

# RIU Sydney Resources Round Up May 2021

Rob Bills, Managing Director and CEO

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# 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

Secures \$5.5m Exploration Earn-in and JV (incl. mining JV)

Emmerson retains 100% of Jasper Hills and Edna Beryl



## 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

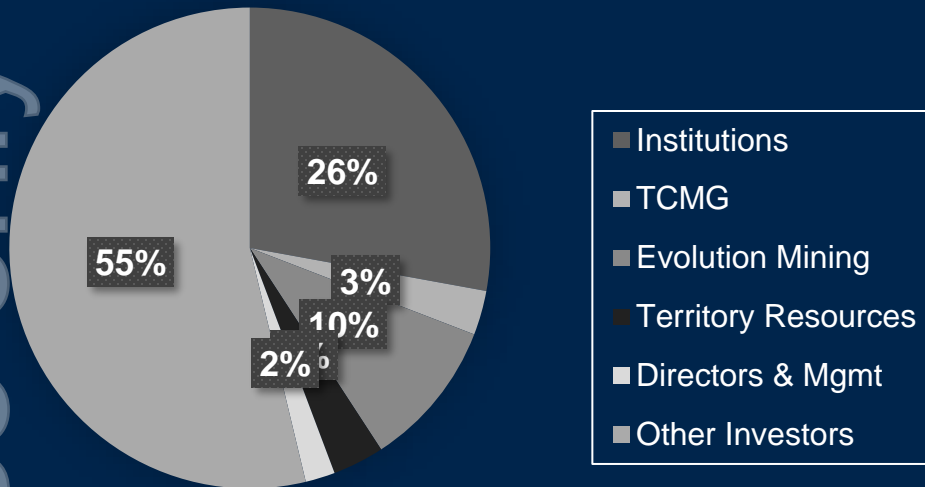


## Well funded and poised for further success

Cash of \$5.8M and future revenue stream expected from small mines



# Capital structure



12 month share price



## CORPORATE SNAPSHOT

<b>ASX code</b>	ERM
<b>Shares on issue</b>	498.24 million
<b>Options:</b>	
Exercise price \$0.09	4,200,000
Exercise price \$0.14	13,500,000
Exercise price \$0.16	58,000,000
Exercise price \$0.20	15,384,615
Performance Rights	9,000,000
<b>Market capitalisation</b> (\$0.074/share – 30/4/21)	\$36.87 million
<b>Cash (31/03/21)</b>	\$5.8 million
<b>Enterprise value (30/4/21)</b>	\$31.07 million

# Board of Directors



**Mr. Andrew McIlwain**  
B.Eng (Mining)  
**Non-Executive Chairman**

Mining Engineer with more than 25 years' experience in operational, senior management and executive roles (MIM, WMC, UML & others).



**Mr. Robert Bills**  
B.Sc, M.Sc, FSEG, FAIG  
**Managing Director and Chief Executive Officer**

Geologist with over 30 years' experience in exploration, mining and senior management roles in WMC and BHP. Joined Emmerson in late 2007 as the Managing Director and CEO.



**Dr. Allan Trench**  
B.Sc (Hons), Ph.D, M.Sc, MBA  
**Non-Executive Director**

Geologist/geophysicist with extensive experience in strategy, project development and operations within the natural resource sector.

