



Announcement Summary

Entity name

EMERALD RESOURCES NL

Announcement Type

New announcement

Date of this announcement

Thursday February 13, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
EMR	ORDINARY FULLY PAID	17,149,325

Proposed +issue date

Thursday March 26, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

EMERALD RESOURCES NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

009795046

1.3 ASX issuer code

EMR

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday February 13, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday March 13, 2020	<input checked="" type="checkbox"/> Actual	

Comments

The securities proposed to be issued are subject to shareholder approval which will be sought at a general meeting to be held on 13 March 2020.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +Security Code and Description

EMR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

4,089,624

**Purpose of the issue**

Shares (on a post-consolidation basis) are being issued as non-cash consideration to pay for services rendered for providing the lead arranger services with respect to the Acquisition and Development Facility. For the purposes of this Appendix 3B, the estimated value of the non-cash consideration being provided has been calculated using a 5 Day VWAP of \$0.45 per share (on a post-consolidation basis).

Offer price details for retail security holders**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.45000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes**Oversubscription & Scale back details****May a scale back be applied to this event?** No**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?** Existing class**Will the proposed issue of this +security include an offer of attaching +securities?** No

Details of +securities proposed to be issued

ASX +Security Code and Description

EMR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

13,059,701

Purpose of the issue

Shares (on a post-consolidation basis) are being subscribed for by Sprott as a contingency to protect against any adverse currency movements in relation to the minimum equity requirement under their proposed Acquisition and Development Facility. For the purposes of this Appendix 3B, the estimated maximum number of securities proposed to be issued has been calculated based upon a USD:AUD exchange rate of 0.67.

Offer price details for retail security holders**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.40000



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday March 26, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday March 13, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue