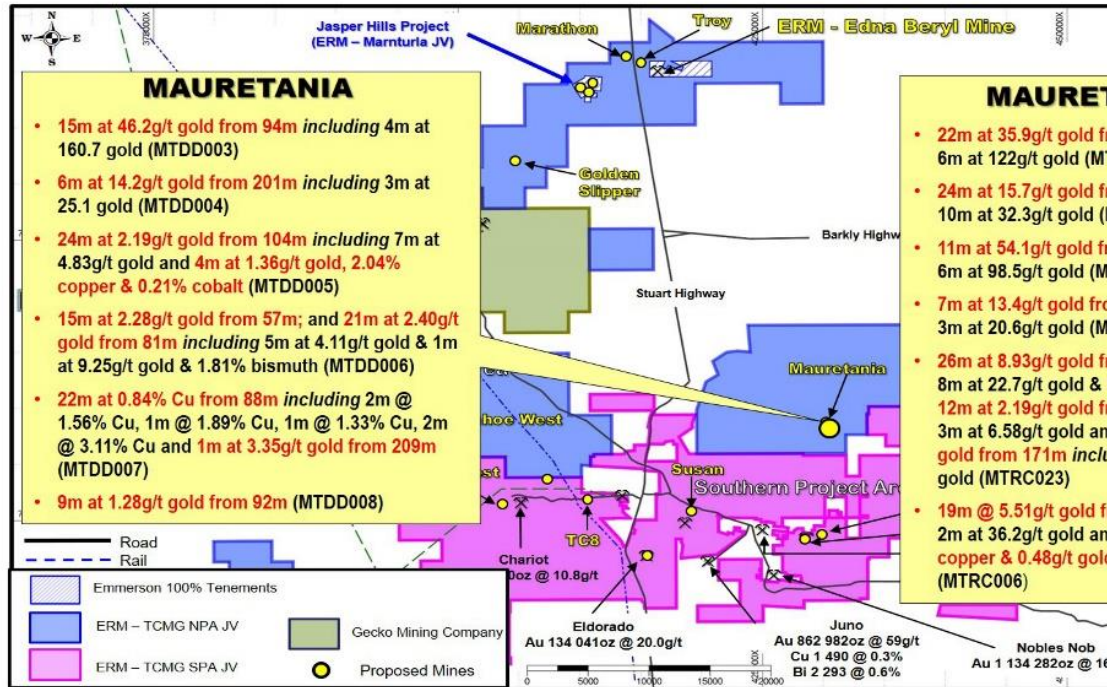
Gold associated
with hematite in
drill hole MTDD010
(4m at 57g/t gold)

Proof of
concept....drone
magnetic anomaly at
Mauretania



Mauretania....now you see it!....gold
associated with hematite, some residual
magnetite = subtle magnetic anomaly

Mauretania – exciting new primary gold zone of ~4m at 57g/t gold



Landmark Native Title Agreement over Jasper Hills

- Emmerson respects the traditional owners of the land, the Warramungu people and has a long and trusted association with them since we commenced exploration in 1997
- We have conjunctive ILUA'S, negotiated with CLC on behalf of the Traditional Owners
- We have sponsored the Clontarf association in Tennant Creek for many years...and provided after school employment
- Recently approached by a group of the Traditional Owners to become direct equity partners in some of our projects.....provides employment, cultural officers, training and a stake in the success of the project
- New era for both Emmerson and the T/O's whereby there is a great opportunity to protect sacred sites yet provide commercial/employment opportunities through unlocking restricted work areas
- However is a complex, ongoing negotiation between Traditional Owners, AAPA and CLC





Edna Beryl – the first high-grade mine

- Opened in 2017 and operated intermittently on a campaign basis
- Low tonnage and high grade ($\approx 30\text{g/t Au}$) mine... further drilling required
- New generation of hematite hosted, Tennant Creek style mineralisation... and there will be others!
- Emmerson received a 12% gross gold revenue with no exposure to mining or processing costs

