

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Emerald Resources NL

ACN/ARSN 009 795 046

### 1. Details of substantial holder (1)

Name Van Eck Associates Corporation (and its associates referred to in paragraph 6).  
ACN/ARSN (if applicable) N/A

There was a change in the interests of the

substantial holder on 15/03/2024

The previous notice was given to the company on 22/06/2023

The previous notice was dated 21/06/2023

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	43,933,007	7.38%	68,842,492	11.00%

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Van Eck Associates Corporation ( <b>VEAC</b> )	See Annexure A			

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
VEAC	Bank of New York Mellon as custodian for ESB Pension Fund GDY	ESB Pension Fund GDY ( <b>ESBGDY</b> )	VEAC holds its relevant interest by having the power to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates in the ordinary course of investment management business.	Ordinary shares 564,210	0.09%

VEAC	State Street Bank and Trust Company as custodian for VanEck Gold Miners ETF	VanEck Gold Miners ETF (GDX)	Same as above.	Ordinary shares 35,811,334	5.72%
VEAC	State Street Australia Limited as custodian for VanEck Gold Miners ETF (AU)	VanEck Gold Miners ETF (GDXAU)	Same as above.	Ordinary shares 794,628	0.13%
VEAC	State Street Bank and Trust Company as custodian for VanEck Junior Gold Miners ETF	VanEck Junior Gold Miners ETF (GDXJ)	Same as above.	Ordinary shares 19,723,641	3.15%
VEAC	State Street Bank and Trust Company as custodian for VanEck International Investors Gold Fund	VanEck International Investors Gold Fund (IIG)	Same as above.	Ordinary shares 7,205,506	1.15%
VEAC	State Street Custodial Services (Ireland) Limited as depository for VanEck Gold Miners UCITS ETF	VanEck Gold Miners UCITS ETF (UCTGDX)	Same as above.	Ordinary shares 2,303,177	0.37%
VEAC	State Street Custodial Services (Ireland) Limited as depository for VanEck Junior Gold Miners UCITS ETF	VanEck Junior Gold Miners UCITS ETF (UCTGDXJ)	Same as above.	Ordinary shares 1,896,616	0.30%
VEAC	State Street Bank and Trust Company as custodian for Van Eck VIP Global Gold Fund	Van Eck VIP Global Gold Fund (VGOLD)	Same as above	Ordinary shares 543,380	0.09%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
VEAC	666 Third Avenue, New York, NY 10017
Van Eck Securities Corporation	666 Third Avenue, New York, NY 10017
Van Eck Absolute Return Advisers, Inc.	666 Third Avenue, New York, NY 10017
VanEck Australia Pty Ltd	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Investments Limited	Level 47 Suite 2, 25 Martin Place, Sydney NSW 2000
VanEck Asset Management B.V.	Barbara Strozilaan 310, 1083 HN Amsterdam, Netherlands

## Signature

print name Ashley Sousa

capacity Manager

sign here



date 19/03/2024

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



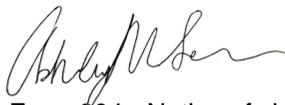
This is Annexure A of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	06/21/2023	S	-	In-Kind	51,454
GDX	06/22/2023	B	-	In-Kind	47,496
GDX	06/23/2023	B	-	In-Kind	15,832
GDX	06/27/2023	B	-	In-Kind	15,832
GDX	06/28/2023	S	-	In-Kind	233,522
GDX	06/29/2023	S	-	In-Kind	154,362
GDX	07/05/2023	B	-	In-Kind	39,580
GDX	07/10/2023	B	-	In-Kind	7,916
GDX	07/11/2023	B	-	In-Kind	39,580
GDX	07/12/2023	B	-	In-Kind	162,278
GDX	07/13/2023	S	-	In-Kind	75,202
GDX	07/14/2023	S	-	In-Kind	35,613
GDX	07/18/2023	S	-	In-Kind	11,871
GDX	07/19/2023	B	-	In-Kind	209,721
GDX	07/21/2023	S	-	In-Kind	31,656
GDX	07/26/2023	B	-	In-Kind	47,484
GDX	07/27/2023	S	-	In-Kind	31,656
GDX	07/28/2023	S	-	In-Kind	146,409
GDX	08/01/2023	B	-	In-Kind	31,656
GDX	08/02/2023	B	-	In-Kind	11,871
GDX	08/07/2023	S	-	In-Kind	11,868
GDX	08/11/2023	B	-	In-Kind	67,252
GDX	08/14/2023	B	-	In-Kind	31,648
GDX	08/16/2023	B	-	In-Kind	71,208
GDX	08/18/2023	B	-	In-Kind	19,780
GDX	08/22/2023	B	-	In-Kind	39,590
GDX	08/23/2023	B	-	In-Kind	257,335
GDX	08/24/2023	B	-	In-Kind	23,760
GDX	08/31/2023	S	-	In-Kind	11,886
GDX	09/05/2023	S	-	In-Kind	63,472
GDX	09/06/2023	S	-	In-Kind	214,326
GDX	09/11/2023	B	-	In-Kind	23,844
GDX	09/12/2023	S	-	In-Kind	27,818
GDX	09/15/2023	B	723,653.04	-	292,772
GDX	09/19/2023	B	-	In-Kind	8,004
GDX	09/20/2023	S	-	In-Kind	140,070
GDX	09/25/2023	S	-	In-Kind	28,021
GDX	09/26/2023	B	-	In-Kind	16,008
GDX	09/27/2023	S	-	In-Kind	500,375
GDX	09/28/2023	B	-	In-Kind	176,132
GDX	09/29/2023	B	-	In-Kind	72,054
GDX	10/02/2023	S	-	In-Kind	12,009
GDX	10/03/2023	B	-	In-Kind	128,096

