Quarterly Report for the Period Ending 31 December 2017

17 January 2018

Emmerson Resources Limited
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ASX Code: ERM
405.5 million ordinary shares

Market Cap
~A$33.7 million (31-12-17)

Available Cash
A$5.4 million (31-12-17)

Website:
www.emmersonresources.com.au

Highlights

- First gold pour from the Edna Beryl Tribute area completed in late December
- Drilling at Kadungle NSW is currently underway with visible copper sulphides intersected in the first two drill holes at the Mt Leadley prospect
- Completed earn-in of 60% over the Kadungle tenments
- Completed a ~2,500m drill program to test for extensions to the previously discovered, high grade Gecko-Goanna copper-gold mineralisation at Tennant Creek in the NT
- Emmerson remains well funded on completion of a highly successful capital raising of ~$2m to mainly Instutional Investors. Now with available cash of $5.4m

New South Wales gold-copper projects (figure 1)

1. Kadungle Project

Emmerson's first drill hole at Kadungle in NSW intersected high level epithermal gold-silver mineralisation and deeper porphyry copper-gold within a very extensive zone of alteration. This drill hole supports the previous historical drilling where high level epithermal veins were intersected with best assays of 12m at 7.7g/t (drill hole KDD002). Similarly, deeper disseminated and veined copper-gold produced intersections of 37m at 0.23% copper including 6m at 1.1% copper (KDD013) and 154m at 0.12% copper and 0.37g/t gold (KRC019) (figure 2, tables 1,2,& 4).

This recent drill hole not only extends the known mineralisation but points to the potential for both high level (shallow) epithermal gold-silver and deeper porphyry copper-gold mineralisation over a large area. The alteration of upper level quartz-pyrite-hematite grading to chlorite-epidote-quartz and deeper K-feldspar- chlorite-hematite is consistent with a large underlying porphyry copper-gold system (figure 3). Moreover, the discovery of further mineralised, epithermal quartz veins (up to 1.27g/t) some 2km east at the Trig prospect are likely manifestations of the peripheral gold bearing, epithermal fluids (table 3).

A large geophysical survey completed in October covers the +1km diameter zone of magnetite destruction (believed to represent the underlying copper-gold system) plus some newly discovered epithermal veins, some 2km to the

north (figure 2). Three diamond drill holes were completed just prior to Christmas to test geophysical anomalies at Mt Leadley. Visible sulphides along with extensive alteration announced in December is highly encouraging (ASX 13 December 2017). Drilling has just resumed at the Trig Prospect (post quarter) with assays expected in February.

Emmerson has notified Aurelia that it has met all terms of the stage 1 earn-in including minimum expenditures of $300,000 to acquire 60% of the project. Emmerson is now completing the stage 2 earn-in of $200,000 to earn a total of 80% of the entire project.

2 Other NSW Projects

Good progress continues across the other projects including Fifield which is adjacent to Kadungle. Ground reconnaissance and sampling has now been completed at Fifield, Wellington and the Temora/Sebastopol projects. These large project areas were generated in prospective, metal endowed corridors from proprietary predictive 2 and 3D targeting models back in 2015 – these models aim to increase the probability of discovering deposits of both epithermal gold and porphyry copper-gold.

Importantly, this counter cyclic ground acquisition has now placed Emmerson in a strong position given the recent uptake by other companies of the surrounding tenements (figure 4).

Note the Parkes EL(8466) has been relinquished due to ground access issues and other higher priority targets.

Tennant Creek gold-copper project (figure 5)

1. Gecko – Goanna

A ~2,500m drill program at Emmerson's Gecko-Goanna-Monitor discovery was completed in December and was aimed to extend the high grade copper mineralisation (figure 6 and table 5). This followed some highly encouraging copper results from drill hole GODD032 which intersected 7m at 5.98% copper including 3m at 10.4% copper from 123m down the hole (ASX: 19/08/15). Another zone of 3m at 4.75% copper including 1m at 10.6% copper from 162m suggests significant potential exists for high grade copper, similar to what has been discovered at Goanna. Assay results are expected in late January to early February.

2. Edna Beryl Small Mine

Edna Beryl is the first in our small mine portfolio to be developed under a "Tribute style Agreement" with the Edna Beryl Mining Company (EBMC) (figure 7). EBMC are a specialist operator in small mines and have already developed much of the Tribute Area ahead of mining in early 2018. Approximately 1200t of development ore averaging between 30-40g/t gold has been stockpiled awaiting treatment. Processing of the gold ore is the responsibility of the EBMC and according to their plan, will be treated on an interim basis at the local stamp battery. This interim plan will provide cash to fund the purchase of a small modular mill with crushing/grinding/gravity circuits to process the remainder of the gold ore.

Emmerson receive a "risk free" income stream via a royalty agreement that is proportional to the final amount of extracted gold and Emmerson's equity in the Tennant Creek Mineral Field JV (which is currently 100%).

Planning is underway for the development of an underground exploration drive from the current Edna Beryl mine across to the recently discovered Edna Beryl West mineralisation. This will enable more effective and cheaper drilling of the greater Edna Beryl mineralisation from underground, consistent with resource delineation at many of the historic deposits within the Tennant Creek Mineral Field.

Black Snake – next Small Mines Opportunity

Permitting of the Black Snake Mine which is similar in grade and scale to Edna Beryl is well advanced, with the Mining Management Plan currently being assessed for approval by the NT Department of Primary Industry and Resources. The Heritage survey has been completed.

3. TC8 Mill Site

During the quarter Emmerson continued planning, permitting and approvals on behalf of the Edna Beryl Mining Company (EBMC) for the construction of a small modular gold treatment mill at Emmerson's TC8 site. Historically TC8 contained a small processing plant and thus has excellent infrastructure which includes access to power, water, tailings facilities, haul roads, buildings and other infrastructure. It is also centred within the other future small mines projects.

4. Other Small Mines

Planning and permitting continues for further small mine developments, utilising a similar model to that developed with the Edna Beryl Mining Company. This style of agreement has the following advantages:

- A near risk-free, income stream from Emmerson's non-core assets via a royalty agreement (until EVN completes its earn-in, ERM receives 100% of its share flowing from this agreement).
- Access to refurbished underground workings for near mine exploration and metallurgical testing.
- Allows Emmerson to maintain a focus on its core objective of discovering major deposits of copper and gold.

Other Business Activities

Emmerson continues to monitor and review potential new projects from third parties. To date no such projects have been sufficiently compelling to displace our internally generated projects. To this end we have recently applied for a large tenement in northern NSW (ELA 5621 Nyngan, figure 1). This tenement is undercover but from previous exploration, contains some highly encouraging attributes suggesting a continuation of the highly prospective Macquarie Arc to the north. These Macquarie Arc rocks are the host to all of the major deposits in NSW and this new tenement presents an excellent opportunity to hold 100% ownership in a large area highly prospective for gold and copper.

March Quarter Activities for NSW Projects

The following activities are planned for the March quarter:

- Assessment of drill results from Kadungle and design of the next drill campaign pending positive assay results
- Ongoing exploration over the Fifield, Wellington and Temora/Sebastopol projects

March Quarter Activities for Tennant Creek

The following activities are planned for the March quarter:

- Commencement of full scale mining within the Edna Beryl Tribute area
- Continuation of the planning, permitting and approval process for the additional small mines
- Continuation of the permitting and approval for the modular mill at TC8
- Finalisation of the planning and commercial terms for the underground exploration drive and drill program at Edna Beryl

Announcements

The Company has made the following announcements since the start of the quarter.

20/12/2017 First Gold Pour from the Edna Beryl Gold Mine
15/12/2017 Exploration Update Presentation
13/12/2017 Kadungle Drilling Update
27/11/2017 Exploration Update Presentation
23/11/2017 Results for Annual General Meeting
17/11/2017 Exploration Update
08/11/2017 Precious Metals Investment Symposium Presentation
26/10/2017 Quarterly Cashflow Report
26/10/2017 Quarterly Activities Report
20/10/2017 Notice of Annual General Meeting/Proxy Form
19/10/2017 Section 708A Notice
19/10/2017 Appendix 3B
11/10/2017 Reinstatement to Offical Quotation
11/10/2017 Placement to Raise $2 Million to Advance NSW Projects
09/10/2017 Suspension from Offical Quotation
04/10/2017 Trading Halt
04/10/2017 Investor Update Presentation
04/10/2017 AND: Rover Project Back Under Andromeda Metals Control

Emmerson Resources Limited

Mr. Rob Bills
Managing Director and Chief Executive Officer

About Tennant Creek and Emmerson Resources

The Tennant Creek Mineral Field (TCMF) is one of Australia's highest grade gold and copper fields producing over 5.5 Mozs of gold and 470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty, all of which are within Emmerson Resources (ASX: ERM) exploration and joint venture portfolio. These deposits are considered to be highly valuable exploration targets and, utilising modern exploration techniques, Emmerson has been successful in discovering copper and gold mineralisation at Goanna and Monitor in late 2011, the first discoveries in the TCMF for over a decade. To date, Emmerson has only covered 5.5% of the total tenement package (in area) with these innovative exploration techniques and is confident that, with further exploration, more such discoveries will be made.

Emmerson holds 2,800km^2 of ground in the TCMF, owns the only gold mill in the region and holds a substantial geological database plus extensive infrastructure and equipment. Emmerson has consolidated 95% of the highly prospective TCMF where only 8% of the historical drilling has penetrated below 150m.

Emmerson is led by a board and management group of experienced Australian mining executives including former MIM and WMC mining executive Andrew McIlwain as non-executive chairman, and former senior BHP Billiton and WMC executive Rob Bills as Managing Director and CEO.

Pursuant to the Farm-in agreement entered into with Evolution Mining Limited (Evolution) on 11 June 2014, Evolution is continuing to sole fund exploration expenditure of $15 million by 31 December 2017 to earn a 65% interest (Stage 1 Farm-in) in Emmerson's tenement holdings in the TCMF. An option to spend a further $10 million minimum, sole funded by Evolution over two years following the Stage 1 Farm-in, would enable Evolution to earn an additional 10% (Stage 2 Farm-in) of the tenement holdings. Emmerson is acting as manager during the Stage 1 Farm-in and is receiving a management fee during this period. Exploration expenditure attributable to the Stage 1 Farm-in to date is $15 million.

About Aurelia (ASX: AMI)

Aurelia Metals Limited is an Australian gold, silver, lead and zinc mining and exploration company. The Company operates the wholly-owned Hera gold and base metal mine, in Central West New South Wales and has a key development opportunity in the Nymagee Copper, lead, zinc project, some 5 km north of Hera. In FY17, the Company produced 45,679 ounces of gold and 32,308 tonnes of lead-zinc concentrate.

About Evolution Mining (ASX: EVN)

Evolution Mining is a leading, growth-focussed Australian gold miner. Evolution operates five wholly-owned mines – Cowal in New South Wales; Mt Carlton, Mt Rawdon, and Cracow in Queensland. In addition, Evolution holds an economic interest in the Ernest Henry copper-gold mine that will deliver 100% of future gold and 30% of future copper and silver produced from an agreed life of mine area.

About Edna Beryl Mineralisation

Edna Beryl was discovered by prospectors in 1935 and mined underground in the 1940s and 1950s to a maximum depth of approximately 50 metres. Production up until 1952 was reportedly 2,700t of ore at an exceptional grade of 53g/t gold.

More recent exploration in the Edna Beryl area between1996 and 2000 by Giants Reef Mining (GRM) outlined additional high-grade gold mineralisation below the historic workings and resulted in an estimate being reported in 1998 by independent consultants in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC: 1998). While this estimate does not meet the minimum reporting requirements for a Mineral Resource under the current 2012 JORC Code, Emmerson considers the Edna Beryl mineralisation to constitute an Exploration Target of 5,000t to 10,000t at 20 to 30 g/t gold, however cautions that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if 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 announcement 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.

Competency Statement

The information in this report which relates to Tennant Creek Exploration Results is based on information compiled by Mr Steve Russell BSc, Applied Geology (Hons), MAIG, MSEG. Mr Russell 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 he 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. Mr Russell is a full time employee of the Company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report which relates to NSW Projects Exploration Results 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 his information in the form and context in which it appears.

