emmerson resources

ASX:ERM

Shallow High-Grade Gold Results Extend White Devil Deposit

HIGHLIGHTS

White Devil Gold Project, Tennant Creek – Extensional RC drilling results

- **Shallow High-grade zones of gold mineralisation intersected west of historical open pit including:**
  - **15m @ 6.78 g/t gold from 49m, inc. 2m @ 46.1 g/t gold** in WDERM066,
  - **15m @ 5.64 g/t gold from surface, inc. 2m @ 35.8 g/t gold** in WDERM077,
  - **5m @ 4.46g/t gold from 67m** in WDERM044,
  - **20m @ 1.30 g/t gold from 1m** in WDERM055,
  - **15m @ 1.65 g/t gold from 62m** in WDERM071,
  - **9m @ 2.37 g/t gold from 29m** in WDERM078,
  - **3m @ 4.75 g/t gold from 21m** in WDERM061,
  - **4m @ 4.33 g/t gold from 14m** in WDERM071, and
  - **2m @ 8.27 g/t gold from 85m** in WDERM088.
- **Drilling has confirmed the mineralisation to the west and extends the shallow western portion of Mineral Resource (MRE)**
- **Results are being incorporated into an update the MRE, which is expected in October 2025**
- **Prefeasibility studies have commenced following the successful Scoping Study which demonstrated that White Devil is a Major Mine Deposit under the JV agreements with Tennant Mining (a subsidiary of Pan African Resources).**

Emmerson Resources Managing Director, Mike Dunbar, commented:

"White Devil continues to exceed expectations.

"To release the initial JORC 2012 Mineral Resource of 490,000oz of gold in January, to then add a further ~120,000 oz to the resource base in April bringing the MRE to 611,000oz was a fantastic result, in its own right. However, adding a positive Scoping Study highlighting a compelling development opportunity shortly thereafter, and now to provide an update from RC drilling identifying shallow high-grade mineralisation to the west of the historical open pit all within 8 months has taken the potential of this deposit to another level. The Board is absolutely delighted with the rapid progress that the team has made in developing this fantastic asset.

*"Multiple shallow high-grade and wide zones of mineralisation were intersected including **15m @ 6.78 g/t gold** from 49m and **15m @ 5.64 g/t gold from surface**, **9m @ 2.37 g/t gold** from 29m, **5m @ 4,46 g/t** from 67m along with a host of other wide high-grade zones is a great result and we are looking forward to the MRE update that is currently underway.*

"Updating the Mineral Resource Estimate (MRE) is expected to be completed October, which will form the basis for the current PFS which is expected to be completed by the end of the year, potentially leading to development, pending regulatory permitting and study outcomes, as early as FY2027."

White Devil Gold Project

The White Devil deposit, which is located approximately 35km north-west of Tennant Creek in the Northern Territory (Figure 1) and approximately 48km from the JV partner owned CIL processing facility at Nobles. The deposit consists of a historical underground mine which produced 1.62Mt at a recovered head grade of 14.6 g/t gold for 761,072 ounces of gold production. Several ore positions remained unmined, and potential exists for extensions of high-grade gold mineralisation (see ASX announcement 15 April 2025).

In December 2024 and January 2025, the Company completed 40 Reverse Circulation (RC) drill holes to test the eastern extensions of the mineralisation near surface. The drilling was managed by Emmerson and funded as part of an earn in joint venture (JV) with Tennant Consolidated Mining Group (TCMG – a 100% owned subsidiary of Pan African Resources), which is over 95% towards earning a 75% interest in the Tennant Creek Project through funding $10.5 million in exploration.

Under the terms of the JV, any discovery or resource addition can be defined as a Small Mine Deposit (less than 250,000ozs) or a Major Mine Deposit (greater than 250,000ozs) – providing certain conditions are met.

Prior to TCMG (a 100% owned subsidiary of Pan African Resources) completing their earn-in obligations, any Major Mine Joint Venture formed (for a Major Mine Deposit) will have parties contributing 60% TCMG / PAR & 40% ERM (or ERM can elect to be free carried to completion of a DFS at 20%).

Any resources defined as a Small Mines Deposit can be transferred to a Small Mines JV, where TCMG own 100% of the project and ERM receives a 6% uncapped gross production royalty on precious metal production and a 2% uncapped gross production royalty on any other metal or mineral production, and TCMG is responsible for any of the development or operating costs.

In April 2025, an update to the Mineral Resource Estimate (MRE) was completed on the White Devil deposit, which outlined **4.57Mt @ 4.2 g/t gold for 611,400oz** of contained gold including **3.75Mt @ 4.2 g/t gold for 530,500oz** (89%) in the Indicated Resource category (see Table 3) and in July 2025, a Scoping Study was completed on the White Devil Project, which confirmed White Devil is a Major Mine Deposit as outlined above.

Following the Scoping Study (see ASX announcement 23 July 2025), a Pre-Feasibility Study (PFS) commenced, which included 5,000m of extensional and infill RC drilling to the west of the historical White Devil open pit. This additional drilling was designed to increase the confidence in the western portion of the MRE to Indicated and extend the known mineralisation where possible. Results received for 50 RC holes completed, include:

- **15m @ 6.78 g/t gold from 49m, inc. 2m @ 46.1 g/t gold** in WDERM066,
- **15m @ 5.64 g/t gold from surface, inc. 2m @ 35.8 g/t gold** in WDERM077,
- **5m @ 4.46g/t gold from 67m** in WDERM044,
- **20m @ 1.30 g/t gold from 1m** in WDERM055,
- **15m @ 1.65 g/t gold from 62m** in WDERM071,
- **9m @ 2.37 g/t gold from 29m** in WDERM078,
- **3m @ 4.75 g/t gold from 21m** in WDERM061,
- **4m @ 4.33 g/t gold from 14m** in WDERM071, and
- **2m @ 8.27 g/t gold from 85m** in WDERM088.

