

## Scheme becomes Effective

Emmerson Resources Limited (ASX: ERM) (**Emmerson** or the **Company**) provides the following update on the proposed acquisition of 100% of the fully paid ordinary shares in Emmerson by Pan African Resources plc (**Pan African**) (via its wholly owned subsidiary Tennant Consolidated Mining Group Pty Ltd) by way of a Court-approved scheme of arrangement (**Scheme**) under Part 5.1 of the *Corporations Act 2001* (Cth).

Unless otherwise specified, capitalised terms used in this announcement have the same meaning as given in the Scheme Booklet dated 8 May 2026.

### Lodgement of Court Orders and Suspension of Trading

Emmerson confirms that it has today lodged with the Australian Securities and Investments Commission (**ASIC**) a copy of the orders made by the Supreme Court of Western Australia (**Court Orders**) approving the Scheme.

A copy of the Court Orders lodged with ASIC is attached to this announcement.

The Scheme is now legally Effective, and it is expected that Emmerson Shares will be suspended from trading on ASX from close of trading today (Monday, 22 June 2026).

### Payment of Scheme Consideration

In accordance with the terms of the Scheme, Emmerson Shareholders (excluding Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders) who hold Emmerson Shares at the Record Date (being 5:00pm (AWST) on Friday, 24 June 2026) will receive 0.1493 New Pan African CDIs for each Emmerson Share held subject to rounding.

The Relevant Pan African Shares that would have otherwise been issued to Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders will be issued to the Sale Agent and on-sold through the Sale Facility, and the sale proceeds from such sale will be remitted to those Ineligible Foreign Shareholders and Relevant Small Parcel Shareholders. Refer to section 3.8 of the Scheme Booklet for further information regarding the Sale Facility.

It is expected that the Scheme will be implemented, and the Scheme Consideration will be issued to Emmerson Shareholders on Wednesday, 1 July 2026.

### Indicative Timetable

The key dates and times for the implementation of the Scheme are as follows:

| Event                                                                                                                                | Date                                     |
|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <b>Trading in Pan African CDIs to commence trading on ASX on a deferred settlement basis</b>                                         | Tuesday, 23 June 2026                    |
| <b>Record Date</b><br>Record Date to determine entitlement to receive the Scheme Consideration.                                      | 5:00pm (AWST) on Wednesday, 24 June 2026 |
| <b>Implementation Date</b><br>Issue of Scheme Consideration.<br>Despatch of statements confirming the issue of New Pan African CDIs. | Wednesday, 1 July 2026                   |

**Note:** All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Emmerson and Pan African. Any changes to the above timetable will be announced to ASX and will be available under Emmerson's profile on ASX at <https://www.asx.com.au/>.

## ASX Announcement

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