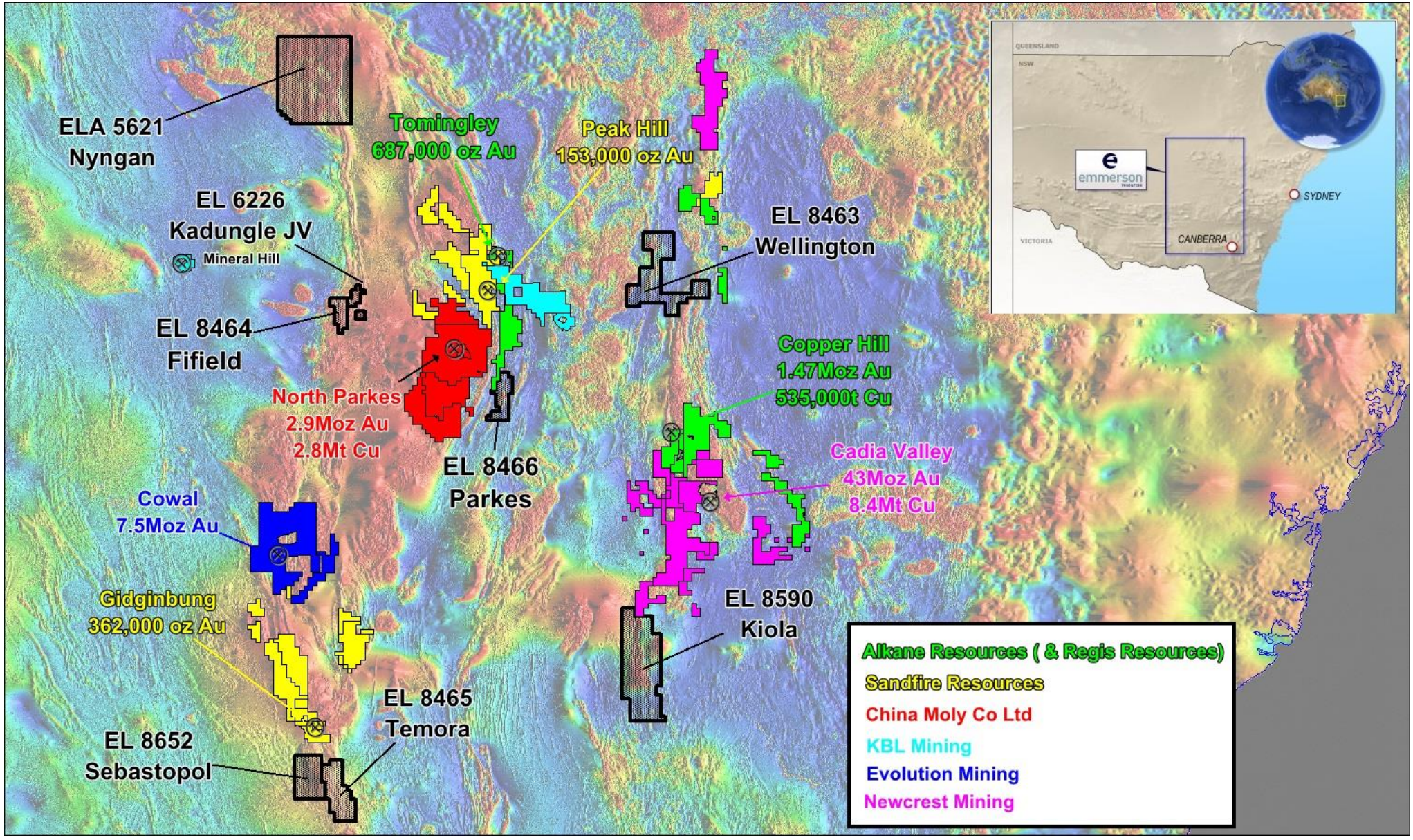

Figure 1: Location of Emmerson Resources NSW Projects (bold black outlines) plus major explorers and deposits within the Macquarie Arc (muted red colour=magnetic signature of the Macquarie Arc).

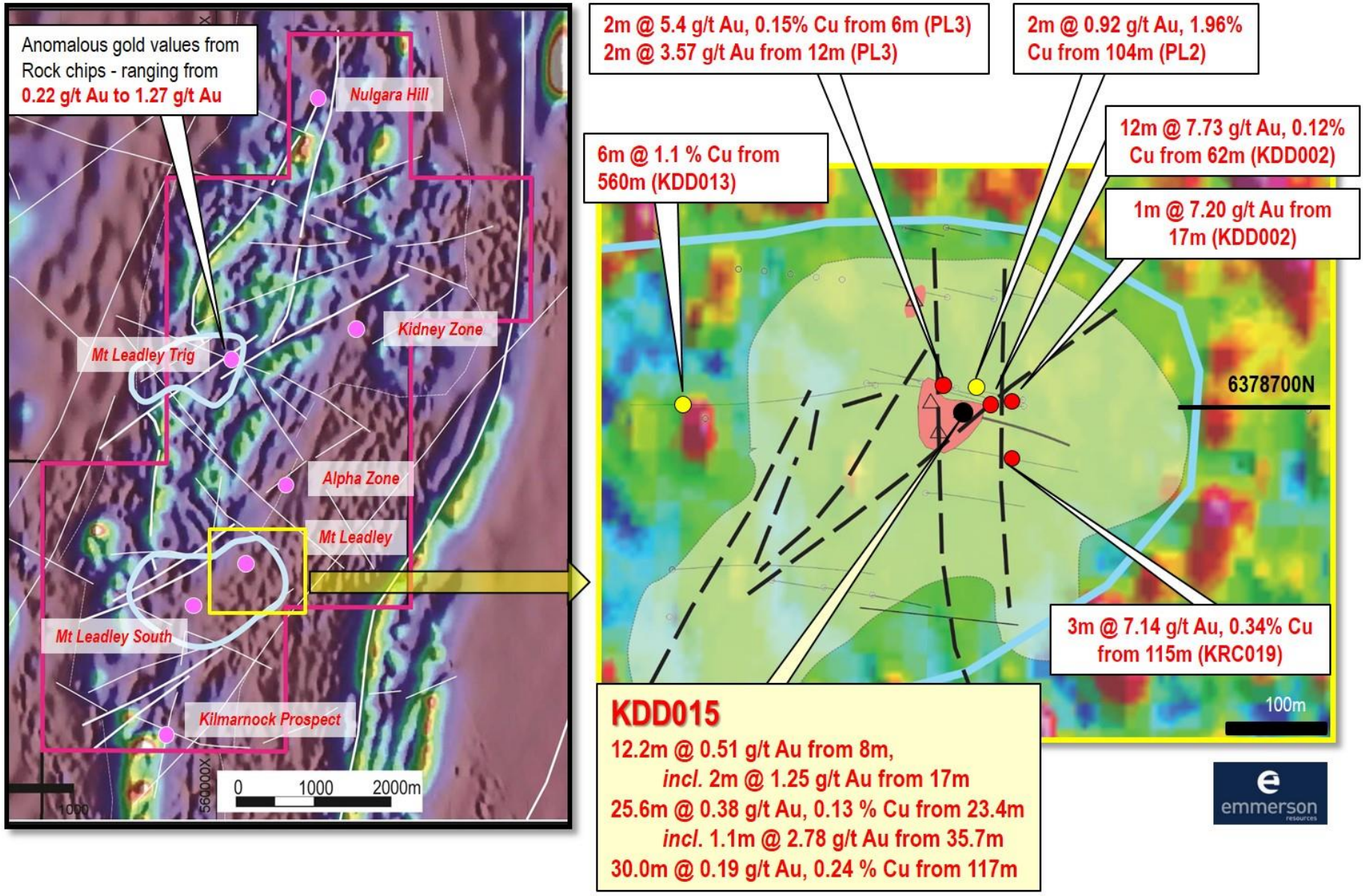

Figure 2: Plan of the Mt Leadley Prospect within the Kadungle Tenement. Note ERM drill hole drill hole KDD015 plus historic intersections. Background is the 1VD of the recent aeromagnetics with blue correlating to possible zones of magnetite destruction associated with the hydrothermal alteration.

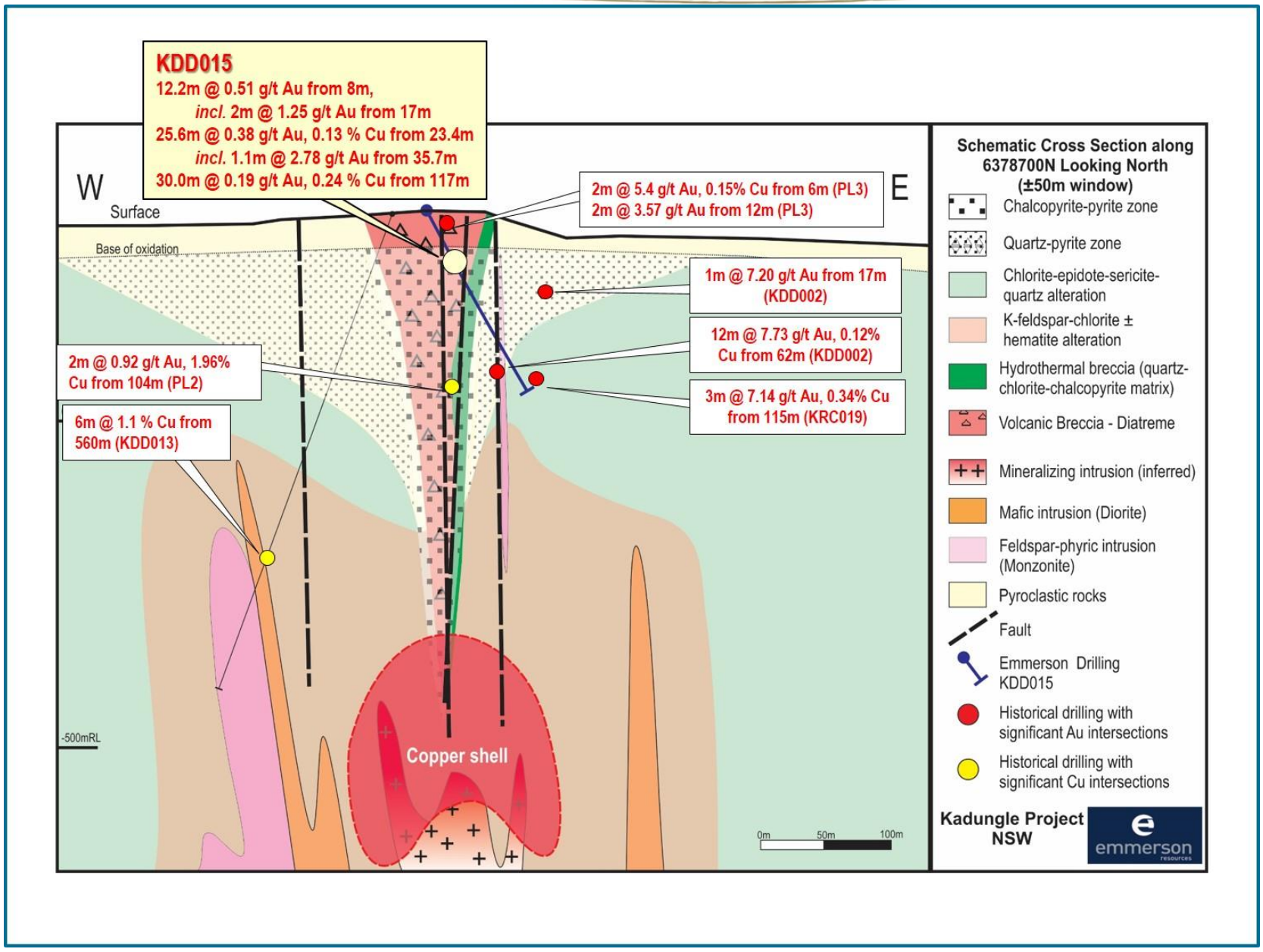

Figure 3: Cross section of the interpreted geology from the drill hole KDD015. Note the extensive chalcopyrite-pyrite and quartz-pyrite zones plus hydrothermal breccia at the margin of the volcanic breccia/diatreme (the red dots are historic intersections projected onto this section)

