

3 April 2017

Fast Facts

ASX Code: EMR
Shares on issue: 2,200 million
Market Cap: ~\$103.4 million
Cash & Investments: \$12.2 million (as at 31 Dec 2016)

Board & Management

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

Company Highlights

- Targeting large gold systems in an emerging Intrusive Related Gold province in Cambodia
- First mover in an emerging gold province in Cambodia
- Okvau Deposit (100% owned): Indicated and Inferred Mineral Resource Estimate of 1.13Moz at 2.2g/t Au (refer Appendix One)
- PFS completed and demonstrates high grade, low cost, compelling development economics:
 - 830,000ozs in single pit
 - Production to 100,000ozs pa over 8yr mine life (average 91,500oz pa LOM)
 - AISC US\$611/oz first 5 years (average US\$735/oz LOM)
 - NPV_(5%) US\$174M
 - IRR 35% pa
 - Payback ~2.6 years
- Clear pathway to development
- Significant resource growth potential. Okvau Deposit remains 'open' and multiple nearby high priority, untested targets

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EMERALD
RESOURCES NL

Definitive Feasibility Study ('DFS') Update

Emerald Resources NL (ASX: EMR) ('Emerald') is pleased to announce that the Definitive Feasibility Study ('DFS') for the development of the 100% owned Okvau Gold Project in Cambodia is progressing well. Emerald is undertaking final review and optimisation of mine scheduling and capital cost inputs which are the only outstanding items of the DFS.

It is anticipated that the final DFS will demonstrate enhanced project economics when compared to the Renaissance Minerals Pre-Feasibility Study (refer ASX announcement dated 27 July 2015), primarily due to lower waste to ore strip ratio driven by improved geotechnical parameters, slight increase to 'in pit ounces' and reduced capital costs.

Emerald is confident that the DFS will provide a positive outcome and looks forward to releasing the DFS results, along with a maiden JORC Reserve estimate, within the next 2-3 weeks.

For further information please contact
Emerald Resources NL

Morgan Hart, Managing Director or Justin Tremain, Executive Director

Cautionary Statement

The Pre-Feasibility Study (PFS) referred to in this announcement is based on Measured and Indicated Minerals Resources, plus a small proportion of Inferred Mineral Resource. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The Company advises that the indicated resources provides 92% of the total recovered gold underpinning the forecast production target and financial projections, and that the additional life of mine plan material included in the PFS comprises less than 8% of the total recovered gold. As such, the dependence of the outcomes of the PFS and the guidance provided in this announcement on the lower confidence inferred mineral resource material contained in the life of mine plan is minimal.

Forward Looking Statement

This announcement contains certain forward looking statements. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates and projections about the industry in which Renaissance Minerals operates, and beliefs and assumptions regarding the Company's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known or unknown risks, uncertainties and other factors, some of which are beyond the control of the Company, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, which reflect the view of Renaissance Minerals only as of the date of this announcement. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Renaissance Minerals will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Craig Johnson, who is an employee to the Company and who is a Member of The Australasian Institute of Geoscientists. Mr Craig Johnson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is 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 Craig Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources for the Okvau deposit was prepared by International Resource Solutions Pty Ltd (Brian Wolfe), who is a consultant to the Company, who is a Member of the Australian Institute of Geoscientists (AIG), and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wolfe consents to the inclusion of the matters based on his information in the form and context in which it appears.