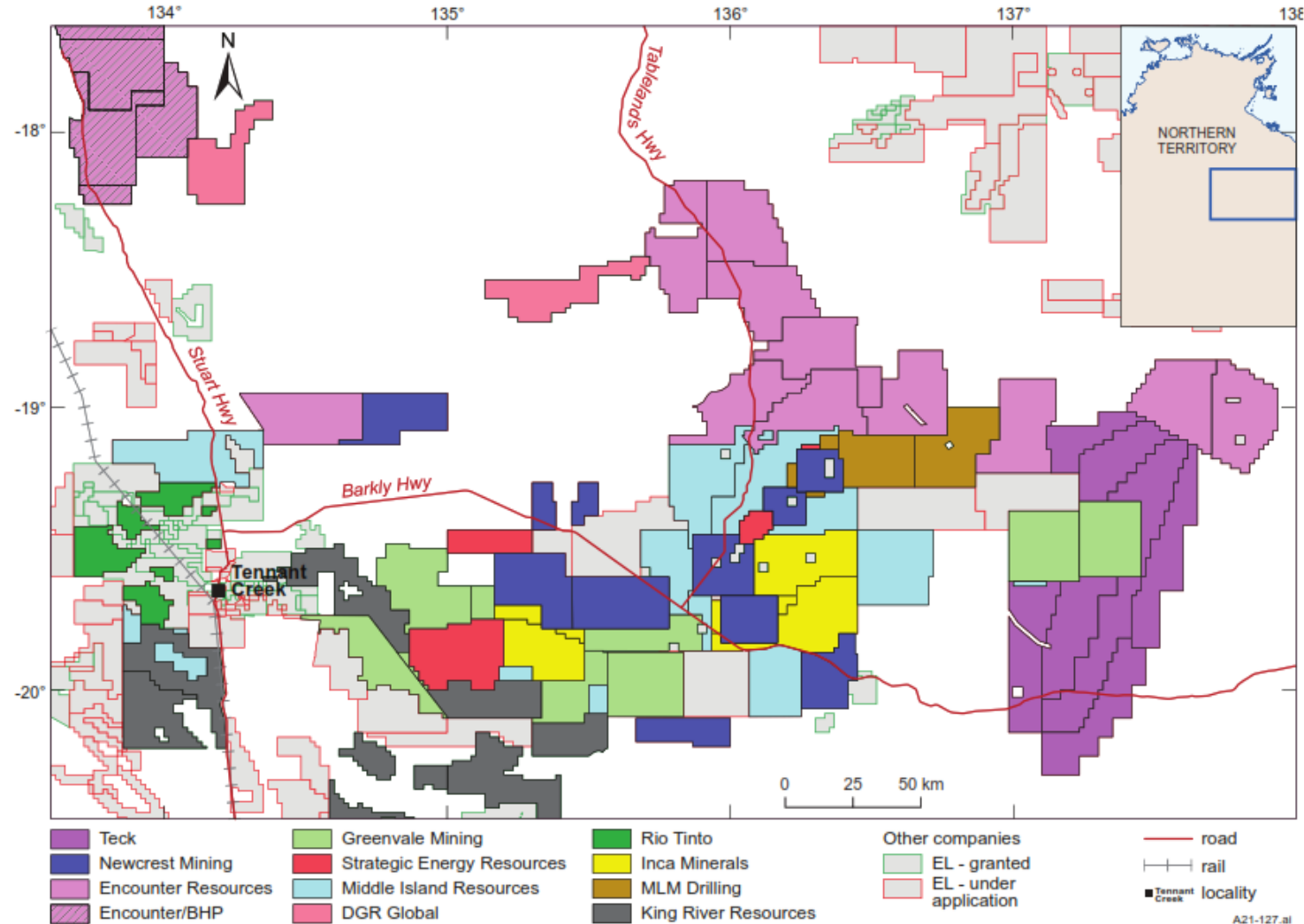




**Tennant Creek NT – a recent exploration hotspot and one of Australia's highest grade goldfields**

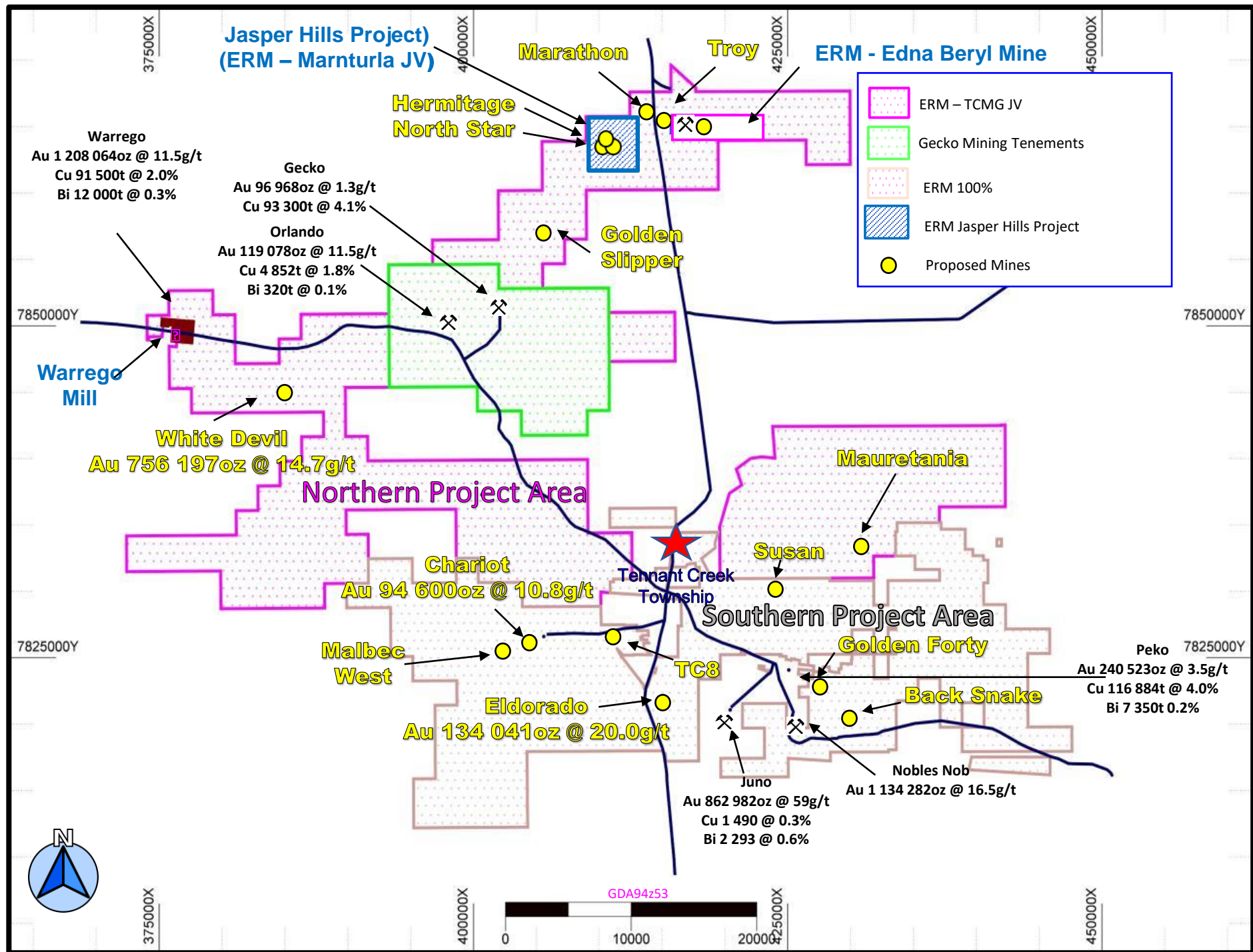
# Tennant Creek – an exploration hotspot (plus benefits of the \$78.4m Barkly initiative)