A full list of significant (+0.5g/t gold) intersections is included in Table 1, with drill hole collar data in Table 2.

The White Devil drilling tested the continuity of the near surface mineralisation to the west of the historical open cut mine (Figure 2 - 6). This included drilling through the small, backfilled, Black Angel pit. The backfill of the Black Angel pit included “low grade” material of the 1990’s, which is considered ore by todays standard. Assay results from the backfill shows grades of over 0.7g/t gold (see Figure 4)

The new results are being incorporated into an updated MRE, which is expected to be completed in October.

Given the results received are infill and extensional, it is expected that there will be a modest increase to the global resource as well as an improvement in the confidence of the western portion of the current MRE, potentially reducing the amount of Inferred Resources and increasing the Indicated Resource in the western part of the deposit.

The updated MRE will be reported as soon as it is complete.

The Pre-Feasibility Study (PFS) also includes drilling of geotechnical diamond drilling. This drilling has been completed and samples dispatched for specialist testing. These tests and detailed geotechnical logging will assist in determining pit wall angles for the open pit, a key input for the PFS. Details of the geotechnical drilling will be reported once testing and detailed analysis has been completed.

Further information will be released as it is available.

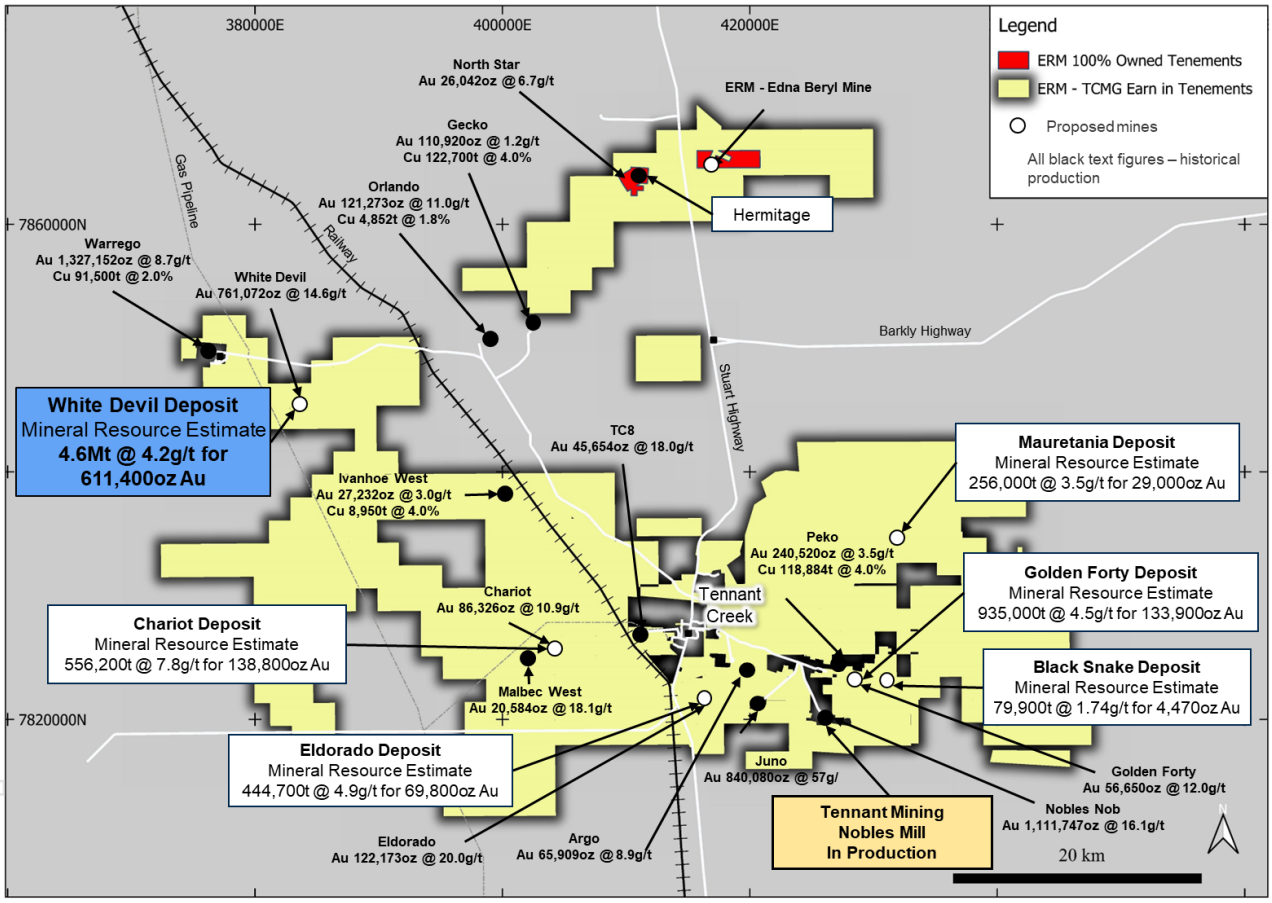

Figure 1: *Emmerson's Tennant Creek Project showing the location of ERM Mineral Resources and area covered by the Exploration JV (EEJV) and Emmerson's 100% owned projects.*

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).