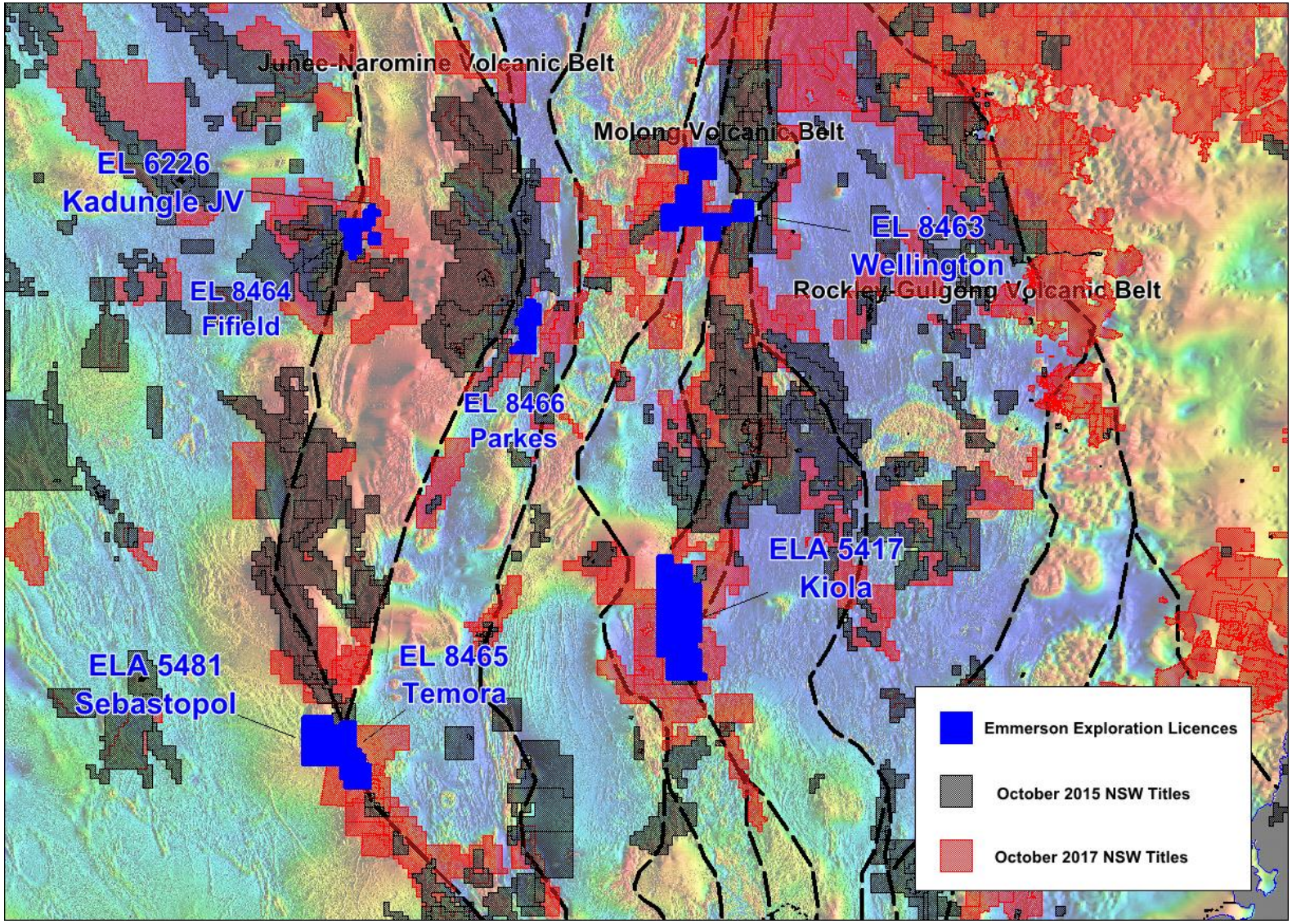

Figure 4: Map of NSW tenements back in October 2015 (black) and ERM tenements(blue) versus tenement situation in October 2017 (red)

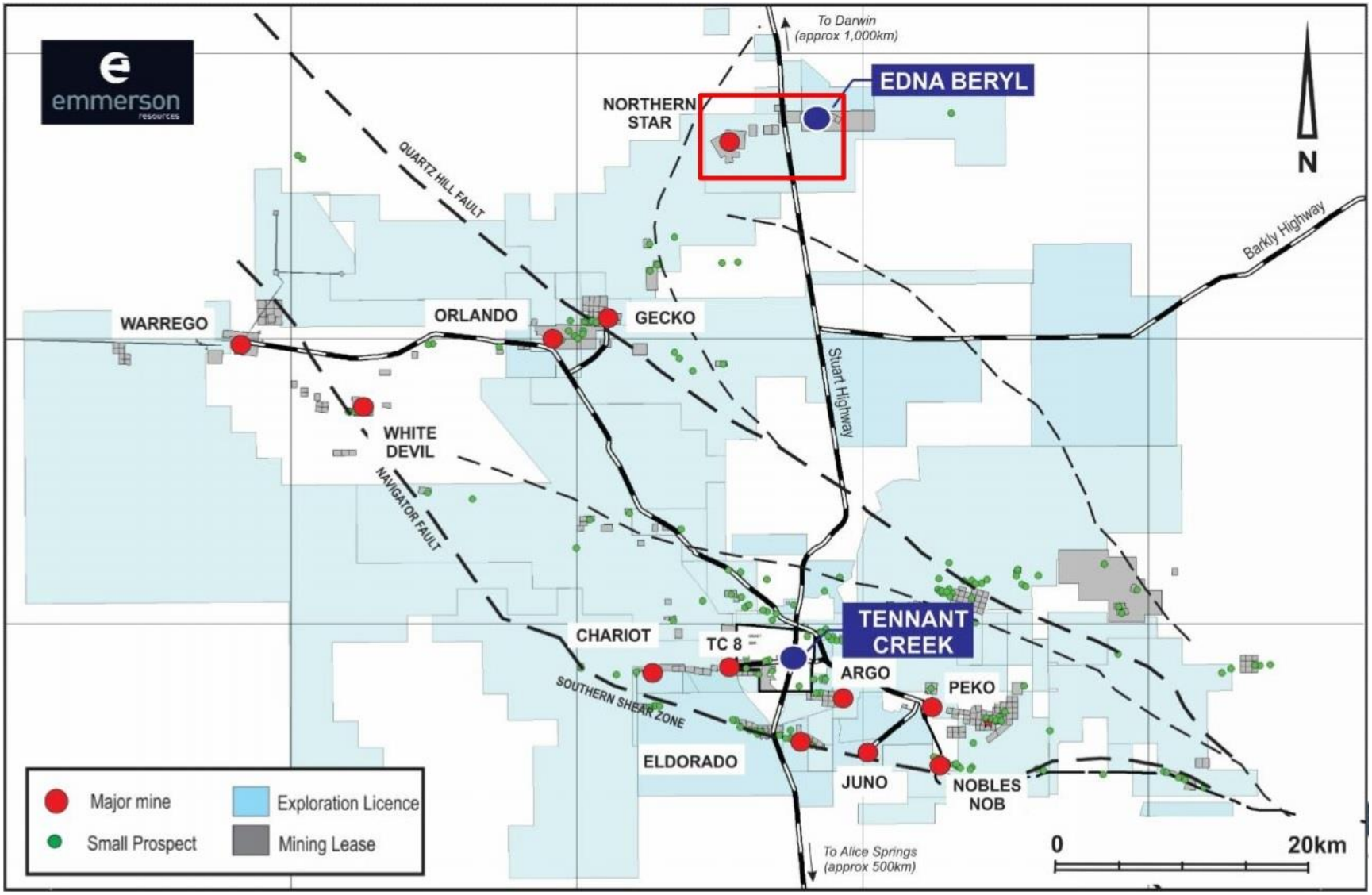

Figure 5: Location of Emmerson's tenement package (light blue), Edna Beryl and Gecko-Goanna project areas.

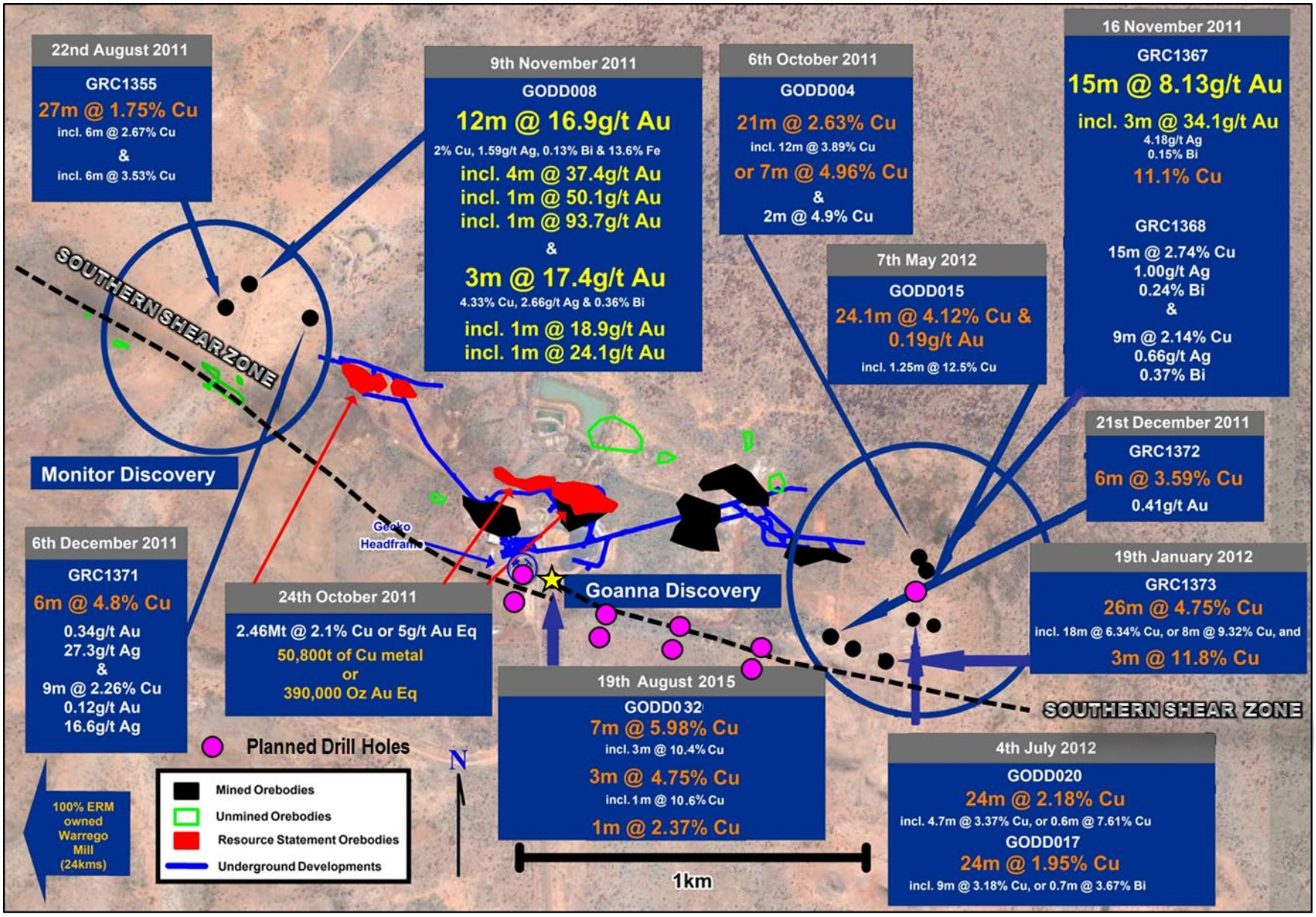

Figure 6: Gecko-Goanna-Monitor discoveries showing high grade copper and gold intersections plus newly discovered southern shear zone (GODD032). Planned drilling shown as pink circles.