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	10/04/2023	S	-	In-Kind	40,030
GDX	10/06/2023	S	-	In-Kind	20,015
GDX	10/10/2023	S	-	In-Kind	48,036
GDX	10/11/2023	S	-	In-Kind	240,120
GDX	10/13/2023	B	-	In-Kind	12,009
GDX	10/17/2023	B	-	In-Kind	8,004
GDX	10/17/2023	B	198,392.92	-	76,546
GDX	10/19/2023	B	-	In-Kind	20,075
GDX	10/20/2023	B	-	In-Kind	8,030
GDX	10/24/2023	B	-	In-Kind	4,015
GDX	10/26/2023	B	-	In-Kind	64,240
GDX	10/27/2023	S	-	In-Kind	116,464
GDX	10/27/2023	B	110,004.11	-	41,326
GDX	10/30/2023	S	-	In-Kind	16,036
GDX	10/31/2023	B	-	In-Kind	8,034
GDX	11/01/2023	B	-	In-Kind	20,090
GDX	11/06/2023	B	-	In-Kind	84,231
GDX	11/07/2023	B	-	In-Kind	385,728
GDX	11/08/2023	B	-	In-Kind	136,646
GDX	11/09/2023	B	-	In-Kind	60,300
GDX	11/10/2023	B	-	In-Kind	803,400
GDX	11/13/2023	B	-	In-Kind	136,442
GDX	11/14/2023	B	-	In-Kind	634,212
GDX	11/15/2023	B	-	In-Kind	72,162
GDX	11/16/2023	B	-	In-Kind	16,056
GDX	11/17/2023	B	-	In-Kind	32,096
GDX	11/20/2023	S	-	In-Kind	16,060
GDX	11/22/2023	B	-	In-Kind	40,150
GDX	11/27/2023	B	-	In-Kind	8,028
GDX	11/29/2023	B	-	In-Kind	52,195
GDX	12/04/2023	S	-	In-Kind	165,025
GDX	12/05/2023	S	-	In-Kind	161,000
GDX	12/08/2023	S	-	In-Kind	157,014
GDX	12/11/2023	S	-	In-Kind	32,208
GDX	12/13/2023	S	-	In-Kind	12,081
GDX	12/14/2023	B	-	In-Kind	16,104
GDX	12/15/2023	B	-	In-Kind	140,910
GDX	12/15/2023	S	836,872.98	-	294,880
GDX	12/19/2023	B	-	In-Kind	3,984
GDX	12/20/2023	B	-	In-Kind	31,872
GDX	12/22/2023	B	-	In-Kind	51,792
GDX	12/29/2023	S	-	In-Kind	346,521
GDX	01/02/2024	S	-	In-Kind	15,932