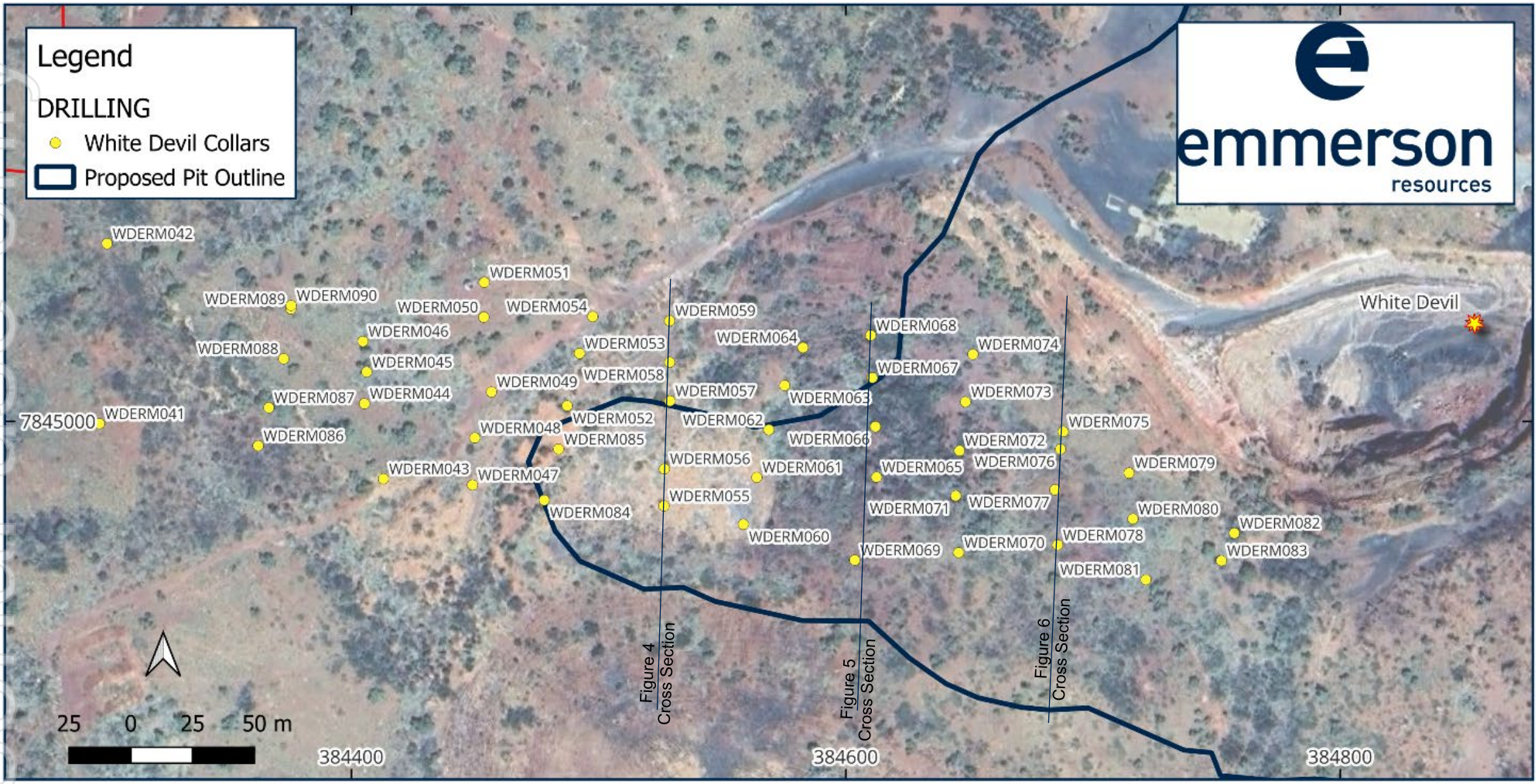

Figure 2: *Recent RC Drilling undertaken to the west of the White Devil Open pit*