## Emmerson holds 1,300km<sup>2</sup> of key ground



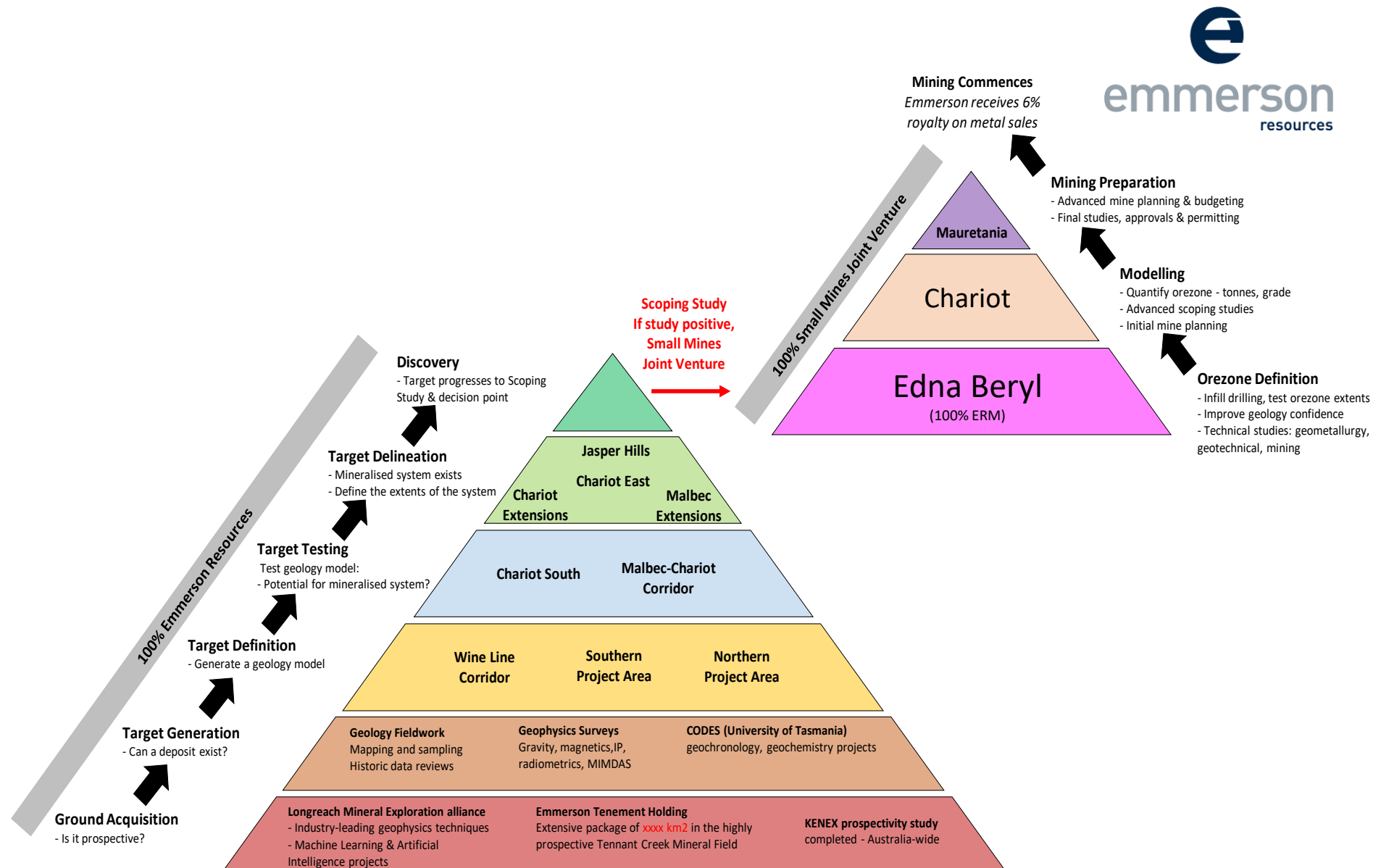
Map of exploration licences and application in the Barkly Tableland in March 2021, showing the distribution of tenure of selected exploration companies. Most highlighted licenses were applied for since 2019. (Map from AGES 2021).





