

ASX Announcement & Media Release

2 April 2025

Fast Facts

ASX Code: EMR
Shares on issue: 657,279,918
Market Cap: ~A\$2.4 billion
Cash: A\$217.5M (US\$135.2M) (31 Dec 2024)
Bullion: A\$25.5M (US\$15.8M) (31 Dec 2024)

Board & Management

Jay Hughes, Non-Executive Chairman
Morgan Hart, Managing Director
Mick Evans, Executive Director
Ross Stanley, Non-Executive Director
Billie Slott, Non-Executive Director
Michael Bowen, Non-Executive Director
Mark Clements, Company Secretary
Bernie Cleary, Operations Manager Okvau
Josh Redmond, Operations Manager DRGP
Brett Dunnachie, Chief Corporate Officer
Shannon Campbell, Chief Financial Officer

Company Highlights

Team

- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

Gold Production

- Okvau Gold Mine commissioned on time on budget in 2021;
- FY24 production guidance achieved of 114Koz gold

Growth

- Significant exploration and resource growth potential in Cambodia:
 - Okvau Gold Mine reserve expansion;
 - Memot Project (100%) open pit indicated and inferred resource of 19.5Mt @ 1.65g/t Au for 1.03Moz
 - 1,428km² of prospective tenure
- Significant exploration and resource growth potential in Australia:
 - Dingo Range Gold Project located on the underexplored Dingo Range greenstone belt
 - Dingo Range maiden open pit measured, indicated and inferred resource of 28.0Mt @ 1.13g/t Au for 1.01Moz
 - ~950km² of prospective tenure

ESG

- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.
- Commitment to carbon neutral operations in Cambodia

Registered Office

1110 Hay Street
West Perth WA 6005

T: +61 8 9286 6300
F: +61 8 6243 0032
W: www.emeraldresources.com.au



Emerald Now Debt Free

Highlights:

- **Final repayment made under the US\$60 million Okvau Debt Facility;**
- **Emerald remains unhedged and now debt-free gold producer;**
- **Strong financial position to deliver on the Dingo Range Gold Project in Western Australia and Memot Gold Project in Cambodia**

Emerald Resources NL (ASX:EMR) (**Company**) is pleased to announce the final payment has been made under the US\$60 million Okvau Debt Facility executed with Sprott Private Resource Lending II (Collector), LP in June 2019 (**Facility**) allowing for the development of the 100% owned Okvau Gold Mine which has now produced over 400k ounces of gold. Emerald is now debt-free and remains an unhedged gold producer.

Emerald's Managing Director, Morgan Hart, commented:

"We express our thanks to Sprott for their support in helping us deliver the Okvau Gold Mine on time and on budget in June 2021.

"The stable operating cashflows from Okvau have enabled us to extinguish the debt and associated Gold Price Participation Agreement. Based upon the current gold price and USD exchange rate we expect cashflows will improve by circa A\$8 million per month.

"We are now in the enviable position of a debt-free and unhedged gold producer with a strong financial platform to deliver on our goal of becoming a multi-mine, +300K ounce per annum gold miner to continue driving growth of the Company."

This ASX release was authorised on behalf of the Emerald Board by:
Morgan Hart, Managing Director.

For further information please contact Emerald Resources NL.

Morgan Hart
Managing Director

Forward Looking Statement

Certain statements contained in this document, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

No New Information

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new material information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially change.

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