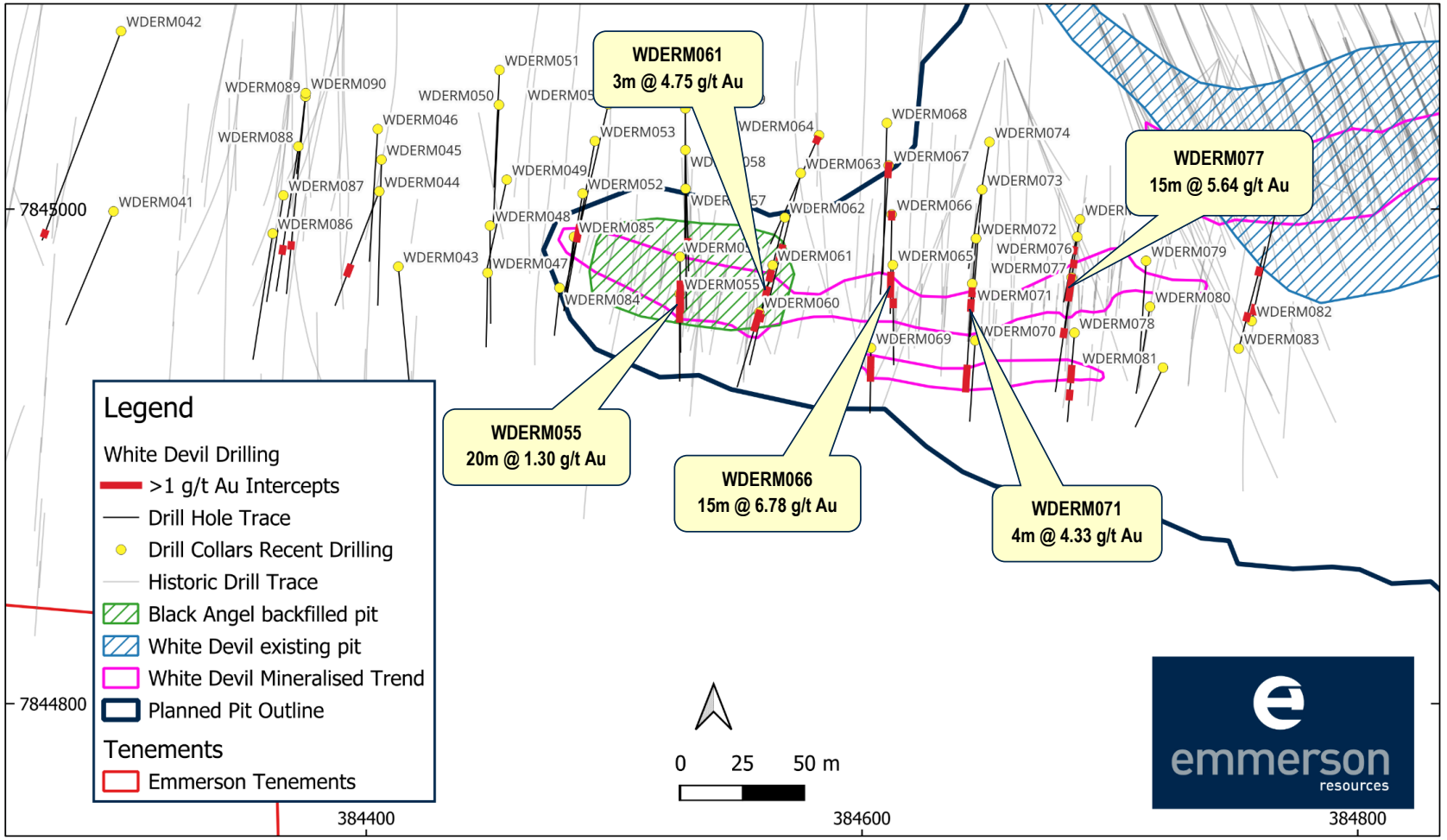

Figure 3: *Recent RC Drilling Significant "Main Zone" intervals and mineralisation trend, historical drill traces with historical and conceptual pits*

