

Feasibility Drilling Commences at White Devil Gold Deposit

HIGHLIGHTS

- A geotechnical diamond drilling programme of 5 holes for 1,400m is underway as part of the White Devil Feasibility Study
- The 5,000m Reverse Circulation (RC) drill programme at White Devil has completed and all samples dispatched for analysis
- White Devil Scoping Study progressing and expected to be completed in the next few weeks
- RC extensional drilling of 1,500m has been completed at the 100% owned Hermitage Copper, Gold and Critical Metals Project, with samples dispatched for analysis



Photo 1: Geotechnical diamond drilling underway at the White Devil Gold Deposit

Emmerson Resources Limited (Emmerson or Company, ASX: ERM) is pleased to advise that the 5,000m RC drill programme has been completed, and geotechnical diamond drilling has commenced at the White Devil Gold Deposit, located in central Northern Territory, approximately 40km to the northwest of the regional township of Tennant Creek (see Figure 1).

On completion of the imminent Scoping Study, the White Devil Gold Deposit is expected to be defined as a Major Mine Deposit (MMD), being a deposit of >250,000oz of gold, under the Joint Venture agreements with Tennant Mining (a 100% owned subsidiary of AIM listed Pan African Resources (AIM: PAF)).

ASX Announcement

Under the JV agreements, Emmerson can retain a 40% contributing interest in any MMD transferred to a Major Mine JV (MMJV) prior to Tennant Mining completing their JV earn in, or a 25% contributing interest in the MMJV after earn in, and retains claw back rights to 40% under certain JV provisions. Should the transfer of White Devil (as an MMD) to a MMJV not occur prior to completion of the earn in, the Company intends to exercise its claw back rights¹.

The White Devil deposit has a current Mineral Resource Estimate (MRE) of **4.6Mt @ 4.2g/t gold for 611,400oz** including 87% in the Indicated Category², which represents the largest undeveloped gold Mineral Resource in the Tennant Creek Mineral Field. The deposit remains poorly tested at shallow depths along strike to the east and west as well as at depth, providing additional upside potential to the existing MRE.

White Devil Scoping Study Update

The White Devil Scoping Study is progressing well, and the ongoing work on preliminary pit optimisations using a A\$4,000 gold price results in a conversion of greater than 60% of the MRE of 4.6Mt @ 4.2g/t gold for 611,400oz to the pit shell (see Figure 2). Preliminary optimisations contain a very high proportion (~95%) of Indicated Resources³.

Open pit designs based on the pit optimisations have been completed, with initial open cut mine scheduling underway. In addition, evaluation of the underground potential is ongoing with underground stope optimisation, evaluation and preliminary mine designs progressing.

The Scoping Study is expected to be completed in July and commencement of a Feasibility Study is anticipated to follow shortly after.

Drilling Update

White Devil Drilling:

Geotechnical drilling forms a critical part of the planned Feasibility Study and as a result, the decision has been made to fast track the geotechnical drilling to ensure a seamless transition from the current Scoping Study to the subsequent Feasibility Study. A total of 1,400m of geotechnical diamond drilling is underway with five holes planned to test the Scoping Study pit (see Figure 3).

Additionally, the 5,000m RC drill programme to the west of the historical White Devil open pit has been completed (see Figure 2). The samples have all been dispatched for analysis, with results expected to be received progressively over the next 4 - 6 weeks.

Hermitage Drilling:

The Company was opportunistically able to complete an extensional RC drill programme of 1,500m at its 100% owned Hermitage Copper, Gold and Critical Metals Project due to rig availability in the district. A total of 8 holes were completed with the aim to extend the mineralisation along strike to the east and west.

Full details on drill hole collar and assay results will be reported once received.

