

## ASX Announcement

ASX: ERM

ABN: 53 117 086 745

7 July 2014

# Landmark Transaction with Evolution Completed

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- All Conditions Precedent to the Earn-in and Joint Venture Agreement with Evolution now satisfied
- A\$1.87m placement to Evolution now complete
- Emmerson receives A\$2.0m in Evolution shares
- Second drill rig arrives on site at Tennant Creek

Emmerson Resources Limited (ASX: ERM) is pleased to announce the allotment of 49,144,000 shares to Evolution Mining Limited (ASX: EVN) (Evolution) at a price of \$0.0381 per share, raising A\$1,872,386, following satisfaction of all conditions precedent to the recently announced landmark transaction with Evolution (ASX Announcement: 12 June 2014).

The issue of these shares is within Emmerson's available 15% placement capacity and will be escrowed for 12 months, until 7 July 2015.

Emmerson has also received the initial consideration under the transaction of 2,504,383 Evolution shares at an issue price of \$0.7986 per share (escrowed for 12 months).

Diamond drilling is progressing as planned at the Eldorado deposit within Emmerson's 100% owned Tennant Creek project in the Northern Territory (Fig 1). Initial drilling is aimed at testing beneath a late post mineral fault (the Turner Fault) for down plunge extensions to the high grade Eldorado gold deposit (historic production of 122,000 ounces at 17.9g/t gold).

The second drill rig will commence reverse circulation drilling at both Eldorado and Chariot – this will test a combination of brownfields and near mine targets with the aim of rapidly expanding the existing high grade JORC resources.

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## About Emmerson

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 exploration portfolio. These deposits are considered to be highly valuable exploration targets. Utilising modern exploration techniques, Emmerson has discovered 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 2,200km<sup>2</sup> 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 Andrew McIlwain as non-executive chairman, and Rob Bills as Managing Director and CEO.

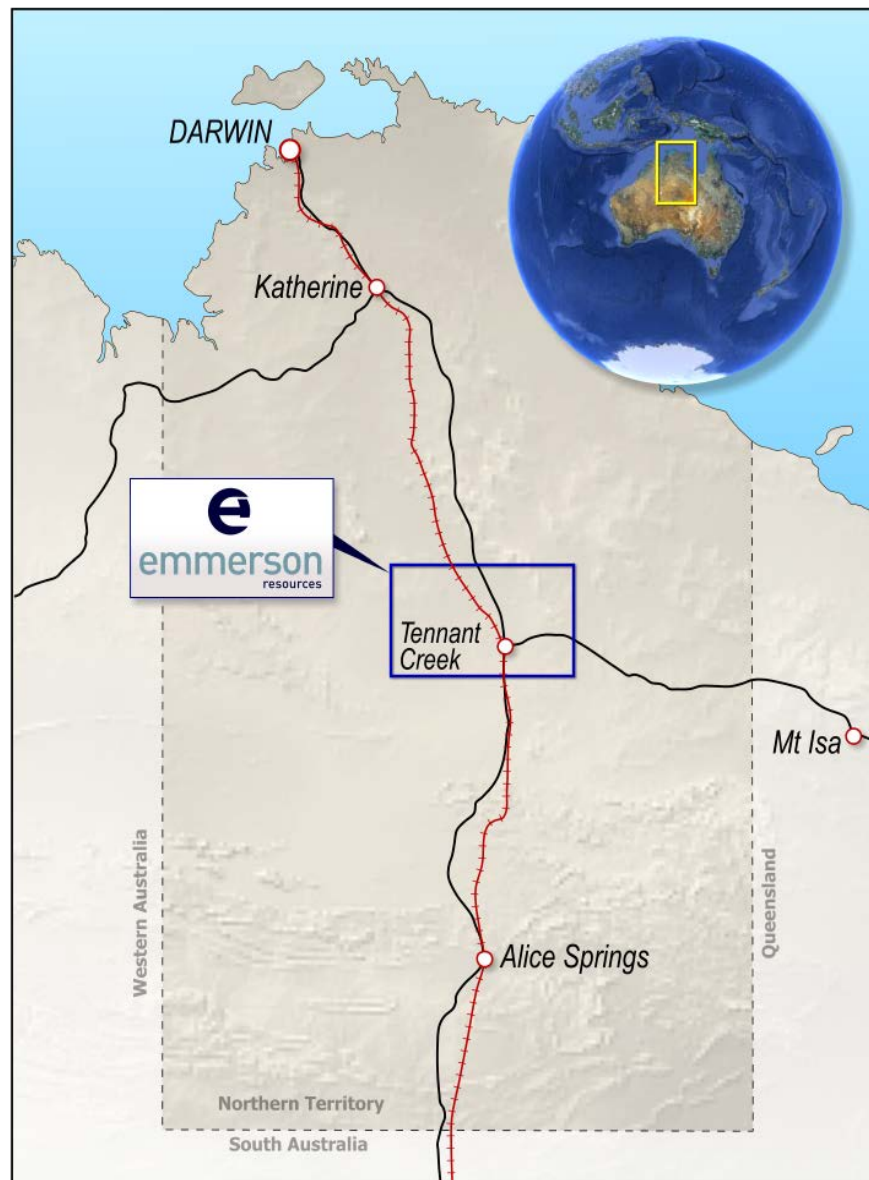


Figure 1: Tennant Creek Location