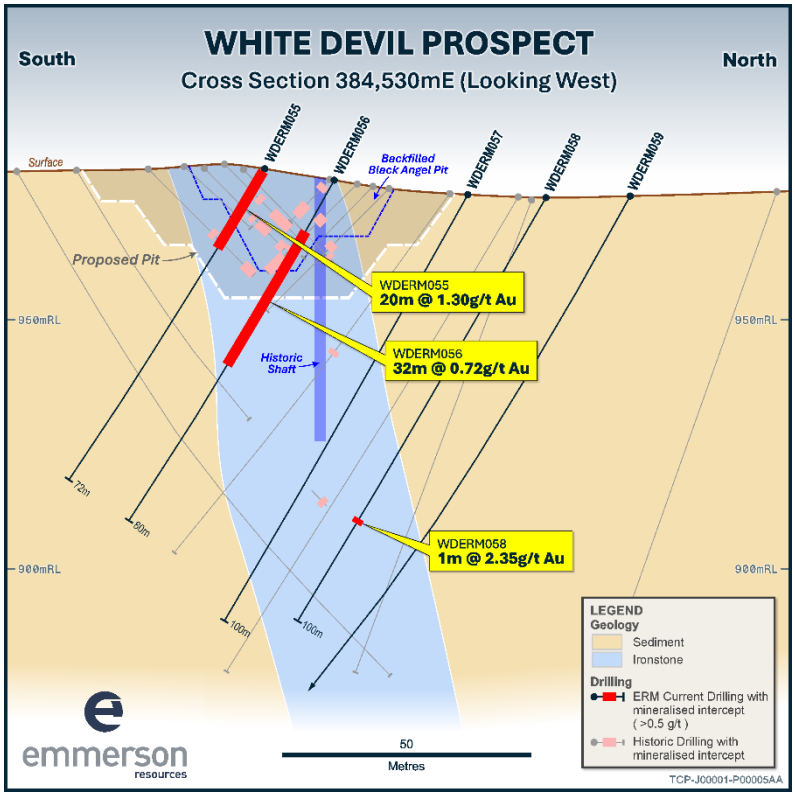

Figure 4: *White Devil West - Cross Section 384,530mE*

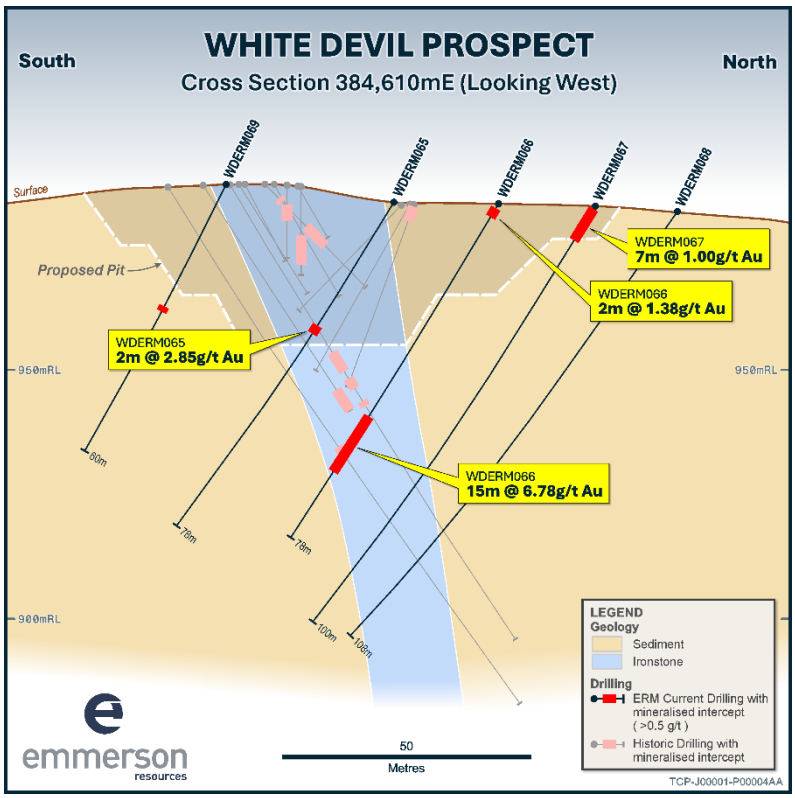

Figure 5: *White Devil West - Cross Section 384,610mE*

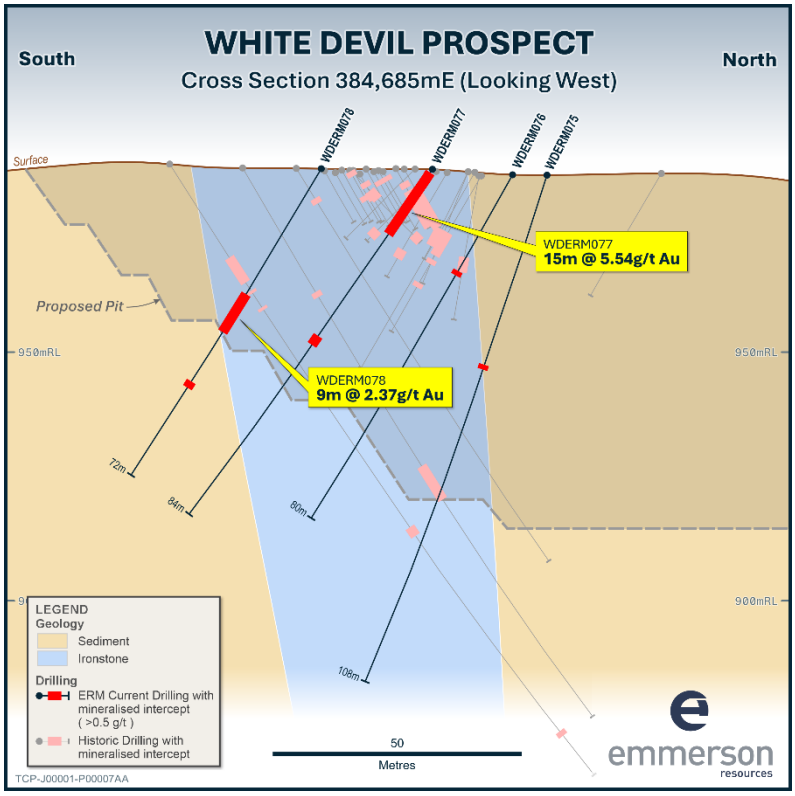

Figure 6: *White Devil West - Cross Section 384,685mE*

Table 1: *Significant White Devil RC Drill Intersections (+0.5g/t gold) from Recent Drilling*

Hole ID	from (m)	to	Intercept	Including
WDERM042	180	181	1m @ 1.13 g/t Au	
WDERM044	**67**	**72**	**5m @ 4.46 g/t Au**	
WDERM053	74	75	1m @ 1.32 g/t Au	
WDERM053	80	83	3m @ 2.47 g/t Au	
WDERM055	**1**	**21**	**20m @ 1.30 g/t Au**	
WDERM056	12	44	32m @ 0.72 g/t Au	4m @ 1.15 g/t Au from 39m
WDERM058	76	77	1m @ 2.35 g/t Au	
WDERM060	1	14	13m @ 1.60 g/t Au	5m @ 2.2 g/t Au from 4m
WDERM061	7	11	4m @ 0.94 g/t Au	
WDERM061	**21**	**24**	**3m @ 4.75 g/t Au**	
WDERM061	44	45	1m @ 1.05 g/t Au	
WDERM063	66	68	2m @ 2.04 g/t Au	
WDERM063	74	75	1m @ 1.34 g/t Au	
WDERM064	5	6	1m @ 1.23 g/t Au	
WDERM065	29	31	2m @ 2.85 g/t Au	
WDERM066	0	2	2m @ 1.38 g/t Au	
WDERM066	**48**	**63**	**15m @ 6.78 g/t Au**	**2m @ 46.1 g/t Au from 60m**
WDERM067	0	7	7m @ 1.00 g/t Au	
WDERM069	26	28	2m @ 1.19 g/t Au	
WDERM071	**14**	**25**	**11m @ 1.79 g/t Au**	**4m @ 4.33 g/t Au from 14m**
WDERM071	41	42	1m @ 1.06 g/t Au	
WDERM071	**62**	**77**	**15m @ 1.65 g/t Au**	3m @ 3.88 g/t Au from 71m
WDERM072	40	42	2m @ 3.73 g/t Au	
WDERM075	39	41	2m @ 0.92 g/t Au	
WDERM076	22	23	1m @ 1.42 g/t Au	
WDERM077	**0**	**15**	**15m @ 5.64 g/t Au**	**2m @ 35.8 g/t Au from 12m**
WDERM077	40	42	2m @ 1.14 g/t Au	
WDERM078	**29**	**38**	**9m @ 2.37 g/t Au**	5m @ 2.94 g/t Au from 29m
WDERM078	49	52	3m @ 0.96 g/t Au	
WDERM082	8	11	3m @ 0.97 g/t Au	
WDERM083	30	32	2m @ 1.88 g/t Au	
WDERM083	75	77	2m @ 1.14 g/t Au	
WDERM088	**85**	**87**	**2m @ 8.27 g/t Au**	
WDERM089	113	114	1m @ 1.71 g/t Au	

Note: *Several narrow (<3m), isolated and low grade (<1.0 g/t) intersections are not reported, as they are not considered to be significant due to their location or isolation relative to other mineralised intervals.*