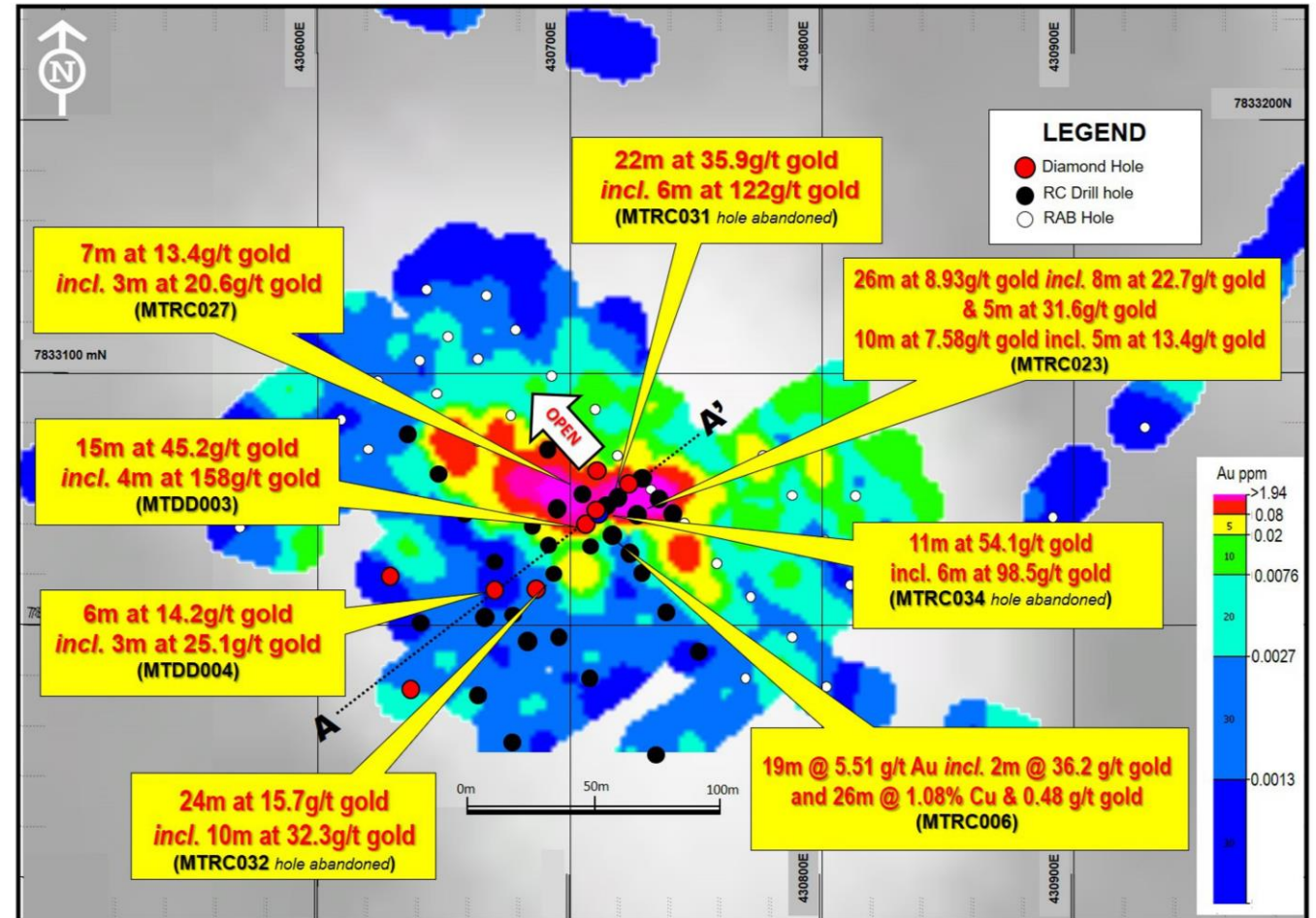


# Emmerson and TCMG – building a pipeline ahead of production



# Mauretania – thick zones of high grade gold

- Greenfields discovery made by Emmerson in 2015
- System remains open to the north and west
- Shallow gold mineralisation ideal for ultra high grade open pit
- Untested primary gold potential at depth (often linked to shallow copper)
- Drilling to resume this month
- Advanced pre-mining studies underway



\* Refer ASX Announcement 5 February 2020 and 11 June 2019



# 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 has received 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