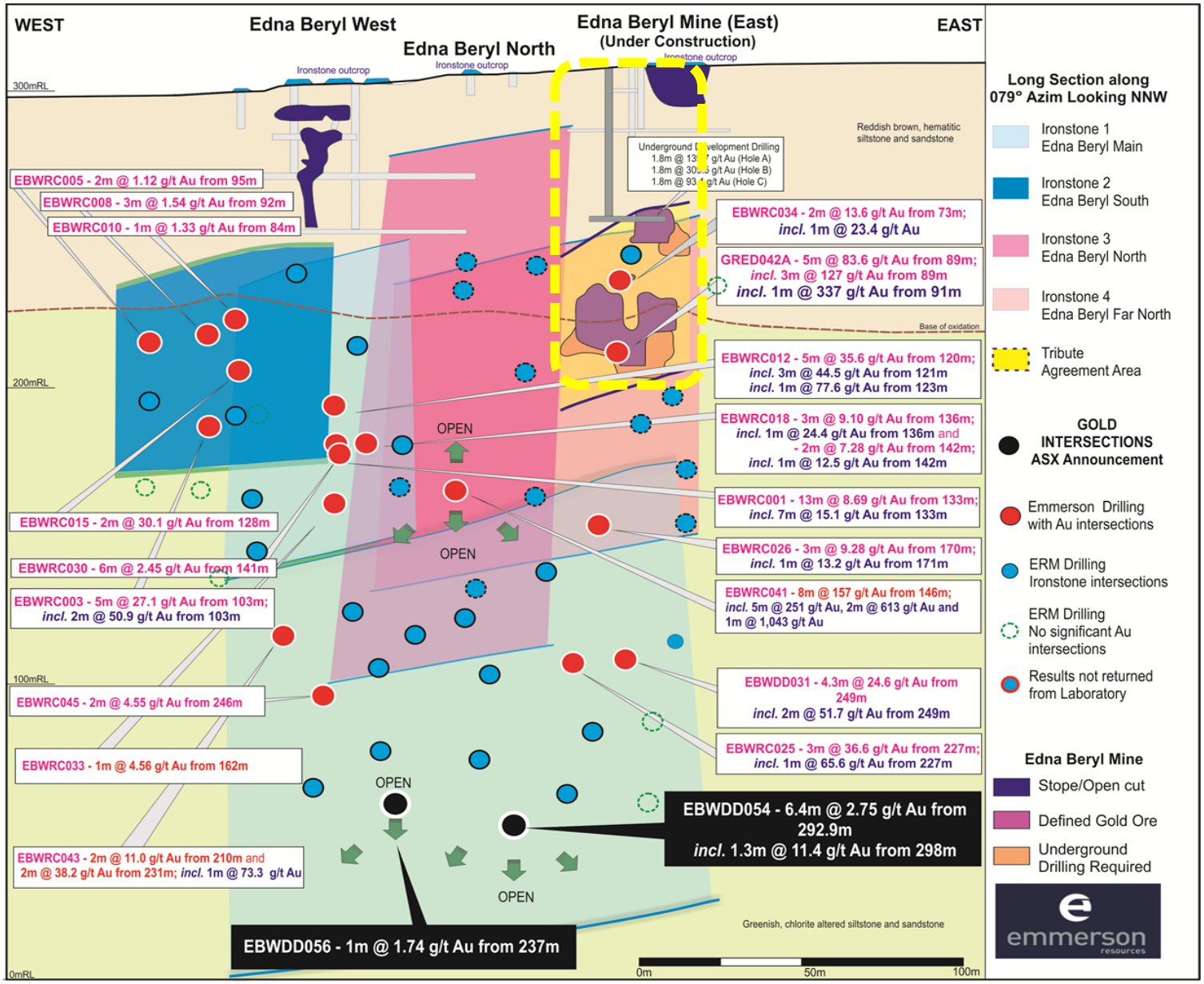

Figure 7: Long section of the greater Edna Beryl Project showing 2016 drilling and the Edna Beryl East "small mine" development and tribute area (yellow dotted outline)

Table 1: Kadungle drillhole details.

Hole ID	East (MGA94_55)	North (MGA94_55)	RL AHD	Dip(deg)	AZI mag (deg)	From (metres)	To (metres)	Drill Type	Drill Date	Sample Type	Tenement Number
KDD015	560399.75	6378692.64	319.7	-60	*102.7*	0.0	35.7	HQ3	24/03/2017	Core	EL6226
						35.7	282.6	NQ3	24/03/2017	Core	EL6226
						TOTAL	**282.6m**				

Table 2: Kadungle significant drillhole intersections

Hole ID	East (MGA94_55)	North (MGA94_55)	RL AHD	Dip (deg)	AZI mag (deg)	From (m)	To (m)	Width (m)	Au (g/t)	Ag (ppm)	Bi (ppm)	Cu (ppm)	Fe (%)	Pb (ppm)	Zn (ppm)	Sample Type	Geology	Tenement Number
KDD015	560399.75	6378692.64	319.7	-60	*102.7*	**8.0**	**20.2**	**12.2**	**0.51**	**5.58**	**7.9**	**0.03**	**4.3**	**1,555**	**61**	0.5 HQ3	Crystal lithic tuff - brecciated; diatreme breccia - oxidized	EL6226
					Incl.	17.0	19.0	2.0	1.25	3.85	7.0	0.02	5.8	1,260	98	0.5 HQ3		
						23.4	**49.0**	**25.6**	**0.38**	**3.50**	**17.8**	**0.12**	**4.1**	**1,543**	**910**	0.5 HQ3	Diatreme breccia - disseminated pyrite - chalcopyrite	
					Incl.	35.7	36.8	1.1	2.78	2.70	4.0	0.12	3.9	1,551	961	0.5 NQ3	~1 cm pyrite - chalcopyrite - quartz	
						117.0	**147.0**	**30.0**	**0.19**	**1.29**	**5.4**	**0.24**	**4.6**	**42**	**201**	0.5 NQ3	Hydrothermal breccia - quartz-chalcopyrite- chlorite - hematite as breccia matrix	
					Incl.	124.0	125.0	1.0	0.18	2.20	10.0	0.74	6.5	51	201	0.5 NQ3		
						152.0	**173.0**	**21.0**	**0.19**	**0.88**	**3.7**	**0.13**	**4.6**	**45**	**144**	0.5 NQ3	Ignimbrite and lithic tuff, disseminated pyrite - chalcopyrite	

Note:

(1) KDD015 samples are half HQ3 or NQ3 diamond core samples.
(2) Au analysis method by 50g Fire Assay with AAS finish.
(3) Cu analysis method by four acid digestion.
(4) Multi element analysis method by four acid digestion with ICP-AES finish.
(5) Intersections are reported as downhole lengths and not true width.
(6) Minimum cut-off of 0.2 % g/t Au. No maximum cut-off.
(7) Minimum cut-off of 0.2 % Cu. No maximum cut-off.
(8) Maximum internal dilution of 6 metres.

Table 3: Selected significant rockchip sample results from Mount Leadley Trig Prospect

Sample ID	Sample Type	East (MGA94_55)	North (MGA94_55)	Au ppm	As ppm	Ba ppm	Bi ppm	Cu ppm	Fe %	Ag ppm	Mn ppm	Mo ppm	Pb ppm	Sr ppm	Zn ppm	Lithology
KAD-008	outcrop	560548	6381649	0.49	32	60	2	59	14.5	<0.5	484	2	3	8	17	Quartz-hematite vein; ~ 10cm, banded
KAD-009	float	560535	6381673	0.41	39	320	4	11	16.3	<0.5	117	3	5	7	6	Quartz-hematite breccia
KAD-010	outcrop	560978	6381666	0.15	99	3070	5	8	11.5	<0.5	73	54	3	34	3	Feldspar porphyry; silicified
KAD-018	outcrop	560680	6381732	0.01	98	1100	5	94	3.8	<0.5	88	6	2	24	65	Silicified tuff cut by quartz stringers
KAD-024	float	560624	6381650	0.08	191	200	6	8	13.1	<0.5	71	10	<2	13	21	Quartz-hematite-jasper breccia
KAD-025	float	560552	6381638	0.70	38	750	4	14	25.9	<0.5	139	2	5	19	11	Quartz-hematite breccia
KAD-027	outcrop	560940	6381599	0.03	34	690	3	14	7.8	<0.5	194	2	5	18	7	Banded quartz - hematite
KAD-029	outcrop	560429	6381564	0.08	228	4100	8	19	14.1	<0.5	104	11	6	54	8	Quartz-hematite breccia
KAD-030	outcrop	560434	6381543	0.08	138	500	6	774	33.7	<0.5	262	14	3	26	78	Semi massive hematite vein; brecciated
KAD-031	outcrop	560456	6381451	1.07	201	1710	6	36	16.0	<0.5	93	11	6	24	44	Quartz-hematite breccia
KAD-032	outcrop	560479	6381408	0.52	72	1620	8	60	9.6	<0.5	102	6	4	19	12	Quartz-hematite breccia
KAD-037	outcrop	560537	6381606	0.22	18	430	3	15	21.4	<0.5	99	3	6	6	9	Quartz-hematite breccia
KAD-038	outcrop	560514	6381632	0.09	10	1530	2	31	12.8	<0.5	216	1	4	16	11	Banded quartz - hematite
KAD-039	outcrop	560523	6381538	0.80	32	140	2	67	15.0	<0.5	101	2	6	5	15	Quartz-hematite breccia

Table 4: Kadungle drillhole details and ASX announcements (previously released by Aurelia).

Hole ID	East (MGA94_55)	North (MGA94_55)	RL AHD	Dip(deg)	AZI mag (deg)	Depth (metres)	Drill Type	Drill Date	Tenement Number	Relevant ASX Release Date
KRC019	560407.0	6378652.0	324.0	-60	91.0	204.0	11/12/2011	RC	EL6226	23/02/2008
KDD002	560489.3	6378691.9	313.5	-70	270.0	249.5	24/01/2006	DDH	EL6226	13/04/2007
KDD006	560337.0	6378714.5	311.0	-58	90.0	240.8	6/06/2007	DDH	EL6226	30/07/2007
KDD013	560345.1	6378712.7	311.7	-70	258.5	693.9	28/04/2008	DDH	EL6226	4/06/2008

Table 5: Gecko Corridor Drill Hole Details

Prospect	Hole No	MGA94_53 Easting	MGA94_53 Northing	RL	Dip	Azi (Mag)	Sample From	Sample To	Number of Samples	RC Depth (m)	Pre Collar Depth (m)	Diamond NQ2 (m)	Diamond HQ (m)	Final Hole Depth (m)	Date Started	Date Finished	Drill Contractor	Tenure
Goanna	GODD033	403364.91	7851247.6	347.93	-65	211.5	39053	39112	60		218.0	232.5	51.1	501.6	26/11/2017	2/12/2017	Titeline	EL29488
Gecko	GRC1409A	402605.10	7851279.74	347.19	-65.00	170.50	169034	169082	49	258.0					22/11/2017	24/11/2017	Titeline	MLC324
Gecko	GRC1410	402605.83	7851268.28	347.29	-60.00	165.50	169083	169096	14	144.0					24/11/2017	25/11/2017	Titeline	MLC324
Gecko	GRC1411	402219.29	7851322.13	348.32	-70.00	170.50	169097	169132	36	205.0					26/11/2017	26/11/2017	Bullion	MLC323
Gecko	GRC1412	402222.25	7851348.90	347.83	-70.00	165.50	169133	169158	26	300.0					27/11/2017	28/11/2017	Bullion	MLC323
Gecko	GRC1413	402003.13	7851349.82	351.47	-65.0	170.5	169159	169175	17	198.0					28/11/2017	28/11/2017	Bullion	MLC23969
Gecko	GRC1414	402425.20	7851269.72	347.38	-65.0	170.5	169176	169179	4	198.0					28/11/2017	29/11/2017	Bullion	MLC323
							164250	164319	70									
Gecko	GRC1415	402420.18	7851320.24	347.16	-65.0	165.5	164320	164431	112	300.0					29/11/2017	30/11/2017	Bullion	MLC323
Gecko	GRC1416	402000.17	7851424.41	350.35	-65.0	165.5	169180	169239	50	300.0					30/11/2017	1/12/2017	Bullion	MLC69
										1903.00	218.00	232.50	51.10	501.60				

Section 1 Sampling Techniques and Data – Kadungle Mount Leadley Exploration Target – KDD015 Diamond Drill