Table 2: *White Devil Drill Hole Collar details form June 2025 RC Drilling*

Hole ID	Depth	Easting	Northing	RL	Dip	Azi
WDERM041	100	384298.05	7844999.09	338.74	-60	203
WDERM042	186	384301.10	7845071.98	337.01	-61	201
WDERM043	100	384412.95	7844976.73	339.32	-62	175
WDERM044	100	384405.25	7845007.16	339.8	-60	201
WDERM045	120	384406.15	7845019.98	340.12	-61	181
WDERM046	108	384404.65	7845032.36	340.58	-60	184
WDERM047	60	384448.97	7844974.21	341.95	-60	181
WDERM048	80	384449.93	7844993.31	340.42	-60	180
WDERM049	80	384456.68	7845011.88	340.65	-61	192
WDERM050	100	384453.55	7845042.15	344.54	-61	183
WDERM051	100	384453.77	7845056.24	345.27	-62	183
WDERM052	80	384487.32	7845006.28	341.19	-61	190
WDERM053	138	384492.26	7845027.51	340.9	-61	190
WDERM054	162	384497.64	7845042.39	341.03	-60	193
WDERM055	72	384526.40	7844965.75	343.83	-61	180
WDERM056	80	384526.60	7844980.74	343.08	-61	180
WDERM057	100	384528.85	7845008.26	341.33	-61	180
WDERM058	100	384528.77	7845023.90	340.48	-61	178
WDERM059	120	384528.75	7845040.69	340.34	-61	180
WDERM060	66	384558.57	7844958.30	345.17	-62	196
WDERM061	84	384563.98	7844977.31	344.59	-61	193
WDERM062	78	384568.87	7844996.60	344.55	-61	194
WDERM063	120	384575.30	7845014.50	345.38	-62	194
WDERM064	126	384582.67	7845029.84	345.4	-68	204
WDERM065	78	384612.47	7844977.39	348.57	-59	180
WDERM066	78	384612.00	7844997.85	347.46	-59	181
WDERM067	100	384610.77	7845017.65	347.07	-59	184
WDERM068	108	384610.06	7845034.79	347.17	-56	182
WDERM069	60	384603.63	7844943.84	351.82	-64	181
WDERM070	66	384645.67	7844946.87	351.32	-60	184
WDERM071	80	384644.49	7844969.87	349.3	-56	184
WDERM072	78	384646.02	7844988.10	348.99	-58	184
WDERM073	126	384648.45	7845007.87	348.88	-62	185
WDERM074	100	384651.45	7845027.13	348.96	-59	189
WDERM075	108	384687.95	7844995.83	350.34	-72	191
WDERM076	80	384686.87	7844988.76	350.51	-61	188
WDERM077	84	384684.62	7844972.34	351.27	-56	188
WDERM078	72	384685.73	7844949.96	351.54	-60	184
WDERM079	80	384714.61	7844979.08	350.16	-60	184

Hole ID	Depth	Easting	Northing	RL	Dip	Azi
WDERM080	72	384716.18	7844960.50	350.38	-61	189
WDERM081	60	384721.44	7844935.88	348.67	-64	205
WDERM082	100	384757.22	7844954.74	345.21	-61	12
WDERM083	100	384752.01	7844943.59	346.06	-65	15
WDERM084	42	384477.99	7844968.11	341.47	-63	186
WDERM085	60	384483.79	7844988.77	341.11	-60	188
WDERM086	100	384362.26	7844990.12	338.17	-59	189
WDERM087	100	384366.58	7845005.55	338.24	-64	189
WDERM088	120	384372.62	7845025.34	338.63	-61	189
WDERM089	150	384375.50	7845045.53	338.65	-58	186
WDERM090	138	384375.58	7845046.90	338.64	-76	186

Note: Drill collars are reported in MGA94-Zone 53

Table 3: Tennant Creek Project JORC 2012 Mineral Resource Details

Deposit	Indicated Resources			Inferred Resources			Total Resources		
	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces
Mauretania (SMJV)	159.3	4.8	25,000	97	1.4	4,000	256	3.5	29,000
Chariot (SMJV)	409.1	8.7	114,600	147.1	5.1	24,200	556.2	7.8	138,800
Black Snake (SMJV)	50.9	2.1	3,500	29	1.1	1,000	79.9	1.7	4,500
Golden Forty*	706	5	113,200	228.7	2.8	20,700	935	4.5	133,900
Eldorado*	277.5	6.2	55,600	167.2	2.6	14,200	444.7	4.9	69,800
White Devil*	3,750	4.4	530,500	820	3.1	80,900	4,570	4.2	611,400
Total	**5,400**	**4.9**	**842,400**	**1,500**	**3.0**	**145,000**	**6,800**	**4.5**	**987,400**

Notes: Inconsistencies in the table above are due to rounding.
Mauretania Open Pit (OP) as reported 6 April 2022 using a 0.5g/t gold cut-off grade and above the 190mRL (within 140m of surface).
Chariot Open Pit (OP) is as reported 2 December 2021, using a 1.0 g/t cutoff & Chariot Underground is as reported 2 December 2021, using a 2.0 g/t cutoff and reported below a 180mRL have been combined in Table 2 above.
Black Snake Open Pit Resource reported 19 March 2024, using a 0.5 g/t cutoff
Golden Forty Resource reported 6 May 2024 using a 0.5g/t cut-off.
Eldorado Resource reported 12 June 2024 using a 0.5g/t cut-off for shallow portion and 1.0g/t at depth
White Devil Resource (in this report) using 0.5g/t cut-off from surface to 130m below surface and 1.0g/t at depth
SMJV Deposits held in Small Mines JV where TCMG (a 100% owned subsidiary of Pan African Resources) are managers and 100% owners and ERM receive a 6% gross production royalty on precious metals.
* Deposits held in earn in Exploration JV until development studies completed. Deposits >250Koz may be subject to JV approval, transferred to a Major Mine JV (60% TCMG / 40% ERM contributing), Deposits <250Koz progress to the SMJV, where TCMG gain 100% control and ERM receives a 6% gross production royalty once development studies are completed.