Key metrics from small scale trial mining in 2018-2019

2,107t

Ore tonnes
produced

29g/t Au

Average head
grade

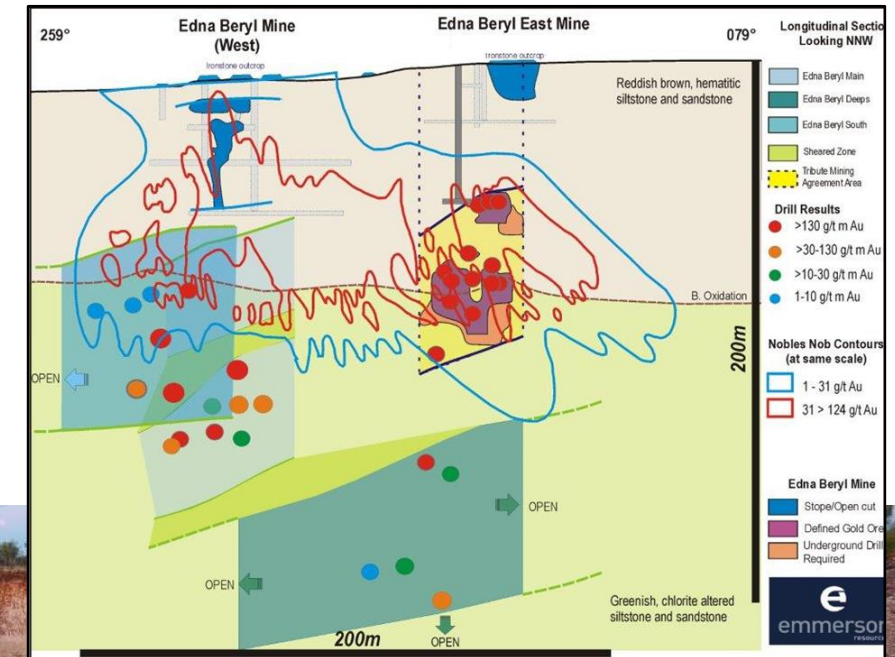
\$420k

Royalties payable
to ERM

Mining, processing and operatorship with TRL Tennant Creek now terminated – 100% ownership restored to Emmerson

Edna Beryl – small mine, big potential

- Nobles Nob produced +1.1Moz and was the highest grade gold mine in Tennant Creek (average grade +17g/t)
- Supergene 31g/t gold grade contours (blue outline) from Nobles Nob superimposed on Edna Beryl
- Potential not realised at Nobles Nob until underground development and drilling was completed
- Further definition drilling to infill current gold mineralisation underway





Integrated approach and strategy

Near Mine

Near Mine Gold Projects

- Chariot*, Mauretania*, Black Snake*, Malbec West *, Edna Beryl
- Scoping studies incl. confirmation residual resources (JORC), permitting etc



Brownfields

Reassess Existing Mineralisation

- Utilising the existing database
- Different economic parameters
- Extensional exploration/drilling
- Orphan drill holes
- Mauretania Deeps, El Dorado, Golden 40/GK, Susan, Hermitage, Jasper Hills

Greenfields

Discover new deposits (EEJV)

- Leveraging success and lessons
- New tech - drone and UF Geochem
- Ranked corridors (Endowment vs Maturity)
- Shallow oxide gold (e.g. Mauretania)
- Tier 1 primary gold deposits

Innovation and commercial relationships



Unlocking stranded assets in Tennant Creek via new Strategic Alliance with TCMG



Emerging gold royalty business - aims to generate multiple future royalty streams



Emmerson to continue to drive district-wide exploration utilising new technology



Unlocking new ground via partnerships with Traditional Owners



Drilling underway at Hermitage and Edna Beryl – both 100% ERM projects



Strong balance sheet and experienced Board and Management Team





Contact

Rob Bills

Managing Director & Chief Executive Officer
Emmerson Resources Limited

+61 8 9381 7838

rbills@emmersonresources.com.au

www.emmersonresources.com.au

ASX: ERM

Competent person statement

The information in this report is based on information compiled by Dr Ana Liza Cuison, MAIG, MSEG. Dr Cuison is a Member of the Australian Institute of Geoscientists 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 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cuison 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.

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This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan", "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Emmerson believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in the estimation of a Mineral Resource.

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.

Authorised for release by the Managing Director, Mr Rob Bills