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	KDD015 was drilled with diamond core to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. Diamond core were HQ^3 and NQ^3 sizes. Core was sampled on geological intervals (0.5 m to 1.5 m), cut into half core using a standard brick saw. Sample weights of approximately 3.0kg were crushed, dried and pulverised (Lab) to produce a 50g sub sample for analysis by four acid digest with an ICP-AES (method ME-ICP61).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	See Table 4 in the text. KDD015 has been drilled with HQ^3 from collar to 35.7m HQ^3 core diameter is 63.1mm. KDD015 has been drilled with NQ^3 from 35.7m to 282.6m NQ^3 core diameter is 45.0mm. The core was oriented using downhole core orientation equipment provided by the drilling company.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Recoveries are considered satisfactory. Overall, the recovery for KDD015 is 96.5%. RQD measurements and core loss has been recorded on the original diamond logging sheets and retained for reference. Emmerson do not consider that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Standard operating procedures are employed for logging KDD015. Drill hole logging data is directly entered into field laptop computer. Standardised code were used for lithology, oxidation, alteration, presence of sulphide information are recorded. Structural logging records orientation of veins, fractures and lithological contacts. Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. RQD logging records core lengths, recovery, hardness and weathering. Magnetic susceptibility data were collected for diamond core every 1m meter as per procedure. All drill core is photographed. Diamond core is stored in Orange, NSW.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Diamond core was halved using an automatic core saw. Half core from the same side was dispatched for analysis. The sample preparation of diamond core followed industry best practice in sample preparation involving oven drying, coarse crushing of the half core followed by pulverisation of the entire sample (total prep) using grinding. Pulverised materials not required by the laboratory (pulps) were returned and are held in Orange, NSW. Areas of geological interest were identified by the company geologist contractor and the halved core samples dispatched for assay.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples were delivered to ALS Chemex, in Orange NSW. Average sample weight was 3 to 4kgs. Samples were crushed and pulverised to 95% passing 75 micron Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold assays are initially by 50g fire assay with AAS finish, (method Au-AA26). For samples with a gold value greater than 0.5ppm the entire remaining sample is screen fire assayed using wet screening to 75 microns. Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICP-AES (method ME-ICP61). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. A final 50 gram split was then fire assayed with an AAS finish. Internal ALS QC results are reported along with sample values in the final analytical report. QAQC protocols are documented and involve the use of certified reference material (CRM's) as assay standards, and include blanks, duplicates. Certified reference material or blanks are inserted at least every 40 samples. Standards are purchased from Certified Reference Material manufacture companies. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe S and As. The standard names on the foil packages were erased before going into the pre numbered sample bag and the standards are submitted to the lab blind. The sample sizes are considered to be appropriate to correctly represent the mineralisation at the Kadungle Mount Leadley Target based on the style of mineralisation, the thickness and mineral consistency of the intersection(s).
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Original sample data sheets and files have been retained and were used to validate the contents of the company's database against the original assay, down hole survey results and the geological logging. The raw assay data forming significant intercepts are verified by company's Senior Exploration Geologist. Drill Hole Data including: meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling, magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and secured through a relational database. No twin drillholes have been completed at the Kadungle Mount Leadley target.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	KDD015 collar was surveyed (pick up) using a differential GPS and by a suitably qualified company contractor. Collar survey accuracy is +/- 5m for easting, northing and elevation coordinates. Co-ordinate system GDA_94, Zone 55. Topographic measurements are collected from the final survey drill hole pick up. Downhole survey measurements were collected every 6-12m for diamond drill hole using REFLEX EZ-SHOT This survey camera equipment is quoted by the manufacturer to have an accuracy of ○ Azimuth 0 - 360º ± 0.5° ○ Dip ± 90º ± 0.2º If the measurement is considered to be affected by magnetic material then an average from the last non-affected and the next non affected measurement is used.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Core sampling is typically defined by geological characteristics and lithological boundaries.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	KDD015 drilling was angled, drilled east-southeast to intersect the steeply dipping north-south and north-east striking fault/shear zone.
Sample security	*The measures taken to ensure sample security.*	Samples were delivered to the Laboratory. Digital data was emailed to the Senior Exploration Geologist. Samples were placed in sealed polyweave bags and larger bulka bags for transport to the assay laboratory. The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. Results data was emailed to the Senior Exploration Geologist. While samples are being processed in the Lab they are considered to be secure.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No formal audit has been completed on the samples being reported.

Section 2 Reporting of Exploration Results – Kadungle Mount Leadley Target – KDD015 Diamond Drill

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	KDD015 Kadungle Mount Leadley target was drilled within EL6226. EL6226 is located between the towns of Tullamore and Trundle and 55kms NW of Parkes in Central Western NSW. Kadungle is situated on map sheet SI55-3 Narromine 1:250,000 and sheet 8432Tullamore 1:100,000. EL6226 is located within regional farm land. The tenement is 100% held by Defiance Resources Pty Ltd. Emmerson Resources are in Joint Venture with Aurelia Metals. EL6226 is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Union Miniere Development and Mining Corp Ltd carried out exploration in the 1970's in and around the Kadungle Exploration Target Area. CRA Exploration Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1970 and 1971 and also 1996 – 1998. Mines Exploration Proprietary Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1979 and 1983. Seltrust Gold Pty Ltd – Peko Wallsend Operations Pty Ltd – Paragon Gold Pty Ltd conducted exploration between 1983 – 1993in and around the Kadungle Exploration Target Area. BHP Gold Mines Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1991 and 1992. LFB carried out exploration between 1997 – 2004 in and around the Kadungle Exploration Target Area and during this time outlined very encouraging gold and copper mineralisation. Big Sky Holdings Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2004 and 2006. YTC Resources carried out exploration in and around the Kadungle Exploration Target Area between 2006 and 2014. Aurelia Metals Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2015 and 2016.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Kadungle Volcanics contain minor historic Au ± Pb ± Ag workings at the Mount Leadley Prospect and anomalous enrichment of Au ± base metals is also recorded at various other localities. Mineralization within the target area has identified five styles of mineralisation: 1. Epithermal (chalcedonic) quartz + Au + Ag + Cu veins; 2. Disseminated chalcopyrite ± bornite ± Mo mineralisation; 3. Pervasively silica–pyrite flooded volcanics with low grade Au mineralisation and sporadic quartz veining associated with higher Au grades; 4. Quartz-chalcopyrite vein mineralisation associated with monzodiorite intrusive; and 5. Volcanic hosted base metal mineralisation associated with

Criteria	JORC Code explanation	Commentary
		the top of the volcanic pile. The mineralisation style is considered to be Porphyry Copper Gold and/or Epithermal Copper Gold. The Kadungle Volcanics are considered to be highly prospective for shallow marine to sub-aerial mesothermal and epithermal Au ± base metal deposits. Potential also exists for deeper level porphyry style mineralisation and possibly volcanic hosted base metal mineralisation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL of the drillhole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.*	KDD015 drilling information is tabulated in Tables 4 and 5 within the body of this report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Mineralised intersections are reported as downhole drill intervals and not weighted averages. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations. Cut-off grades applied to results reported in this report are : Minimum cut-off of 0.2 g/t Au. No maximum cut-off. Minimum cut-off of 0.2 % Cu. No maximum cut-off. Maximum internal dilution for diamond drilling is 6 metres. No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	KDD015 Mount Leadley exploration target is from surface and perpendicular to the mineralised structure. KDD015 is inclined at -60° to the east-southeast to allow intersection angles with the mineralised zones approximate to the true width. Mineralised intersections for KDD015 target are reported as downhole lengths and are not true widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Results are reported as Table 5
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geotechnical logging was carried out recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material was stored in the structure table of the database. Magnetic susceptibility was carried out 100% for KDD015. Thin section samples have been collected to assist in refining the geological model.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work on the reported exploration targets will involve: - Update of the geological model and geological and structural interpretation of the prospect - Proposal of Deep IP to assist and focused next round of drilling - Analysis of chlorite geochemistry at various intervals downhole - Petrographic and mineragraphic analysis of alteration and mineralization of samples collected from KDD015

Section 1 Sampling Techniques and Data – Mount Leadley Trig Prospect – Reconnaissance Rockchip samples

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Rock chip samples were collected during field inspection on the Mount Leadley Trig prospect. Rock chip samples were collected from surface outcrops and floats. Outcrop samples represent the resistant and exposed portions of the local geology. The float samples are inferred to have originated from the local area where they were found, with no evidence of substantial transport. Submitted samples weigh from 0.2 kg to 2 kg. Samples were crushed, dried and pulverised (Lab) to produce a 50g sub sample for analysis by four acid digest with an ICP-AES (method ME-ICP61).
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not applicable – surface rock chip samples.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not applicable – surface rock chip samples.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	A short geological description of each sample was taken at the time of collection. The description is qualitative: lithology, alteration, mineralisation
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The sample preparation of rock chip samples followed industry best practice in sample preparation involving oven drying, coarse crushing of the rocks followed by pulverisation of the entire sample (total prep) using grinding. Where possible, samples were selected to represent different parts of the mineral system as a whole. No field duplicate samples were collected. Sample sizes were sufficiently large to sample a good representation of the local geology
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples were delivered to ALS Chemex, in Orange NSW. Average sample weight was ~1 kg. Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold assays are initially by 50g fire assay with AAS finish, (method Au-AA26). For samples with a gold value greater than 0.5ppm the entire remaining sample is screen fire assayed using wet screening to 75 microns. Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICP-AES (method ME-ICP61). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. A final 50 gram split was then fire assayed with an AAS finish. Internal ALS QC results are reported along with sample values in the final analytical report. QAQC protocols are documented and involve the use of certified reference material (CRM's) as assay standard.

Criteria	JORC Code explanation	Commentary
		Certified reference material or blanks are inserted at least every 40 samples. Standards are purchased from Certified Reference Material manufacture companies. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe S and As. The standard names on the foil packages were erased before going into the pre numbered sample bag and the standards are submitted to the lab blind. The sample sizes are considered to be appropriate to correctly represent the mineralisation at the Mount Leadley Trig prospect.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Original sample data sheets and files have been retained and were used to validate the contents of the company's database against the original assay The raw assay data were reviewed and verified by company's Senior Exploration Geologist
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	A handheld GPS was used to locate each sample. GPS accuracy is +/- 5m for easting and northing coordinates. Coordinate system GDA_94, Zone 55. Topographic control is maintained by use of widely available government datasets
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Only reconnaissance sampling completed – spacing is variable and based on outcrop location and degree of exposure Samples were taken at non-regular intervals according to observations at the time in the field. No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Samples were taken according to geological observations at the time in the field.
Sample security	*The measures taken to ensure sample security.*	Samples were placed in tied calico bags with unique sample numbers. Once delivered from the field the samples were housed in secure premises prior to laboratory submission by Emmerson's contractor. Samples were placed in sealed polyweave bags for transport to the assay laboratory. Digital data was emailed to the Senior Exploration Geologist. The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. Results data was emailed to the Senior Exploration Geologist. While samples are being processed in the Lab they are considered to be secure.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No formal audit has been completed on the samples being reported.

Section 2 Sampling Techniques and Data – Mount Leadley Trig Prospect – Reconnaissance Rockchip

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Mount Leadley Trig Prospect is within EL6226. EL6226 is located between the towns of Tullamore and Trundle and 55kms NW of Parkes in Central Western NSW. Kadungle is situated on map sheet SI55-3 Narromine 1:250,000 and sheet 8432Tullamore 1:100,000. EL6226 is located within regional farm land. The tenement is 100% held by Defiance Resources Pty Ltd. Emmerson Resources are in Joint Venture with Aurelia Metals. EL6226 is in good standing and no known impediments exist..
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Mines Exploration Proprietary Ltd carried out exploration around the Mount Leadley Trig Prospect between 1979 and 1983. LFB carried out exploration between 1997 – 2004 in and around the

Criteria	JORC Code explanation	Commentary
		Mpunt Leadly Trig Prospect and during this time outlined very encouraging gold and copper mineralisation.
Geology	*Deposit type, geological setting and style of mineralisation.*	The mineralization mapped on the surface at Mount Leadley Trig Prospect is currently considered to be a high level epithermal consisting of banded quartz-hematite veins and brecciated quartz-hematite-jasper hosted in the Kadungle Volcanics. Further work, such as drilling, may alter this interpretation. Minor historic historic Au ± Pb ± Ag workings at various localities in the Kadungle Exploration Targets have anomalous enrichment of Au ± base. The mineralisation style is considered to be Porphyry Copper Gold and/or Epithermal Copper Gold. The Kadungle Volcanics are considered to be highly prospective for shallow marine to sub-aerial mesothermal and epithermal Au ± base metal deposits. Potential also exists for deeper level porphyry style mineralisation and possibly volcanic hosted base metal mineralisation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL of the drillhole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.*	Not applicable – surface rock chip samples.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No length-weighting or cut-off grades have been applied. No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	Not applicable. Only rockchips (point data) is presented.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results are reported as Table 6
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful and material information is reported.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work on the reported exploration targets will involve: - Assess geochemical results; update geological understanding of the prospect - Petrographic and mineragraphic analysis of alteration and mineralization from collected rock chip samples - Review and assess the aeromag, further geophysical method is

Criteria	JORC Code explanation	Commentary
		proposed (i.e Deep penetrating IP) to fully assess the potential of the prospect.