¹ ERM ASX announcements: 16 November 2020 & 1 June 2021 and 30 April - March 2025 Quarterly report

² ERM ASX Announcement 15 April 2025 – White Devil Mineral Resource Grows by 25% to 611Koz

³ ERM ASX Announcement 10 June 2025 – White Devil Scoping Study Update



ASX Announcement

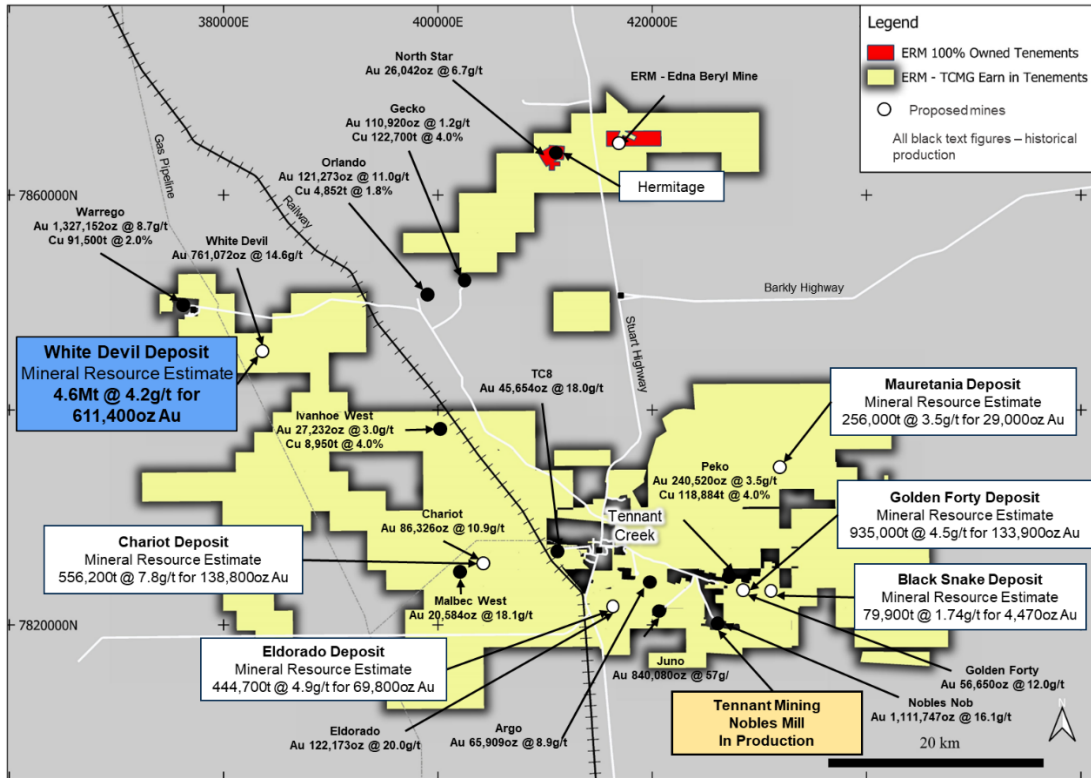


Figure 1: Emmerson’s Tennant Creek Project highlighting the White Devil MRE showing the location of Emmerson’s Mineral Resources, the area covered by the Exploration JV (EEJV) and Emmerson’s 100% owned projects

Note: Quoted production from major historical deposits after Ahmad, M. and Munson, T.J. (2013). Geology and mineral resources of the Northern Territory, Special Publication 5, For Chariot mine and Malbec West mine, quoted production from Giants Reef Mill Reconciled Production to end of month September 2005 (Giants Reef internal reporting).

