

#### Fast Facts

ASX Code: EMR  
Shares on issue: 2,111 million  
Market Cap: ~A\$68 million  
Cash: A\$2.8 million (31 Mar 2018)

#### 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 0.9Mozs 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<sub>(5%)</sub> 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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## Mining Licence Granted for the Okvau Gold Project, Cambodia

**Emerald Resources NL** (ASX:EMR) ('Emerald'; 'the Company') is pleased to announce that the Industrial Mining Licence ('Mining Licence') covering 11.5km<sup>2</sup> for the Okvau Gold Project has been granted by the Cambodian Ministry of Mines & Energy.

Managing Director, Morgan Hart commented:

**"We are excited by the grant of the Mining Licence as it is a significant achievement on the path forward to the development of Okvau Gold Project later this year and transition into a +100,000 ounce per annum gold producer. Importantly, the Okvau Gold Project development has received strong endorsement from the Cambodian Prime Minister following the Royal Government's diligent approach to the environmental permitting allowing for the grant of the Mining Licence for the Okvau Gold Project."**

The grant of the Mining Licence follows approval of the Okvau Gold Project by the Office of Council Ministers for both the rezoning of the project area to sustainable use and the granting of the Mining Licence.

The Mining Licence has an initial 15-year period with the right to two renewals of up to 10-years for each renewal in accordance with Cambodian laws.

#### Working Capital Facility and Project Financing Update

The Company is also pleased to announce that it has secured ongoing working capital funding of up to A\$3 million whilst the Company finalises development financing for the Okvau Gold Project.

Entities associated with Directors Mr Simon Lee AO, Morgan Hart and Ross Stanley have provided an unsecured loan facility of up to A\$3 million for an initial term of the lesser of completion of the Okvau Gold Project development financing and 12 months (**Facility**). The Facility will be unsecured with an interest rate of 8.0% pa (6.5% plus RBA Cash Rate Target) capitalising quarterly. No other fees will be payable on the Facility. The terms of the Facility have been reviewed and approved by non-associated Directors, Mr Ross Williams and Mr Justin Tremain.

The Company had been working with a potential debt financier who had investment committee approval to proceed with the Okvau Project financing but Emerald is now pursuing alternative financing structures and providers on more favourable terms and flexibility. The Facility allows Emerald time to secure the optimum funding terms and ensure the equity component is appropriately priced to reflect project economics.

Detailed information on all aspects of Emerald's projects can be found on the Company's website at [www.emeraldresources.com.au](http://www.emeraldresources.com.au)

For further information please contact;

Emerald Resources NL  
Morgan Hart  
Managing Director

### **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 Emerald Resources 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 Emerald Resources 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. Emerald Resources 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.

This announcement has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules. All material assumptions on which the forecast financial information is based have been included in this announcement.

The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement. All material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed.

100% of the production target referred to in the 1 May 2017 announcement is based on Probable Ore Reserves.

Emerald has a highly experienced management team, undoubtedly one of the best credentialed gold development teams in Australia with a proven history of developing projects successfully, quickly and cost effectively. They are a team of highly competent mining engineers and geologists who have overseen the successful development of gold projects in developing countries such as the Bonikro Gold Project in Cote d'Ivoire for Equigold NL and more recently, Regis Resources Ltd.

The Company believes it has a reasonable basis to expect to be able to fund and develop the Okvau Gold Project for the reason set out above and in this announcement. However, there is no certainty that the Company can raise funding when required.