Section 1 Sampling Techniques and Data – Kadungle Exploration Target

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	The Kadungle Exploration Target has been sampled using Aircore (AC), Reverse Circulation (RC) and diamond drilling (DD) techniques. 78AC holes for 2,246m, 131 RC/Percussion holes for 7,023m and 19 Diamond holes for 5,188.4m have been completed. RC and DDH holes have been angled to optimally test the target zones with AC drilled vertical. Typically, most drill holes have been drilled towards the East or West at angles (dip) between 50 to 80 degrees from surface. RC chips are either riffle split or speared on site to obtain 3m composite samples from which 2.5 – 3.0kg was pulverised (at the laboratory) to produce a 50g charge for analysis by multi acid digest with an ICP-AES (method ME-ICP61). Individual 1m samples were pulverised (at the laboratory) to produce a 50g charge for analysis by multi acid digest with an ICP-AES (method ME-ICP61). RC samples were collected in 1m sample bags, but sampled as 3m composites. Anomalous composites were re-sampled as 1m intervals, being manually by field assistants. Diamond core was used to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. No assessment of the QC of drill hole sampling methods, after cut by the drill rig can be made from available data, hence the author has to assume no significant errors occurred during or post drilling sampling process. QAQC measures are assumed to be as per industry best practice for the time. Diamond core was typically NQ^3 size, however some larger diameter core was also collected (HQ). Core was sampled on geological intervals (0.5 m to 1.5 m), cut into half core using a standard brick saw. Sample weights of approximately 3.0kg were crushed, dried and pulverised (Lab) to produce a 50g sub sample for analysis by multi acid digest with an ICP (Cu, Fe, Bi) finish & Fire Assay (Au) finish.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	AC, RC and Diamond drilling accounts for 100% of the current drilling at *the Kadungle* Exploration Target. RC drilling utilizes a 4.5 inch, face sampling bit. NQ^3 core diameter is 45.0mm HQ core diameter is 63.5mm. Drill hole depths range from 1m to 693.9m. Sections of diamond drill core has been oriented to obtain structural measurements however orientation tool type and frequency could not be established with any degree of certainty.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recovery considered good and representative. RC samples were visually checked for recovery, moisture and contamination. Any issues or concerns were recorded in the database. Overall recoveries for diamond core are >80% however recovery and RQD information is not complete so caution is required. The cyclone and splitter or spear is routinely cleaned with more attention spent during the drilling of damp or wet samples. It is considered that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material. Visible (course) gold is identified in sections of diamond core so caution is required.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Standard operating procedures are employed for logging AC, RC and Diamond core samples. All drill core and AC & RC samples were lithologically logged. No lithological log could be completed in zones were no core was recovered due to voids encountered. Drill hole logging data was transcribed into a database post

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	drilling. Standardised codes were used for lithology, oxidation, alteration and presence of sulphide minerals. Structural logging of selected diamond drill core records orientation of veins, fractures and lithological contacts. Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. RQD logging records core lengths, recovery, hardness and weathering however this data was not routinely collected. Magnetic susceptibility data for all individual 1m RC samples was collected. Magnetic susceptibility data for selected diamond core was collected as per procedures. All drill core was digitally photographed. Diamond core is stored in Orange or Londonderry NSW. RC chips are stored in Orange NSW.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Entire sample was delivered to the laboratory. Samples consisted of dust and chips and were all dry. RC samples were either speared or riffle split to obtain a sub-sample No duplicate samples were submitted. Standard operating procedures are used for sampling RC and diamond core samples. Core was cut in half (NQ^3 & HQ) using a hand operated brick saw. All samples were collected from the same side of the core and were half core samples. Half core samples are submitted for analysis, unless a field duplicate was required, in which case quarter core samples were submitted. The sample preparation of diamond core for followed industry best practice (at that time) in sample preparation involving oven drying, coarse crushing of the half core followed by pulverisation of the entire sample (total prep) using grinding. The sample preparation for RC samples is identical, without the coarse crush stage. Pulverised material not required by the laboratory (pulps) including duplicate samples were returned, and are held in Orange, NSW. Coarse rejects are disposed of by the Laboratory. RC samples were collected on the rig using and then either speared or riffle split by the field assistants if dry to obtain a 3 kg sample. If samples are wet, they are left to dry before being riffle split.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Samples were delivered to ALS Chemex, in Orange NSW Average sample weight was 3 to 4kgs. Samples were crushed and pulverised to 95% passing 75 micron Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold assays are initially by 30g fire assay with AAS finish, (method Au-AA25). For samples with a gold value greater than 0.5ppm the entire remaining sample is screen fire assayed using wet screening to 75 microns. Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPAES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. A final 50 gram split was then fire assayed with an AAS finish. Internal ALS QC results are reported along with sample values in the final analytical report. Samples typically weighed less than 3kg to ensure total preparation at the pulverisation stage. Certified reference material or blanks are inserted at least every 40 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade,

Criteria	JORC Code explanation	Commentary
		medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe S and As. The standard names on the foil packages were erased before going into the pre numbered sample bag and the standards are submitted to the lab blind. The sample sizes are considered to be appropriate to correctly represent the mineralisation at the Kadungle Exploration Target based on: the style of mineralisation, the thickness and mineral consistency of the intersection(s).
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Original data sheets and files (when located) have been retained and were used to validate the contents of the database against the original logging. The raw assay data forming significant intercepts are examined by at least two company personnel. Drill Hole Data including: meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling, magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and uploaded into an SQL database. Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database. Hard copies of the assay certificates are stored with drill hole data such as driller's plods, invoices and hole planning documents. No twin drill holes have been completed at the Kadungle Exploration Target.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Approximate sample location is shown on Figure 2. Drill hole collars were surveyed (pick up) using a differential GPS and by a suitably qualified company employee. Collar survey accuracy is +/- 5m for easting, northing and elevation coordinates. Co-ordinate system GDA_94, Zone 55. Topographic measurements are collected from the final survey drill hole pick up. Downhole survey measurements were collected at a minimum of every 30m using an Eastman Single-Shot® camera for RC and every 6-12m for diamond drill holes This survey camera equipment is quoted by the manufacturer to have an accuracy of ○ Azimuth 0-360º ± 1 ○ Dip ± 90º ± 0.5º If the measurement is considered to be affected by magnetic material then an average from the last non affected and the next non affected measurement is used.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The spacing of drill hole collars is erratic, and identified mineralisation within the Kadungle Exploration Target has been defined by these drill collars. RC sampling is on 1 m intervals that may have originally consisted of 3m composites. Core sampling is generally defined by geological characteristics and controlled by alteration and lithological boundaries.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	It is considered that the vertical drilling is representative and that no sample bias has been introduced. Exploration drilling is at a high angle to the mineralized bodies and or shear zone. Exploration drilling is perpendicular to mineralized bodies or shear zone. No orientation based sampling bias has been identified at the Kadungle Exploration Target in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Samples were delivered to the Laboratory. Digital data was emailed to the Senior Exploration Geologist. Samples were placed in sealed polyweave bags and larger bulka bags for transport to the assay laboratory. The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. Results data was emailed to the Exploration Manager.

Criteria	JORC Code explanation	Commentary
		While samples are being processed in the Lab they are considered to be secure.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No formal audit has been completed on the samples being reported.

Section 2 Reporting of Exploration Results – Kadungle Exploration Target

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Kadungle Exploration Target lies wholly within Exploration Licence (EL) 6226. The Kadungle Exploration Target is located between the towns of Tullamore and Trundle and 55kms NW of Parkes in Central Western NSW. Kadungle is situated on map sheet SI55-3 Narromine 1:250,000 and sheet 8432Tullamore 1:100,000. EL 6226 is located within regional farm land. The tenement is 100% held by Defiance Resources Pty Ltd. Emmerson Resources are in Joint Venture with Aurelia Metals. EL 6226 is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Union Miniere Development and Mining Corp Ltd carried out exploration in the 1970's in and around the Kadungle Exploration Target Area. CRA Exploration Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1970 and 1971 and also 1996 – 1998. Mines Exploration Proprietary Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1979 and 1983. Seltrust Gold Pty Ltd – Peko Wallsend Operations Pty Ltd – Paragon Gold Pty Ltd conducted exploration between 1983 – 1993in and around the Kadungle Exploration Target Area. BHP Gold Mines Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1991 and 1992. LFB carried out exploration between 1997 – 2004 in and around the Kadungle Exploration Target Area and during this time outlined very encouraging gold and copper mineralisation. Big Sky Holdings Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2004 and 2006. YTC Resources carried out exploration in and around the Kadungle Exploration Target Area between 2006 and 2014. Aurelia Metals Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2015 and 2016.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Kadungle Volcanics contain minor historic Au ± Pb ± Ag workings at the Mount Leadley Prospect and anomalous enrichment of Au ± base metals is also recorded at various other localities including Plevna, Alpha Zone, Kilmarnock, Nulgarra Hill, Mount Leadley South and Mount Leadley Trig prospects. Drilling to date at the Mount Leadley Prospect has identified five styles of mineralisation: 1. Epithermal (chalcedonic) quartz + Au + Ag + Cu veins; 2. Disseminated chalcopyrite ± bornite ± Mo mineralisation; 3. Pervasively silica–pyrite flooded volcanics with low grade Au mineralisation and sporadic quartz veining associated with higher Au grades; 4. Quartz-chalcopyrite vein mineralisation associated with

Criteria	JORC Code explanation	Commentary
		monzodiorite intrusive; and 5. Volcanic hosted base metal mineralisation associated with the top of the volcanic pile. The mineralisation style is considered to be Porphyry Copper Gold and/or Epithermal Copper Gold. The Kadungle Volcanics are considered to be highly prospective for shallow marine to sub aerial mesothermal and epithermal Au ± base metal deposits. Potential also exists for deeper level porphyry style mineralisation and possibly volcanic hosted base metal mineralisation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* o *easting and northing of the drillhole collar* o *elevation or RL of the drillhole collar* o *dip and azimuth of the hole* o *downhole length and interception depth* o *hole length.*	A list of the drill holes and collar detail is provided in the body of this text Table 4.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Mineralized RC and Diamond intersections are reported as down hole intervals and not weighted averages. The results discussed are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result, nor metallurgical flow sheet considerations.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	The holes drilled within the Kadungle Exploration Target area are perpendicular, to the near, north- and northeast- striking mineralised zone. The holes were designed and drilled aimed at being as perpendicular as possible to the steep dipping mineralised zone, the drill holes are at a high angle therefore making the intercepts larger than true width.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Emmerson considers the Kadungle mineralisation to be an Exploration Target. It is uncertain that following evaluation and/or further exploration work that the current identified mineralisation will be able to be reported as Mineral Resources or Ore Reserves in accordance with the requirements in Appendix 5A (JORC Code).
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Geotechnical logging was carried out on all diamond drill holes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material was stored in the structure table of the database.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	It is likely that should the interpretation and assessment of magnetics data, historical drilling and any drilling in the near future results be positive then further drilling will be conducted to look for extensions and define the potential size of the mineralisation. It is likely that additional surface drilling will occur testing for the similar style of mineralisation as reported.

