

Fast Facts

ASX Code: EMR
Shares on issue: 2,111 million
Market Cap: ~A\$78 million
Cash: A\$4.7 million (31 Dec 2017)

Board & Management

Simon Lee AO, Non-Exec Chairman
Morgan Hart, Managing Director
Justin Tremain, Non-Exec Director
Ross Stanley, Non-Exec Director
Ross Williams, Non-Exec Director
Mick Evans, Chief Operating Officer
Mark Clements, Co. Secretary

Company Highlights

- First mover in an emerging gold province in Cambodia
- Okvau Deposit (100% owned): Indicated and Inferred Mineral Resource Estimate of 1.14Moz at 2.0g/t Au
- DFS completed and demonstrates high grade, low cost, compelling development economics:
 - Ore Reserve of 14.3Mt & 2.0g/t Au for 0.9Moz (refer Appendix One) in a single open pit with waste:ore ratio of 5.8:1
 - LOM average annual production of 106,000ozs pa
 - AISC US\$731/oz over LOM
 - Using US\$1.250/oz Au gold price:
 - NPV_(5%) US\$223M pre-tax and US\$160M post-tax
 - IRR 48% pa pre-tax and 40% post-tax
 - Payback ~2.2 years pre-tax and 2.5 years post-tax
- Highly credentialed gold project development team
- Significant resource growth potential

Registered Office

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Licencing Update

Emerald Resources NL (ASX:EMR) ('Emerald'; 'the Company') is pleased to provide an update on the full licencing of the Okvau Gold Project.

The Company has now received positive endorsement on the Industrial Mining Licence which covers an area of approximately 11km² within the existing Okvau Exploration Licence and is one of the three major milestones for the licencing of the Okvau Gold Project.

The Office of Council of Ministers' has provided a letter to Emerald confirming that the Government of Cambodia has in-principle, approved the Ministry of Mines and Energy ('MME') to grant the IML.

Emerald are very encouraged by this strong endorsement for the full licencing of the project by the Cambodian Prime Minister, Samdech Sena Padei Techo Hun Sen and the Cambodian Office of Council of Ministers' and whilst the critical rezoning of the project to a sustainable use category is still progressing we have every confidence that when complete the project will be ready for development later this calendar year.

Mineral Investment Agreement (MIA)

Emerald also recently attended an Inter-Ministerial Committee meeting established for the purposes of negotiation of a Mineral Investment Agreement ('MIA') which is provided for under Cambodian mining law. A number of Cambodian Ministries and bodies attended the meeting including the Ministry of Mines and Energy, Ministry of Economy and Finance and Council for the Development of Cambodia. The MIA is an agreement Emerald has requested to provide long term certainty and is not required for the development and operation of the Project. The MIA is intended to provide all stakeholders long term certainty regarding the operation of the Project and the fiscal regime.

Rezoning of the Project Development Area (PDA)

The rezoning of the PDA from conservation status in the Phnom Prich Wildlife Sanctuary ('PPWS') to sustainable use status continues to advance. Whilst the in-principal approval of the IML is silent on the rezoning process it is Emerald's opinion that the Ministry of Mines and Energy will await the rezoning before issuing the IML. The Government of Cambodia has assured Emerald that the rezoning of the PDA is progressing through a multi-departmental process and whilst time consuming, diligence in the compilation of the necessary documentation will ensure Emerald's tenure is protected and minimize the potential for future operational delays. Emerald supports the Government of Cambodia's diligent approach and awaits the completion of the process.

The rezoning process follows the successful negotiation and approval of the environmental contract (the 'Environmental Contract') and environmental licence ('Environmental Licence')(refer ASX announcement 19 December 2017). Both the Environmental Contract and Environmental Licence have been approved by the Minister of Environment.

Emerald remains confident of the key permits and licences (namely the rezoning of the PPWS and the issue of the IML) being obtained in the near term with a further update to be provided in the coming weeks.

Detailed information on all aspects of Emerald's projects can be found on the Company's website at www.emeraldresources.com.au.

For further information please contact;

Emerald Resources NL
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