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

Competency Statement

The information in this release on Exploration Results is based on information compiled by Mr Paul Frawley, who is a Member Australian Institute of Geoscientists. Mr Frawley 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 Frawley 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 area 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 ~1,800km^2 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.

Table 4: Tennant Creek Project JORC 2012 Ore Reserve Details

	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
Deposit	**Tonnes**	**Grade g/t**	**Gold Ounces**	**Tonnes**	**Grade g/t**	**Gold Ounces**	**Tonnes**	**Grade g/t**	**Gold Ounces**
Chariot*	-	-	-	420,000	4.1	55,000	420,000	4.1	55,000
Mauretania*	-	-	-	67,300	9.9	21,400	67,300	9.9	21,400
Black Snake*	-	-	-	36,900	2.31	2,740	36,900	2.31	2,740
TOTAL	**-**	**-**	**-**	**524,000**	**4.7**	**79,140**	**524,000**	**4.7**	**79,140**

Note: Inconsistencies in the table above are due to rounding.

* Denotes SMJV Deposits held in Small Mines JV where ERM receive an uncapped 6% gross production royalty on precious metals.

Appendix 1

The exploration results contained within the above company release are in accordance with the guidelines of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012)

Section 1: Sampling Techniques and Data – White Devil Project Area – RC Drilling 2025

(Criteria in this section apply to all succeeding sections)

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.	• Industry standard practice was used in the processing of Reverse Circulation samples from the drill rig for assay. Individual bulk 1m intervals were collected directly into pre-numbered bags from the rig and from under the cyclone and placed on the ground. These samples had a target weight of 2-3kg. All samples were 1m intervals direct from the cyclone. • All sampling lengths were recorded in Emmerson's standard sampling record spreadsheets. Visual estimates of sample condition and sample recovery were recorded. • Assay of samples utilised standard laboratory techniques. All samples were crushed, dried and pulverised to a nominal 90% passing 75µm. • Gold and copper determination of composite samples was completed via aqua regia digest of a nominal 10gm charge, with ICP-MS finish. Over range of gold was completed by a 25gm charge FA. • Further details of lab processing techniques are found in Quality of assay data and laboratory tests below.
Drilling techniques	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).	• Fifty (50) RC holes have been completed for a total of 4,800m (WDERM041 to WDERM090). • Drilling was completed by Topdrill using a truck mounted RC rig. • The RC drilling used 5.5-inch face sampling bit.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• RC samples are visually checked for recovery, moisture and contamination. • Any issues or concerns are recorded in the sampling ledger.

Criteria	JORC Code Explanation	Commentary
	• 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.	• The RC cyclone are routinely cleaned by the drilling contractor offsiders, with more attention spent when recovering damp or wet samples. • No detailed analysis was conducted to determine relationships between sample recovery of metal grades.
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.	• All holes drilled are 100% geologically logged using standard Emmerson codes. • RC geological logging data is directly entered using Logchief into field laptop computer. Standardised codes are used for lithology, oxidation, alteration, minerals and veins; presence of sulphide information are recorded. • RC drill chips are collected every 1m interval from the green plastic bag, sieved, cleaned and scooped and placed in the RC chip trays corresponding to the depth/interval of being samples. • Emmerson geologists supervise all sampling and drilling practises. • Magnetic susceptibility data were collected for RC every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter.
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.	• Standard sampling operating procedures are used for sampling RC samples. • All samples are collected from the cyclone including the 3m composites. All samples had a target weight of 2-3kg and where this was not achieved the samples were riffle split to limit size. • The RC and core sample sizes are considered to be appropriate to correctly represent the mineralization on the style of mineralisation. • Standards, Blanks and Duplicates are routinely inserted in the sampling batch for QAQC purposes. • Emmerson field QC procedures involve the use of certified reference material (CRM's), Duplicates and blanks inserted at every 20 samples.
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	• The RC samples were submitted to Intertek Adelaide and Intertek Darwin for sample preparation and analysed at Intertek Laboratory in Perth. The sample preparation follow industry best practice. • RC samples were analysed by AR10/MS method (Au, Ag, Bi, Co, Cu, Fe and S). A 10g of finely pulverised sample is digested with aqua regia acid and the resulting solution analysed for elemental

Criteria	JORC Code Explanation	Commentary
	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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	concentration by Inductive Coupled Plasma Mass Spectrometry (ICPMS). • For samples with >2000ppb Au, the pulp samples were analysed using FA25/OE method. A 25 g finely pulverised sample is assay for Au by the fire assay fusion and cupellation process with the resulting solution analysed for gold content by ICPOES. • No downhole geophysical tools or handheld XRF instruments are used to determine grade. • Magnetic susceptibility data are collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • 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.
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.	• Laboratory data is received in digital format and uploaded directly to the database. • Assay data from the lab is received as .csv. The results is then loaded by Database contractor into industry-standard database (Datashed). Sample data sheets were used to merge the assay results with the sample intervals for each hole. • Assay data and intercepts are cross-check internally by Emmerson staff. • Drill Hole Data including meta data, lithological, mineral, downhole survey, sampling, magnetic susceptibility are collected and entered to Logchief. • All digital logs, sample ledgers, assay results are uploaded to a secure server (Datashed). The merged and complete database is then plotted imported to Micromine software for assessment. • Geochemical data is managed by ERM using and external database administrator and secured through a relational database (Datashed). • No adjustment were made on original assay data for the purpose of reporting grade and mineralized intervals.
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 reported drill hole collars are surveyed using a Trimble differential GPS. • Collar survey accuracy is ± 30 mm for easting, northing and elevation coordinates. • Downhole survey measurements are collected every 30m using True North seeking Gyro (Reflex).