This is Annexure A of 3 pages referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDX	01/03/2024	S	-	In-Kind	306,691
GDX	01/04/2024	S	-	In-Kind	47,796
GDX	01/10/2024	S	-	In-Kind	47,808
GDX	01/17/2024	B	-	In-Kind	55,762
GDX	01/18/2024	B	-	In-Kind	27,881
GDX	01/19/2024	S	-	In-Kind	27,881
GDX	01/22/2024	B	-	In-Kind	23,898
GDX	01/25/2024	B	-	In-Kind	15,932
GDX	01/26/2024	B	-	In-Kind	119,490
GDX	01/30/2024	S	-	In-Kind	7,966
GDX	02/01/2024	S	-	In-Kind	11,949
GDX	02/02/2024	B	-	In-Kind	27,874
GDX	02/05/2024	S	-	In-Kind	43,813
GDX	02/06/2024	B	126,959.01	-	42,010
GDX	02/09/2024	S	-	In-Kind	91,586
GDX	02/15/2024	B	-	In-Kind	119,460
GDX	02/16/2024	B	-	In-Kind	15,928
GDX	02/21/2024	B	-	In-Kind	15,928
GDX	02/22/2024	B	-	In-Kind	7,962
GDX	02/26/2024	B	-	In-Kind	7,966
GDX	02/27/2024	B	-	In-Kind	11,949
GDX	02/28/2024	B	-	In-Kind	274,896
GDX	03/01/2024	B	-	In-Kind	219,340
GDX	03/04/2024	B	-	In-Kind	374,872
GDX	03/05/2024	B	-	In-Kind	115,768
GDX	03/07/2024	S	-	In-Kind	35,955
GDX	03/08/2024	S	-	In-Kind	71,910
GDX	03/13/2024	B	-	In-Kind	15,980
GDX	03/14/2024	B	-	In-Kind	27,965
GDX	03/15/2024	B	5,269,406.46	-	1,841,161
GDXJ	03/11/2024	B	175,767.61	-	58,049
GDXJ	03/15/2024	B	56,282,963.64	-	19,665,592
IIG	01/30/2024	S	1,941,165.50	-	576,417
IIG	01/31/2024	S	1,070,147.06	-	321,713
LODH	10/03/2023	S	25,838.56	-	9,900
LODH	10/04/2023	S	11,118.75	-	4,400
LODH	10/05/2023	S	11,428.58	-	4,500
LODH	10/06/2023	S	6,828.27	-	2,700
LODH	10/09/2023	S	96,023.02	-	38,400
LODH	10/16/2023	S	20,990.60	-	8,300
LODH	10/17/2023	S	11,466.43	-	4,600
LODH	10/19/2023	S	16,995.01	-	6,300
LODH	10/23/2023	S	23,166.45	-	8,100



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
LODH	10/24/2023	S	91,130.65	-	32,400
LODH	10/26/2023	S	505,773.02	-	190,742
LODH	10/27/2023	S	369,929.37	-	140,742
LODH	10/27/2023	S	131,421.10	-	50,000
VGOLD	01/30/2024	S	163,980.54	-	48,693
VGOLD	01/31/2024	S	90,401.65	-	27,177
UCTGDX	06/21/2023	S	100,805.20	-	47,552
UCTGDX	06/22/2023	S	198,382.56	-	95,381
UCTGDX	06/23/2023	S	44,022.41	-	21,687
UCTGDX	06/30/2023	S	62,220.54	-	30,353
UCTGDX	07/06/2023	B	39,727.21	-	17,814
UCTGDX	07/13/2023	S	148,318.75	-	64,639
UCTGDX	07/14/2023	B	79,430.33	-	34,684
UCTGDX	07/18/2023	B	40,058.80	-	17,416
UCTGDX	07/19/2023	B	30,414.50	-	12,997
UCTGDX	07/21/2023	B	49,864.19	-	21,679
UCTGDX	08/16/2023	S	30,804.56	-	13,165
UCTGDX	08/23/2023	S	91,727.66	-	39,035
UCTGDX	09/06/2023	S	68,978.61	-	26,634
UCTGDX	09/15/2023	B	40,768.96	-	16,504
UCTGDX	09/20/2023	S	52,731.49	-	20,051
UCTGDX	09/26/2023	S	44,864.82	-	17,458
UCTGDX	09/29/2023	S	59,102.74	-	21,891
UCTGDX	10/03/2023	B	23,308.21	-	9,176
UCTGDX	10/04/2023	S	18,968.65	-	7,410
UCTGDX	10/11/2023	B	234,195.11	-	96,770
UCTGDX	10/13/2023	B	33,295.66	-	13,425
UCTGDX	10/30/2023	S	133,621.85	-	51,523
UCTGDX	10/31/2023	S	23,029.13	-	8,892
UCTGDX	11/08/2023	B	37,072.85	-	13,730
UCTGDX	11/13/2023	B	44,397.84	-	18,047
UCTGDX	12/05/2023	B	261,004.92	-	97,023
UCTGDX	12/15/2023	B	38,579.58	-	13,583
UCTGDX	12/20/2023	S	26,906.37	-	8,652
UCTGDX	12/21/2023	S	117,088.47	-	39,828
UCTGDX	01/03/2024	S	44,648.27	-	15,450
UCTGDX	01/12/2024	B	43,086.95	-	13,464
UCTGDX	01/17/2024	S	111,175.88	-	35,184
UCTGDX	01/19/2024	B	168,047.72	-	53,177
UCTGDX	01/22/2024	B	83,981.20	-	26,575
UCTGDX	01/24/2024	S	28,692.76	-	8,939
UCTGDX	01/29/2024	B	30,500.56	-	8,944
UCTGDX	01/29/2024	S	16,677.48	-	4,891