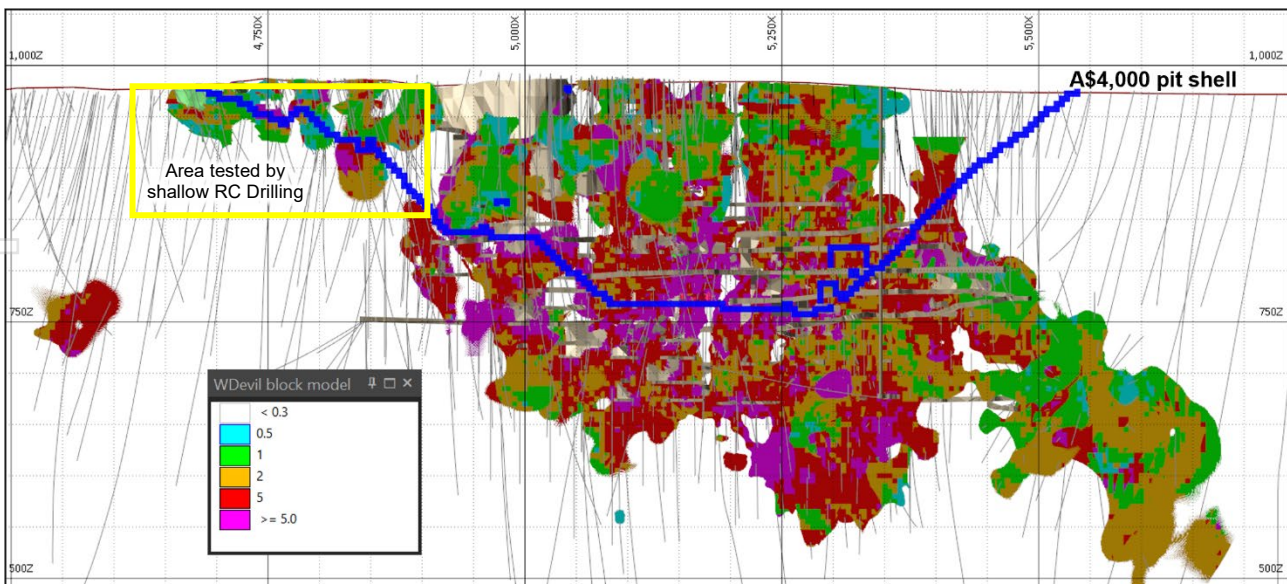


Figure 2: Long section of the White Devil Block Model (looking North) coloured by gold grade highlighting the Scoping Study pit shell and area of recent RC drilling.