Section 1: Sampling Techniques and Data – Diamond and Reverse Cycle Drilling Gecko -Goanna Exploration Target.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• 8 RC holes (GRC1409A-GRC1416) and 1 Diamond hole (GODD033) were drilled during December 2017. The Goanna to Gecko trend exploration target has not previously been drill tested and this drilling is a proof of concept exploration drill program. • The RC pre-collar for GODD033 was drilled to 218 and final hole depth was 501.6m. • Final depths for the RC holes are described in Table 5. • All RC chips were riffle split on site to obtain 3m composite samples from which 2.5 – 3.0kg was pulverised (at the laboratory) to produce a 25g charge for analysis by Aqua Regia digestion / ICP-MS/OES (Au,Ag,Bi,Cu,Co,Mo,Fe,Pb,Se,Pb,Zn). • Individual 1m samples are retained on the drill site. • RC samples were collected via a fixed splitter that is mounted to the drill rig under a 900cfm cyclone. • Diamond core has been or is in the process of being logged for lithological, structural, geotechnical, density and other attributes. • Sampling was carried out under Emmerson's procedures and QAQC measures as per industry best practice. • Diamond core is NQ^2 size, sampled on geological intervals (0.4 m to 1.4 m), cut into half (NQ^2) core to provide sample weights of approximately 3.0kg. Samples were crushed, dried and pulverised (Lab) to produce a 25g sub sample for analysis All DDH core was pulverised (at the laboratory) to produce a 25g charge for analysis by Aqua Regia digestion / ICP-MS/OES (Au,Ag,Bi,Cu,Co,Mo,Fe,Pb,Se,Pb,Zn).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• See Table 5 in the text. • GODD033 has a RC pre collar utilizing a 4.5 inch, face sampling bit. • The core was oriented using down hole core orientation equipment provided by the drilling company. • Titeline Drilling completed both the RC and diamond drilling using a multipurpose UDR1200 drill rig. • Diamond core and RC recoveries are logged and recorded in the database and considered to be of an excellent standard. • Standard inner tube has been used for the diamond core drilling. • No triple tube has been used on GODD033. • Core from GODD033 exploration target is currently stored on core racks in the Emmerson Tennant Creek core shed and is progressively being geologically logged by company geologists.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries are considered satisfactory for both Diamond and RC drilling. • RQD measurements and core loss is recorded on diamond logging sheets, loaded into Emmerson's database and retained for reference. • RC chip recoveries are >95% for and there are no reported core loss or significant sample recovery problems identified. • Diamond core and RC sample recovery is considered excellent. • Emmerson do not consider that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material while drilling the RC pre collar or the diamond tail.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC samples from were lithological logged and have been entered in Emmerson's relational database. • One metre RC chip intervals are sieved, washed and stored in standard chip trays for later review. • Drill hole logging data is directly entered into field tough book computers via Logchief software. Look up codes and real-time validations reduce the risk of data entry mistakes. • Field computer data (the drill log) are uploaded to Emmerson's relational database whereby the data undergoes a further set of validations checks prior to final upload. • Structural logging of all diamond drill core records orientation of veins, fractures and lithological contacts. • Information on diamond core structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. • RQD logging records core lengths, recovery, hardness and weathering. • Magnetic susceptibility data for all individual 1m RC samples are collected as per ERM procedure. • Magnetic susceptibility data for selected diamond core collected as per ERM procedure. • All drill core is photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise retrospectivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The sample preparation for the GODD033 RC pre-collar and RC samples involves oven drying followed by pulverisation of the entire sample (total prep). • Diamond core samples consist of half sawn core and have been dispatched to the laboratory at the time of writing this release. • Diamond samples are pulverised (at the laboratory) to produce a 25g charge for analysis • All RC chips were riffle split on site to obtain 3m composite samples from which 2.5 – 3.0kg was pulverised (at the laboratory) to produce a 25g charge for analysis by Aqua Regia digestion / ICP-MS/OES (Au,Ag,Bi,Cu,Co,Mo,Fe,Pb,Se,Pb,Zn). • No assay results have not been returned at the time of writing this release.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Field QC procedures involve the use of certified reference material (CRM's) as assay standards, and include ERM include blanks, duplicates. • QAQC protocols consist of the insertion of blanks at a rate of approximately one in every 40 samples, insertion of standards at a rate of approximately one in every 20 samples and duplicate field sample analysis of at a rate of approximately one in every 20 samples. • Insertion of assay blanks is increased when visual mineralisation is encountered and consists of insertion above and below the mineralised zone. • Field duplicates were collected on the 3m composites samples, using a riffle splitter. • Individual 1m RC sample duplicates are also collected using the same technique. • All core samples were collected from the same side of the core. • Half core samples are submitted for analysis, unless a field duplicate is required, in which case quarter core samples are submitted. • The sample preparation of diamond core for follows industry best practice in sample preparation involving

Criteria	JORC Code explanation	Commentary
		oven drying, coarse crushing of the half core sample down to ~10mm followed by pulverisation of the entire sample (total prep) using LM5 grinding mills to a grind size of 85% passing 75 micron. The sample preparation for RC samples is identical, without the coarse crush stage. • Pulverised material not required by the laboratory (pulps) including duplicate samples are returned to ERM, logged into a database and stored undercover at the Tennant Creek office. • Coarse rejects are disposed of by the Laboratory. • Laboratory checks include CRM's and/or in-house controls, blanks, splits, and replicates that are analysed with each batch of samples submitted. These QC results are reported along with sample values in the final analytical report. Barren quartz washes are also routinely used in zones of mineralisation. • QAQC data is uploaded with the sample values into ERM's database through an external database administrator (contractor). • A QAQC database is created as a separate table in the database and includes all field and internal laboratory QC samples. • QC data is reported through a series of control charts for analysis and interpretation by the Exploration Manager or his/her delegate. • The sample sizes are considered to be appropriate to correctly represent the sulphide *mineralisation at the Gecko Deep exploration target* based on the style of mineralisation (iron oxide copper gold), the thickness and mineral consistency of the intersection(s).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No twin drillholes to Emmerson's knowledge have been completed. • Selective sampling and re-assay will be undertaken to confirm key assay results. • The geochemical data is managed by ERM using and external database administrator and secured through a relational database (DataShed).

Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
	• *Specification of the grid system used.*
	• *Quality and adequacy of topographic control.*
		• All holes were surveyed (set out) using a differential GPS and by a suitably qualified company employee.
		• Collar survey accuracy is +/- 30 mm for easting, northing and elevation coordinates.
		• Co-ordinate system GDA_94, Zone 53.
		• Topographic measurements are collected from the final survey drill hole pick up.
		• Downhole survey measurements were collected at a minimum of every 18m using an REFLEX EZ-Shot® electronic single shot camera for RC and every 6m-12m for diamond drill section.
		• This survey camera equipment is quoted by the manufacturer to have an accuracy of
		  ○ Azimuth 0-360º ± 0.5º
		  ○ Dip ± 90º ± 0.2º
		• Final collar positions were surveyed on completion of drilling (DGPS).

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No analytical results have been reported in the text. • RC sampling is on 1m intervals that may have originally consisted of 3m composites. • Diamond core sampling is generally defined by geological characteristics and controlled by alteration and lithological boundaries.
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the*	• Limited exploration has been conducted along the Gecko to Goanna target.

Criteria	JORC Code explanation	Commentary
to geological structure	*extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is oriented perpendicular to the interpreted Gecko-Goanna shear. • No sample bias has been introduced via drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	• Samples are selected, bagged and labelled by site geologists. • They are placed in sealed polyweave bags and larger bulka bags for transport to the assay laboratory. • The assay laboratory that is to be used will be Genalysis Intertek. • Sample preparation occurs in Alice Springs, Northern Territory. • Analytical occurs in Perth, Western Australia. • The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. • Tracking is available through the internet and designed by the Laboratory for ERM to track the progress of batches of samples. • Sample receipt is logged into ERM's sample ledger. • While samples are being processed in the Lab they are considered to be secure.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An internal review of the historical sampling techniques, QAQC protocols and data collection was conducted by Emmerson from January to March 2013 however was not specific to the Gecko-Goanna target.

Section 2: Reporting of Exploration Results – Gecko-Goanna Diamond & Reverse Circulation Drilling

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling was conducted on granted Mineral Leases ML C69, C323-324, 23969 and Exploration Licence 29488 which form part of the Gecko Mine Mineral Lease Group and is owned 100% by Emmerson Resources Limited. • All tenure falls within Perpetual Pastoral Lease 946 which is run as Phillip Creek Station. • Land Access to the target is secured through an Indigenous Land Use Agreement with the CLC representing Traditional Owners for the area. • There are no Heritage or Indigenous exclusion zones recorded within the drilling area. • The tenements are in good standing and no known impediments exist. • Emmerson Resources are in Joint Venture with Evolution Mining.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Various drill campaigns have been completed within the exploration area primarily by Peko Mines and Normandy Tennant Creek (1960-1999). • Limited exploration or drilling has been conducted within the Gecko – Goanna Exploration Target.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mineralisation within the target area consists of hematite-quartz-magnetite ironstone within talc-chlorite-magnetite-bearing sediments of the Warramunga Formation. • Target style for Emmerson is nonmagnetic ironstone related iron oxide copper gold. • The drilling lies within a defined structural corridor known as the Gecko-Goanna Shear Zone. Mineralisation (Copper and Gold) in the Gecko Shear Zone sheared chloritic sediments with later stage quartz-chalcopyrite-pyrite veining.

Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *downhole length and interception depth*
	  ○ *hole length.*
		• All drill hole information is tabulated in Table 5 of the text.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No exploration results are being reported in this release.
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known').*	• Not Applicable.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.*	• Refer to Figures in body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not relevant for the data reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not relevant for the data reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work on the Gecko Deep exploration target will involve: • Interpretation of assay results as the come to hand. • Downhole geophysical surveys including Magnetic susceptibility methods. • Collection of physical rock property data to assist with future geophysical modelling. • Age dating and thin section collection at various intervals down hole. • Further RC and diamond drilling.

Mining Tenements Held at 31 December 2017 (Northern Territory, Australia)

Tenement	Name	Interest	Tenement	Name	Interest	Tenement	Name	Interest
EL10114	McDougall	100%	ELA7809	Mt Samuel	100%	HLDC91	Wiso Basin	100%
EL10124	Speedway	100%	HLDC100	Sally No Name	100%	HLDC92	Wiso Basin	100%
EL10313	Kodiak	100%	HLDC101	Sally No Name	100%	HLDC93	Wiso Basin	100%
EL10406	Montana	100%	HLDC37	Warrego, No 1	100%	HLDC94	Warrego, No.4	100%
EL23285	Corridor 2	100%	HLDC39	Warrego Min,	100%	HLDC95	Warrego, No.3	100%
EL23286	Corridor 3	100%	HLDC40	Warrego, No 2	100%	HLDC96	Wiso Basin	100%
EL23905	Jackie	100%	HLDC41	Warrego, No 3	100%	HLDC97	Wiso Basin	100%
EL26594	Bills	100%	HLDC42	Warrego, S7	100%	HLDC98	Wiso Basin	100%
EL26595	Russell	100%	HLDC43	Warrego , S8	100%	HLDC99	Wiso, No.3 pipe	100%
EL26787	Rising Ridge	100%	HLDC44	Warrego, No.2	100%	MA23236	Udall Road	100%
EL27011	Snappy Gum	100%	HLDC45	Warrego, No.1	100%	MA27163	Eagle	100%
EL27136	Reservoir	100%	HLDC46	Warrego, No.1	100%	MA30798	Little Ben	100%
EL27164	Hawk	100%	HLDC47	Wiso Basin	100%	MCC174	Mt Samuel	100%
EL27408	Grizzly	100%	HLDC48	Wiso Basin	100%	MCC203	Galway	100%
EL27537	Chappell	100%	HLDC49	Wiso Basin	100%	MCC211	Shamrock	100%
EL27538	Mercury	100%	HLDC50	Wiso Basin	100%	MCC212	Mt Samuel	85%
EL28601	Malbec	100%	HLDC51	Wiso Basin	100%	MCC239	West Peko	100%
EL28602	Red Bluff	100%	HLDC52	Wiso Basin	100%	MCC240	West Peko	100%
EL28603	White Devil	100%	HLDC53	Wiso Basin	100%	MCC287	Mt Samuel	100%
EL28618	Comstock	100%	HLDC54	Wiso Basin	100%	MCC288	Mt Samuel	100%
EL28760	Delta	100%	HLDC55	Warrego, No.4	100%	MCC308	Mt Samuel	85%
EL28761	Quartz Hill	100%	HLDC56	Warrego, No.5	100%	MCC316	The Trump	100%
EL28775	Trinity	100%	HLDC58	Wiso Line, No.6	100%	MCC317	The Trump	100%
EL28776	Whippet	100%	HLDC59	Warrego, No.6	100%	MCC334	Estralita Group	100%
EL28777	Bishops Creek	100%	HLDC69	Wiso Basin	100%	MCC340	The Trump	100%
EL28913	Amstel	100%	HLDC70	Wiso Basin	100%	MCC341	The Trump	100%
EL29012	Tetley	100%	HLDC71	Wiso Basin	100%	MCC344	Mt Samuel	100%
EL29488	Rocky	100%	HLDC72	Wiso Basin	100%	MCC364	Estralita	100%
EL30167	Dolomite	100%	HLDC73	Wiso Basin	100%	MCC365	Estralita	100%
EL30168	Caroline	100%	HLDC74	Wiso Basin	100%	MCC366	Estralita	100%
EL30301	Grey Bluff East	100%	HLDC75	Wiso Basin	100%	MCC524	Gibbet	100%
EL30488	Colombard	100%	HLDC76	Wiso Basin	100%	MCC55	Mondeuse	100%
EL30584	Juno North	100%	HLDC77	Wiso Basin	100%	MCC56	Shiraz	100%
EL30614	Franc	100%	HLDC78	Wiso Basin	100%	MCC57	Mondeuse	100%
EL30748	Battery Hill	100%	HLDC79	Wiso Basin	100%	MCC66	Golden Forty	100%
EL31249	Prosperity	100%	HLDC80	Wiso Basin	100%	MCC67	Golden Forty	100%
EL9403	Jess	100%	HLDC81	Wiso Basin	100%	MCC9	Eldorado	100%
EL9958	Running Bear	100%	HLDC82	Wiso Basin	100%	MCC925	Brolga	100%
ELA27539	Telegraph	100%	HLDC83	Wiso Basin	100%	MCC926	Brolga	100%
ELA27902	Lynx	100%	HLDC84	Wiso Basin	100%	ML22284	Billy Boy	100%
ELA30123	Mosquito Creek	100%	HLDC85	Wiso Basin	100%	ML23216	Chariot	100%
ELA30505	Golden East	100%	HLDC86	Wiso Basin	100%	ML23969	GeckoHeadframe	100%
ELA30516	Barkly Highway	100%	HLDC87	Wiso Basin	100%	ML29917	Havelock	100%
ELA30746	Mule	100%	HLDC88	Wiso Basin	100%	ML29919	Orlando	100%
ELA30747	Power ofWealth	100%	HLDC89	Wiso Basin	100%	ML30096	Malbec	100%
ELA30749	Mary Anne	100%	HLDC90	Wiso Basin	100%	ML30176	Queen of Sheba	100%