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Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
UCTGDX	02/12/2024	S	39,199.93	-	13,111
UCTGDX	02/15/2024	S	15,771.89	-	5,121
UCTGDX	02/16/2024	B	69,661.78	-	22,690
UCTGDX	02/21/2024	B	37,614.84	-	13,244
UCTGDX	02/26/2024	B	24,610.91	-	8,696
UCTGDX	02/29/2024	S	25,604.60	-	9,244
UCTGDX	03/06/2024	B	67,960.52	-	22,064
UCTGDX	03/07/2024	B	235,381.45	-	75,439
UCTGDX	03/15/2024	B	334,636.30	-	116,994
UCTGDXJ	03/15/2024	B	5,424,864.19	-	1,896,616
GDXAU	06/30/2023	S	30,924.75	-	15,086
GDXAU	07/06/2023	B	5,272.30	-	2,364
GDXAU	07/14/2023	B	5,414.10	-	2,364
GDXAU	07/21/2023	B	5,437.74	-	2,364
GDXAU	08/29/2023	B	3,829.92	-	1,665
GDXAU	08/30/2023	B	16,603.96	-	7,095
GDXAU	09/05/2023	S	12,412.94	-	4,738
GDXAU	09/06/2023	B	3,994.18	-	1,542
GDXAU	09/15/2023	B	13,061.36	-	5,288
GDXAU	09/18/2023	S	6,096.44	-	2,391
GDXAU	09/29/2023	S	12,910.11	-	4,782
GDXAU	10/03/2023	B	6,073.81	-	2,391
GDXAU	10/09/2023	S	5,976.90	-	2,391
GDXAU	10/16/2023	S	11,953.80	-	4,782
GDXAU	10/17/2023	B	7,029.96	-	2,714
GDXAU	10/19/2023	B	6,763.04	-	2,398
GDXAU	10/20/2023	B	6,906.93	-	2,398
GDXAU	11/06/2023	B	6,326.13	-	2,396
GDXAU	11/15/2023	B	5,993.16	-	2,397
GDXAU	11/24/2023	B	5,918.71	-	2,396
GDXAU	11/28/2023	B	31,270.93	-	11,980
GDXAU	11/28/2023	B	10,339.24	-	3,961
GDXAU	11/29/2023	B	25,619.52	-	9,248
GDXAU	12/13/2023	B	6,130.81	-	2,404
GDXAU	12/14/2023	S	33,653.20	-	12,019
GDXAU	12/15/2023	B	13,394.11	-	4,716
GDXAU	01/03/2024	B	6,985.83	-	2,417
GDXAU	01/17/2024	B	7,638.48	-	2,417
GDXAU	01/22/2024	B	7,638.48	-	2,417
GDXAU	01/29/2024	S	32,913.44	-	9,653
GDXAU	02/28/2024	B	3,917.53	-	1,394
GDXAU	03/05/2024	B	11,621.51	-	3,689
GDXAU	03/07/2024	B	7,563.64	-	2,424



This is Annexure A of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Holder of relevant interest	Date of Acquisition	B/S	Consideration Cash	Consideration Non-Cash	Number of Securities
GDXAU	03/15/2024	B	121,206.80	-	42,380
ESBGDX	09/20/2023	B	-	In-Kind	140,070
ESBGDX	09/27/2023	B	-	In-Kind	140,105
ESBGDX	10/04/2023	B	-	In-Kind	140,105
ESBGDX	10/11/2023	B	-	In-Kind	144,897
ESBGDX	11/22/2023	S	88,070.05	-	34,539
ESBGDX	01/17/2024	B	17,190.68	-	5,439
ESBGDX	03/15/2024	B	80,476.47	-	28,133

In-Kind transactions result from receiving a basket of securities (including EMERALD RESOURCES NL) in exchange for securities.