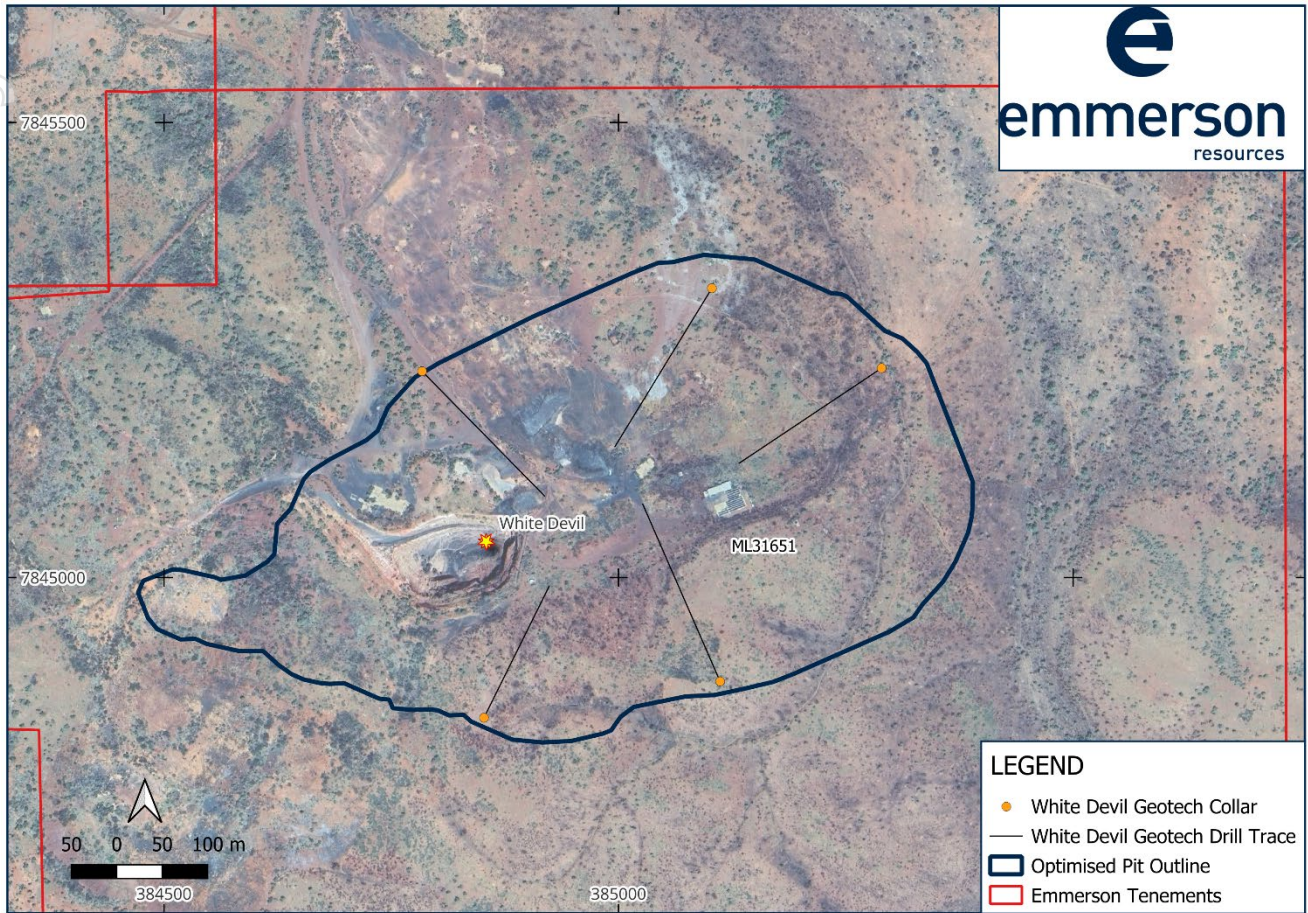


Figure 3: Plan of Geotechnical drillholes with Scoping Study pit shell.

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This release has been authorised by the Board of Emmerson Resources Limited.

For further information, please contact:

Mike Dunbar Managing Director and CEO
E: mdunbar@emmersonresources.com.au
T: +61 8 9381 7838

Investor Relations:

Fiona Marshall, White Noise Communications
E: fiona@whitenoisecomms.com
T: +61 400 512 109

Competency Statement

The information in this release on Exploration Results is based on information compiled by Mr Mike Dunbar, who is a Member Australasian Institute of Mining and Metallurgy. Mr Dunbar has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Dunbar is a full-time employee of the Company and consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information that relates to Exploration Results, Mineral Resources or Ore Reserves included in previous market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Announcements are available to view on the Company's website at www.emmersonresources.com.au

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.

Cautionary Statement and Forward-Looking Statements

This document may include forward-looking statements, opinions and projections, all preliminary in nature, prepared by the Company on the basis of information developed by itself in relation to its projects. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's anticipated future events, including future resources and exploration results, and other statements that are not historical facts. When used in this document, the words such as "could", "estimate", "plan," "expect," "intend," "may", "potential," "should," "believe", "anticipates", "predict", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would" or "should" or, in each case, their negative or other variations or similar expressions are forward-looking statements. By their nature, such statements involve known and unknown risks, assumptions, uncertainties, 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 speak only as at the date of this document and the Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable. Given these uncertainties, investors should not place undue reliance on forward-looking statements. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

About Emmerson Resources

Tennant Creek

Emmerson has a commanding land position and is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields that has produced over 5.5Moz of gold and 470,000t of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot, and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date, Emmerson's discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor and these were found utilising new technology and concepts and are the first discoveries in the TCMF for over two decades. The rush of new tenement applications by major and junior explorers in the Tennant Creek district, not only highlights the prospectivity of the region for copper and gold but also Emmerson's strategic ~1,800km² land holding.

New South Wales

Emmerson is actively exploring two early-stage gold-copper projects in NSW, identified from the application of 2D and 3D predictive targeting models. The highly prospective Macquarie Arc in NSW hosts >80Moz gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain underexplored due to historical impediments, including overlying cover (farmlands and younger rocks) and a lack of effective historic exploration.