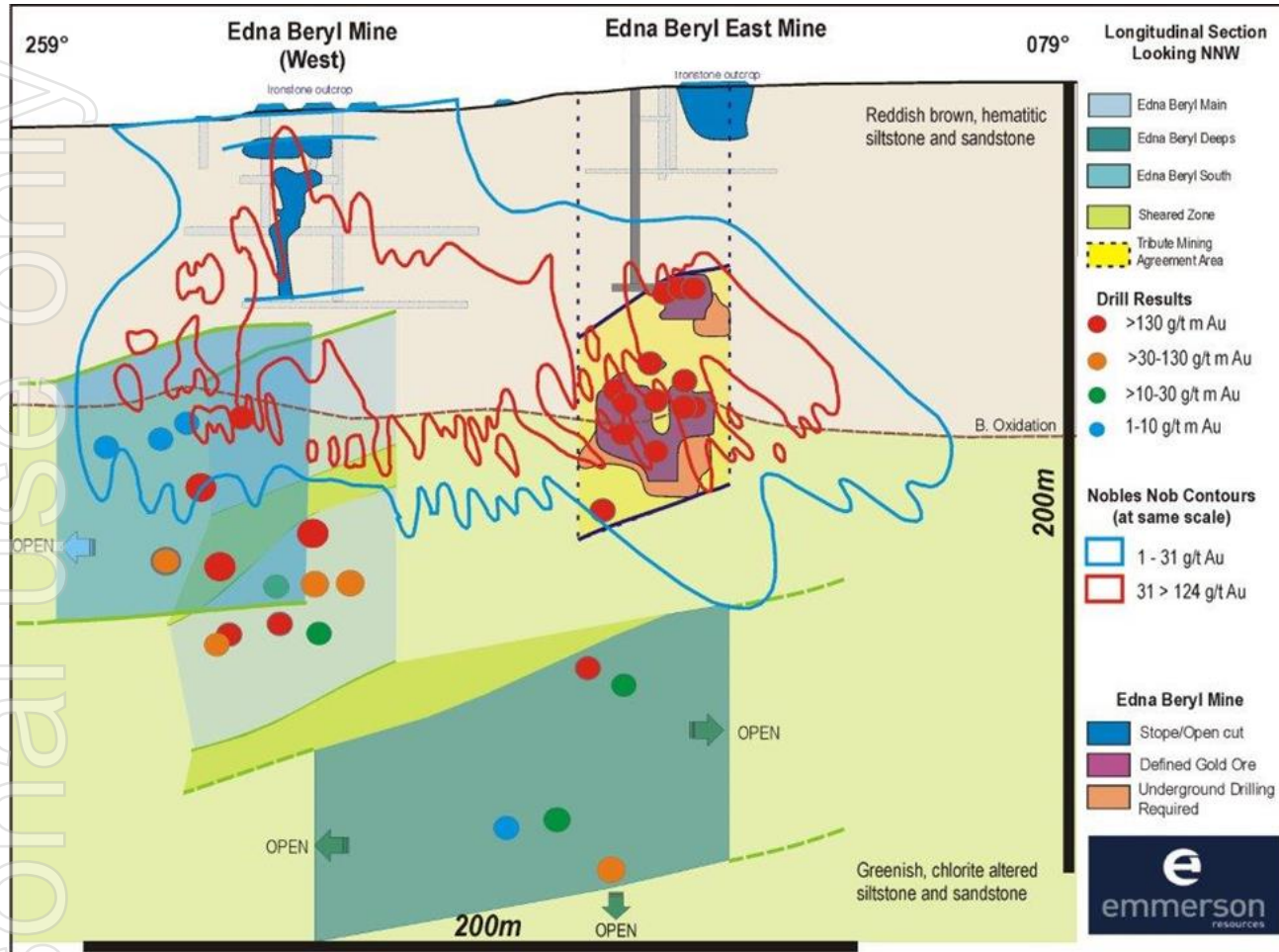
**\$420k**

Royalties  
payable to ERM





# Edna Beryl – small mine, big potential

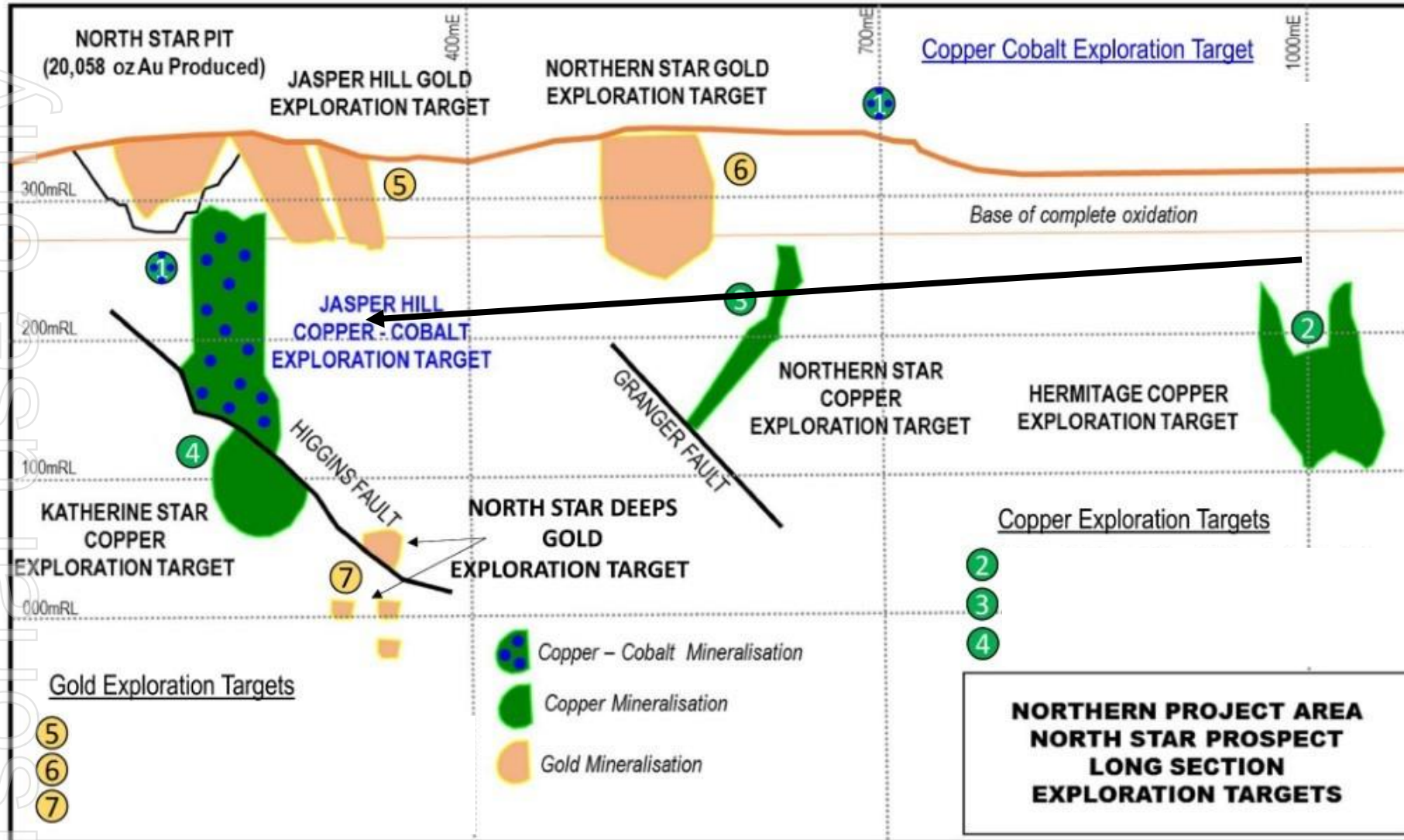


- Nobles Nob produced +1.1Moz and was the highest grade gold mine in Tennant Creek (average grade +17g/t)
- Supergene 31g/t gold grade contours (blue outline) from Nobles Nob superimposed on Edna Beryl
- Potential not realised at Nobles Nob until underground development and drilling was completed
- Further definition drilling to infill current gold mineralisation planned for 2021



# Jasper Hills JV... with Traditional Owners

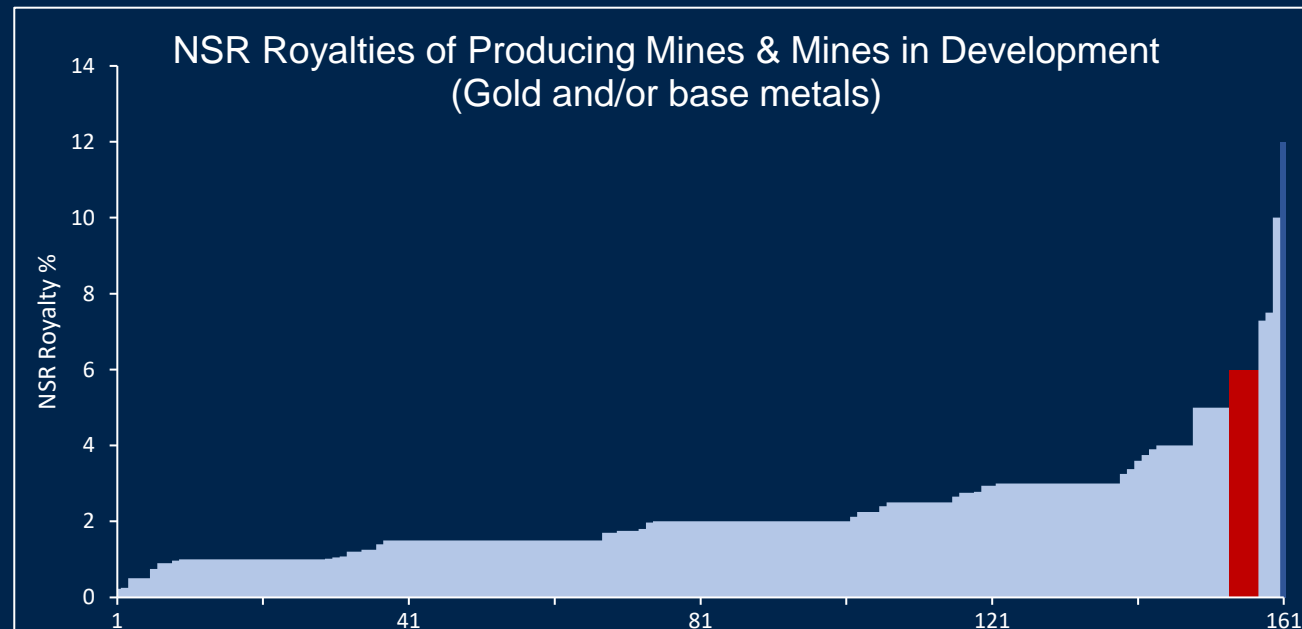
(seen no modern exploration due to Sacred Sites)



## Re-assayed drill holes:

- NSDH101: **28m at 5.83g/t gold, 0.17% cobalt and 8.52% copper** from 108m including:
  - 2m at 50.1g/t gold and 10.5% copper
- NSDH547: **23m at 0.14% cobalt and 7.04% copper** from 95m including:
  - 4m at 0.37% cobalt and 10.2% copper and 1.35g/t gold
- NSDH488: **14m at 6.72g/t gold, 0.28% cobalt and 2.17% copper** from 284m including:
  - 5m at 16.6g/t gold
  - 2m at 1.32% cobalt and 2% copper
- NSDD110: **15m at 7g/t gold** from 295m including:
  - 6m at 14.9g/t gold

# 6% gross revenue Gold Royalties from NPA



Edna Beryl

Mauretania  
+ other  
Small  
Mines

Source from Arum Analytics: x -axis = Franco-Nevada Corporation, Wheaten Precious Metals Corp., Royal Gold Inc., Osisko Gold Royalties Ltd, Sandstorm Gold Ltd.



