



30<sup>th</sup> January 2019

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## Memorandum of Understanding – Emerald Resources Ltd

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MACA Limited ('MACA') (ASX:MLD) is pleased to advise that it has entered into a Memorandum of Understanding (MoU) with Renaissance Minerals (Cambodia) Ltd, a wholly owned subsidiary of Emerald Resources Ltd (ASX:EMR), to supply equipment and contract mining services at the Okvau Gold Project in Cambodia.

The MoU is subject to a final investment decision to develop the project by the Emerald Resources Board of Directors. MACA and Emerald have agreed all material terms, conditions, schedules and rates within a draft mining contract (Mining Contract) to be executed upon a final investment decision.

The scope of work to be undertaken under the Mining Contract will include load, haul, drill and blast utilising 100 tonne class dump trucks. The initial term of the contract will be aligned to the current schedule of 7 years with an option to extend and equates to approximately US\$220 million in revenue.

MACA Managing Director Chris Tuckwell commented "MACA looks forward to assisting Emerald to develop its highly robust Okvau Gold Project and to continuing the strong working relationship we have developed over many years and across many quality successful projects, with the Board and Management of Emerald. MACA will also apply the experience we gained in establishing both a foreign subsidiary and starting a new mine whilst working in Brazil over the last 4 years".

Emerald Resources' Managing Director Morgan Hart stated: "The Board and Management of Emerald have worked closely with the team at MACA over the past 20 years in a multitude of successful operations and are very pleased to continue the relationship on the Okvau Gold Mine Development".

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For further information please contact:

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