Mining Tenements Held at 31 December 2017 (Northern Territory, Australia)

Tenement	Name	Interest	Tenement	Name	Interest	Tenement	Name	Interest
ML30177	North Star	100%	ML31074	Rocky Range	100%	MLC176	Chariot	100%
ML30322	Verdot	100%	ML31075	Franc	100%	MLC177	Chariot	100%
ML30322	Verdot	100%	ML31076	Jubilee	100%	MLC18	West Gibbet	100%
ML30620	Kia Ora	100%	ML31123	Gibbet1	100%	MLC182	Riesling	100%
ML30623	Pinnacles Sth	100%	MLA29526	Blue Moon	100%	MLC183	Riesling	100%
ML30636	Jacqueline the	100%	MLA29527	Wiso	100%	MLC184	Riesling	100%
ML30712	Battery Hill	100%	MLA29528	Wiso	100%	MLC204	Argo West	100%
ML30713	The Pup	100%	MLA29529	Wiso	100%	MLC205	Argo West	100%
ML30714	Pedro	100%	MLA29530	Wiso	100%	MLC206	Argo West	100%
ML30715	Red Bluff North	100%	MLA29531	Wiso	100%	MLC207	Argo West	100%
ML30716	Comstock	100%	MLA29532	Wiso	100%	MLC208	Argo West	100%
ML30742	Black Cat	100%	MLC120	Cabernet/Nav 7	100%	MLC209	Argo West	100%
ML30743	True Blue	100%	MLC121	Cabernet/Nav 7	100%	MLC21	Gecko	100%
ML30744	Scheurber	100%	MLC122	Cabernet/Nav 7	100%	MLC217	Perserverance	30%
ML30745	Bomber	100%	MLC123	Cabernet/Nav 7	100%	MLC218	Perserverance	30%
ML30781	Smelter	100%	MLC127	Peko East Ext 4	100%	MLC219	Perserverance	30%
ML30782	Dark	100%	MLC129	Peko Sth- East	100%	MLC220	Perserverance	30%
ML30783	Semillon	100%	MLC130	Golden Forty	100%	MLC221	Perserverance	30%
ML30784	Noir	100%	MLC131	Golden Forty	100%	MLC222	Perserverance	30%
ML30815	Blue Moon	100%	MLC132	Golden Forty	100%	MLC223	Perserverance	30%
ML30864	Verdelho	100%	MLC133	Golden Forty	100%	MLC224	Perserverance	30%
ML30865	Dong Dui	100%	MLC134	Golden Forty	100%	MLC253	Mulga 1	100%
ML30867	Thurgau	100%	MLC135	Golden Forty	100%	MLC254	Mulga 1	100%
ML30870	Rising Star	100%	MLC136	Golden Forty	100%	MLC255	Mulga 1	100%
ML30871	Colombard	100%	MLC137	Golden Forty	100%	MLC256	Mulga 2	100%
ML30872	The Extension	100%	MLC138	Golden Forty	100%	MLC257	Mulga 2	100%
ML30873	Pinot	100%	MLC139	Golden Forty	100%	MLC258	Mulga 2	100%
ML30874	Merlot	100%	MLC140	Golden Forty	100%	MLC259	Mulga 2	100%
ML30875	Grenache	100%	MLC141	Golden Forty	100%	MLC260	Mulga 2	100%
ML30885	Zinfandel	100%	MLC142	Golden Forty	100%	MLC261	Mulga 2	100%
ML30886	EXP212	100%	MLC143	Golden Forty	100%	MLC32	Golden Forty	100%
ML30888	Warrego	100%	MLC144	Golden Forty	100%	MLC323	Gecko	100%
ML30893	Troy	100%	MLC146	Golden Forty	100%	MLC324	Gecko	100%
ML30909	Archimedes	100%	MLC147	Golden Forty	100%	MLC325	Gecko	100%
ML30910	Marsanne	100%	MLC148	Golden Forty	100%	MLC326	Gecko	100%
ML30911	Wolseley	100%	MLC149	Golden Forty	100%	MLC327	Gecko	100%
ML30912	Ivanhoe	100%	MLC15	Eldorado 4	100%	MLC342	Tinto	100%
ML30937	Gris	100%	MLC158	Warrego gravel	100%	MLC343	Rocky Range	100%
ML30938	EXP195	100%	MLC159	Warrego gravel	100%	MLC344	Rocky Range	100%
ML30945	Metallic Hill	100%	MLC16	Eldorado 5	100%	MLC345	Rocky Range	100%
ML30946	Sauvignon	100%	MLC160	Warrego gravel	100%	MLC346	Rocky Range	100%
ML30947	Warrego East	100%	MLC161	Warrego gravel	100%	MLC347	Golden Forty	100%
ML31021	Gecko 3	100%	MLC162	Warrego gravel	100%	MLC348	Brolga	100%
ML31023	Gecko 1	100%	MLC163	Warrego gravel	100%	MLC349	Brolga	100%
ML31055	EXP 80	100%	MLC164	Warrego gravel	100%	MLC35	Golden Forty	100%
ML31057	Durif	100%	MLC165	Warrego gravel	100%	MLC350	Brolga	100%

Mining Tenements Held at 31 December 2017 (Northern Territory, Australia)

Tenement	Name	Interest	Tenement	Name	Interest	Tenement	Name	Interest
MLC351	Brolga	100%	MLC501	Eldorado	100%	MLC602	TC8 Lease	100%
MLC352	Golden Forty	100%	MLC502	Eldorado	100%	MLC603	TC8 Lease	100%
MLC353	Golden Forty	100%	MLC503	Eldorado	100%	MLC604	TC8 Lease	100%
MLC354	Golden Forty	100%	MLC504	Eldorado	100%	MLC605	TC8 Lease	100%
MLC355	Golden Forty	100%	MLC505	Eldorado	100%	MLC606	Lone Star	100%
MLC36	Golden Forty	100%	MLC506	Marion Ross	100%	MLC607	Lone Star	100%
MLC362	Lone Star	100%	MLC51	Eldorado Anom	100%	MLC608	Lone Star	100%
MLC363	Lone Star	100%	MLC518	Ellen, Eldorado	100%	MLC609	Lone Star	100%
MLC364	Lone Star	100%	MLC52	Muscadel	100%	MLC610	Lone Star	100%
MLC365	Lone Star	100%	MLC520	Great Northern	100%	MLC611	Lone Star	100%
MLC366	Lone Star	100%	MLC522	Aga Khan	100%	MLC612	Lone Star	100%
MLC367	Lone Star	100%	MLC523	Eldorado	100%	MLC613	Lone Star	100%
MLC368	Lone Star	100%	MLC524	Susan	100%	MLC614	Lone Star	100%
MLC369	Lone Star	100%	MLC527	Mt Samual	100%	MLC615	Lone Star	100%
MLC37	Golden Forty	100%	MLC528	Dingo Eldorado	100%	MLC616	Lone Star	100%
MLC370	Lone Star	100%	MLC529	Cats Whiskers	100%	MLC617	Mt Samuel	50%
MLC371	Lone Star	100%	MLC53	Golden Forty	100%	MLC619	True Blue	85%
MLC372	Lone Star	100%	MLC530	Lone Star	100%	MLC626	Caroline	100%
MLC373	Lone Star	100%	MLC535	Eldorado No 5	100%	MLC644	Enterprise	100%
MLC374	Lone Star	100%	MLC54	Golden Forty	100%	MLC645	Estralita	100%
MLC375	Lone Star	100%	MLC546	The Mount	100%	MLC654	TC8 Lease	100%
MLC376	Mulga 1	100%	MLC55	Golden Forty	100%	MLC66	Traminer	100%
MLC377	Mulga 1	100%	MLC554	White Devil	100%	MLC675	Black Angel	100%
MLC378	Mulga 1	100%	MLC557	White Devil	100%	MLC676	Black Angel	100%
MLC379	Mulga 1	100%	MLC558	New Hope	100%	MLC683	Eldorado	100%
MLC38	Memsahib East	100%	MLC559	White Devil	100%	MLC69	Gecko	100%
MLC380	Mulga 1	100%	MLC56	Golden Forty	100%	MLC692	Warrego Mine	100%
MLC381	Mulga 1	100%	MLC560	White Devil	100%	MLC70	Gecko	100%
MLC382	Mulga 1	100%	MLC57	Perserverence	30%	MLC700	White Devil	100%
MLC383	Mulga 1	100%	MLC576	Golden Forty	100%	MLC702		100%
MLC384	Mulga 2	100%	MLC577	Golden Forty	100%	MLC705	Apollo 1	100%
MLC385	Mulga 2	100%	MLC581	Eldorado ABC	100%	MLC78	Gecko	100%
MLC386	Mulga 2	100%	MLC582	Eldorado ABC	100%	MLC85	Gecko	100%
MLC387	Mulga 2	100%	MLC583	Eldorado ABC	100%	MLC86	Gecko	100%
MLC4	Peko Extended	100%	MLC584	Golden Forty	100%	MLC87	Gecko	100%
MLC406	Comet	100%	MLC585	Golden Forty	100%	MLC88	Gecko	100%
MLC407	Comet	100%	MLC586	Golden Forty	100%	MLC89	Gecko	100%
MLC408	Comet	100%	MLC591	TC8 Lease	100%	MLC90	Gecko	100%
MLC409	Comet	100%	MLC592	TC8 Lease	100%	MLC91	Carraman/Klond	100%
MLC432	Mulga 1	100%	MLC593	TC8 Lease	100%	MLC92	Carraman/Klond	100%
MLC48	Tinto	100%	MLC594	TC8 Lease	100%	MLC93	Carraman/Klond	100%
MLC49	Mt Samual	100%	MLC595	TC8 Lease	100%	MLC94	Carraman/Klond	100%
MLC498	Eldorado	100%	MLC596	TC8 Lease	100%	MLC95	Carraman/Klond	100%
MLC499	Eldorado	100%	MLC597	TC8 Lease	100%	MLC96	Osprey	100%
MLC5	Peko Extended	100%	MLC598	Golden Forty	100%	MLC97	Osprey	100%
MLC50	Eldorado Anom	100%	MLC599	Mt Samuel	85%	MLCA708		100%
MLC500	Eldorado	100%	MLC601	TC8 Lease	100%			

Mining Tenements Held at 31 December 2017 (New South Wales, Australia)

Tenement	Name	Interest
EL8463	Wellington	90%
EL8464	Fifield	90%
EL8465	Temora	90%
EL8466	Parkes	90%
EL8519	Kiola	90%
EL8652	Sebastopol	90%