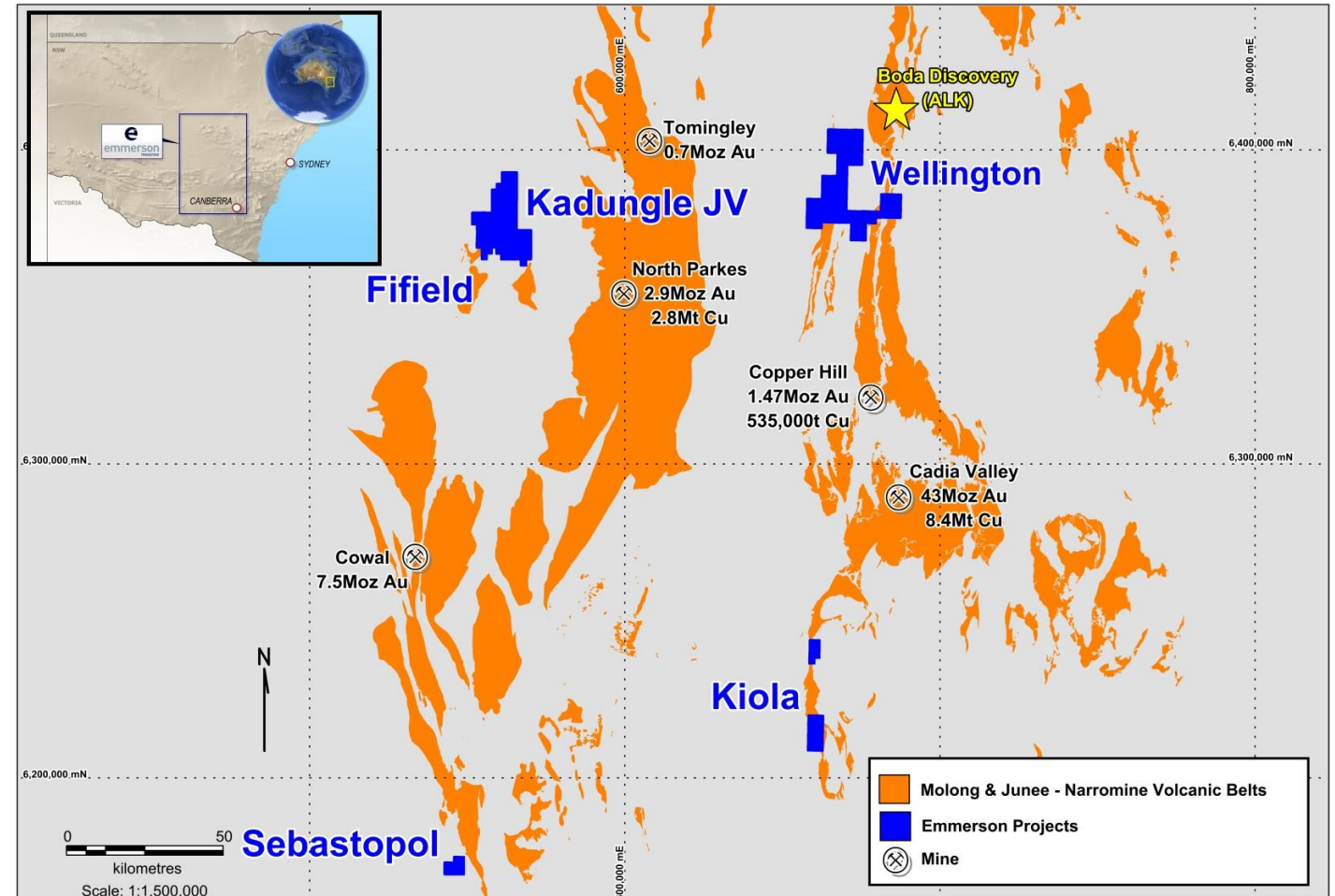
# Macquarie Arc NSW – an exploration hotspot





# Macquarie Arc of NSW: a world class copper-gold province – Cadia, Northparkes, Cowal and Boda

- Projects selected in 2016 from utilising machine learning and data analytics
- Emmerson holds five projects with similar geological attributes to the known major deposits
- Systematic exploration underway combining both traditional and new cutting edge techniques (from University of Tasmania ARC Linkage project)
- Very limited historic exploration and drilling within these projects