Criteria	JORC Code Explanation	Commentary
		• All coordinates are based on Map Grid Australia Zone 53H Geodetic Datum of Australia 1994. • Topographic measurements are collected from the final survey drill hole pick up.
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.	• Drill density of drilling in the White Devil is variable, but typically 20m spaced collars along 40m drill lines. • The mineralised areas demonstrate sufficient grade and/or geological continuity to support the estimation of a Mineral Resource and the classifications applied under the 2012 JORC code. An update to the MRE forms part of the forward work programme • No sample compositing was 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.	• Recently completed drilling is drilled perpendicular to the strike of the ironstones. • No orientation-based sampling bias has been identified in the data at this point. • Review of available drill data, historical reports and geological maps confirm that the Project has been drilled at the correct orientation.
Sample security	• The measures taken to ensure sample security.	• All 1m RC samples were collected and bagged in a pre-determined Sample Number by field technician at the drill site. • The RC samples are placed in sealed polyweave bags and then larger bulka bags for transport to the sample preparation facility in Intertek Adelaide and Intertek in Darwin laboratories. • 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 to track the progress of batches of samples. • All RC chip trays are stored in an Emmerson yard in Tennant Creek.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No formal audits ore reviews have been completed on the samples being reported.

Section 2: Reporting of Exploration Results – – White Devil Project Area – RC Drilling 2025

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 White Devil Project is located 43kms North-west of Tennant Creek Township along the Warrego Mine road. • The White Devil Project lies in Mining Lease ML31651. • The White Devil Project contains the historical White Devil and Black Angel mines. • ML31651 are in Aboriginal Freehold Land held by the Warumungu Aboriginal Land Trust (NT portion 1754). • ML31651 are 100% held by Santexco a 100% subsidiary of Emmerson Resources Limited. • An agreement under the Aboriginal Land Rights (Northern Territory) Act 1976 has been entered into between Emmerson Resources and the Central Land Council on behalf of the Aboriginal landowners. The agreement provides for the protection of sites, the payment of compensation and allows the landowners unfettered access to the lease area (other than the immediate mine site where there are restrictions). • Emmerson Resources are in Joint Venture with Tennant Consolidated Mining Group (TCMG) Pty Ltd. • A heritage survey has been completed over the entire ML31651 and no sites of significance have been identified. • ML31651 is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The initial discovery of the White Devil area was by prospectors in 1934. • In 1969-86, Peko-Wallsend unsuccessfully explored for Copper and Gold. • In 1986 (April) Australian Development Ltd (ADL) conducted drilling and intersected an encouraging Gold result. At this time Normandy Gold Pty Ltd acquired White Devil. • A shaft was sunk and an open pit developed and by 1989 an underground decline was also operating. The decline allowed for long-hole stoping methods to replace the rill stoping and benching. • White Devil continued production to 1999 where the total mined production included 1,62Mt at 14.6g/t gold (for 761,072 oz) • The White Devil mine was the main producer for Normandy at the Tennant Creek operations and at the time was the 4th largest producer in the field after Warrego, Nobles Nob and Juno.
Geology	• Deposit type, geological setting and style of mineralisation.	• The geological understanding of the Tennant Creek Mineral Field (TCMF) has been advanced by detailed mapping, dating of stratigraphic units and regional geophysical interpretation.

Criteria	JORC Code Explanation	Commentary
		• Tennant Creek Au-Cu-Bi mineralization, typically hematite-magnetite-quartz-jasper ironstones are hosted in the Lower Proterozoic Warramunga Formation. The Warramunga formation is composed siltstone and greywacke beds metamorphosed to lower greenschist facies conditions. • In the mine area, bedding and a slatey cleavage (S1) strike E-W and have been lifted sub-vertically by the associated shears of the thrust. This movement developed a second semi-ductile to brittle deformation event generating a fabric S2 close to S1 in orientation. This phase which is controlled access to the mineralising fluid into the Fe-Mg-Si alteration complex. A later series of subvertical, NW trending quartz-feldspar porphery dykes cut through the mine area, truncating and sinistrally offsetting several ore lenses.
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.	• Drill hole information and collar details for holes completed at White Devil Project are provided in Table 2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and / or minimum grade truncations (e.g., 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.	• WDERM041 – WDERM090 results are reported in this Announcement. • Mineralized intersections are reported as down hole intervals • Significant Intersections >0.5 g/t Au are shown in Table 1. 0.5 g/t gold cut-off grades have been used for reporting of drill results and include up to 4m if internal waste. Intersections below 0.5g/t gold are not individually reported. • These results are exploration results only and no allowance is made for recovery losses or edge dilution that may occur should mining eventually result, however allowances for internal dilution have been included by allowing up to 4m of internal waste to be included within significant intervals. No allowances for metallurgical flow sheet or recoveries have been included. • No metal equivalent values are reported.
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results.	• The magnetite – hematite – quartz ironstones at White Devil Project trend east-west, and Sub-vertical. • Mineralization at the White Devil is hosted in magnetite-quartz Warramunga ironstones.

Criteria	JORC Code Explanation	Commentary
	• 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 (e.g., 'downhole length, true width not known').	• Mineralized intersections are reported as down hole intervals, true width not known at this stage, however given the steep nature of the mineralisation and orientation of the drilling true widths are estimated to be approximately 85% of the reported downhole 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 Figure 1 to Figure 5 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.	• Significant Intersections are reported in this Announcement in Table 1.
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.	• Emmerson Resources recently announced a Mineral Resource Estimate for the White Devil deposit, details are outlined in the body of the text and tabulated in Table 3
Further work	• The nature and scale of planned further work (e.g., 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 will involve: ○ Update the geological model and interpretation of ironstone from recent drilling. ○ Estimation of a Mineral Resource based on the new and historical drill data. ○ Preliminary cyanide leach tests to confirm that the CIL flowsheet used during the historical mining operations remains the preferred metallurgical flowsheet. ○ A preliminary development study (Pre-Feasibility Study) is currently being undertaken.