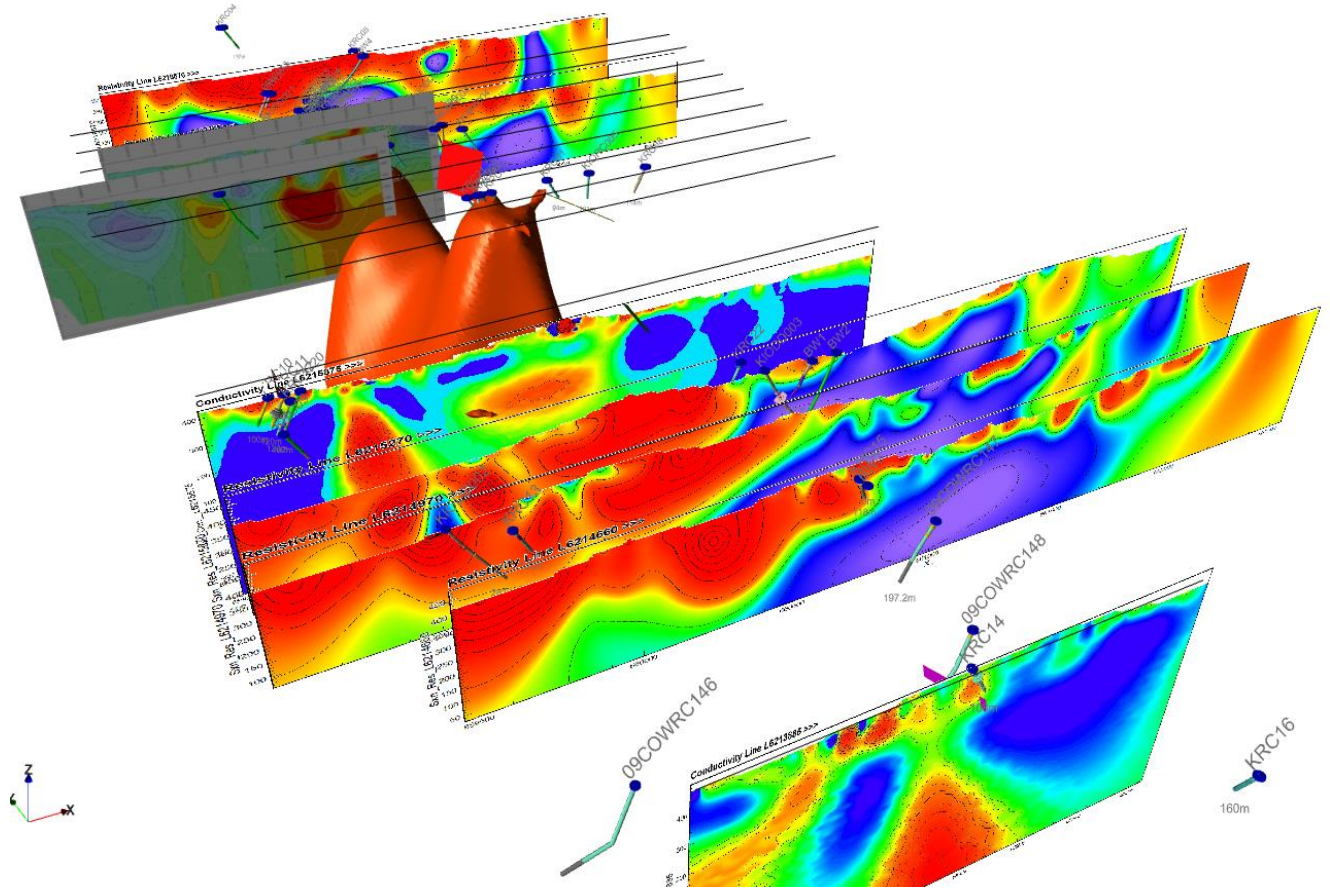


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# Kiola Project – follow-up drilling in mid 2021

- Lies within the highly prospective Molong Volcanic Belt (similarities with Newcrest's Cadia deposits)
- Prolific gold and copper mineralisation seen in rock chip sampling, historic drilling and old mine workings
- First pass ~1,000m diamond drill program completed and all holes intersected copper sulphides
- 3D geophysical survey (MIMDAS) completed and drill targets being selected





# An exploration and royalty growth story



Unlocking stranded assets in Tennant Creek via new Strategic Alliance



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



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



Strategic ground positions in two of Australia's hottest exploration districts



Drilling to recommence in Tennant Creek shortly. Geophysics assisting in defining drill targets ahead of drilling at Kiola in NSW by mid 2021



Experienced Board and Management with strong balance sheet to execute business plan and fund future exploration



# Contact

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**ASX: ERM**





### **Net Smelter Return Royalties (NSR)**

Based on the proceeds paid by a smelter or refinery to the miner for the mining production from the property less certain smelting and refining costs as defined in the royalty agreement. This type of royalty provides cash flow that is free of any operating or capital costs and liabilities.

### **Net Profit Interest or Net Proceeds Royalties (NPI or NPR)**

Based on the profit made after deducting costs related to production, which are specifically set out in the royalty agreement. NPI or NPR payments begin after payback of capital costs. Although the royalty holder is not responsible for providing capital, covering operating losses or environmental liabilities, increases in production costs will affect net profit and royalties payable. Note however ERM has oversight on the processing and mining costs.



# 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.

## Forward-Looking Statements

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.