

**Fast Facts**

ASX Code: EMR  
Shares on issue: 515,397,207  
Market Cap: ~\$309 million  
Cash: A\$109 million (at 30 Sept 2020)

**Board & Management**

Simon Lee AO, Non-Executive Chairman  
Morgan Hart, Managing Director  
Mick Evans, Executive Director  
Ross Stanley, Non-Executive Director  
Mark Clements, Non-Executive Director and Company Secretary  
Bernie Cleary, Operations Manager  
Brett Dunnachie, Chief Financial Officer

**Company Highlights**

- First mover in an emerging gold province in Cambodia;
- Mineral Investment Agreement and Industrial Mining Licence granted over the Okvau Gold Project (100% owned) allowing for the development of the Okvau Deposit;
- Okvau Deposit: 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\$754/oz over LOM;
  - Using US\$1.450/oz Au gold price:
    - NPV<sub>(5%)</sub> US\$337M pre-tax and US\$238M post-tax;
    - IRR 69% pa pre-tax and 57% post-tax;
    - Payback ~1.4 years pre-tax and 1.7 years post-tax.
- Highly credentialed gold project development team;
- Significant resource growth potential.

**Registered Office**

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## Quarterly Report for the period ended 30 September 2020

### Highlights

#### Cambodian Activities – Okvau Gold Project

##### Development Activities

- Okvau fully funded US\$98M Gold Mine Development continues “On Time-On budget”;
- Significant progress continues in the development of the Okvau Gold Project with all activities advancing in line with development timeline and budget forecast;
- MACA Mining pre-production mining fleet at site in advance of commencement of contract mining in Q4 2020;
- Emerald maintains its guidance for first production in the Q2 2021.

##### Okvau Grade Control Progress

- The Company continued a ~17,600m (2,448m September Quarter) grade control programme of the near and at surface (in pit) oxide mineralisation at Okvau which defined a notably expanded mineralised ore zone(s) in excess of the expected reserve blocks for the same area tested.

##### Exploration – Near Mine and Regional licences

- A follow up reconnaissance RC drill programme completed at the Snoul Project (EMR earning 70%) confirmed and extended the historic results including 6m @ 8.28g/t from 12m and 3m @ 6.43g/t from 6m with significant intersections such as:
  - 5m @ 6.23g/t from 14m;
  - 8m @ 1.37g/t from 34m.
- Emerald to continue exploration drilling on regional targets and near Okvau Gold Deposit in Q4 2020.

##### Funding

- Consolidated cash at 30 September 2020 was approximately A\$109 million;
- Emerald remains fully funded to develop the Okvau Gold Project with additional contingency.

##### COVID-19

- Emerald operations within Cambodia to date remain unaffected in any significant way by the worldwide restrictions related to COVID-19;
- Cambodia remains in a status of elevated work and travel restrictions related to the COVID-19 worldwide pandemic;
- Travel between Australia and Cambodia continues to be restricted but is being managed through longer rosters and regional sourcing and the dedication of key employees on site at Okvau;
- Uncertainties around international freight pose an ongoing concern to project development but have been considered in the development timeline and are expected to ease in the coming months.

#### Commenting on the Quarter ended 30 September 2020, Emerald’s Managing Director, Morgan Hart, said:

“During the Quarter the Company continued to advance development activities at the Okvau Gold Project with significant progress made in offsite steel fabrication and key mechanical and electrical components in addition to site infrastructure in line with the project-development timeline.”

**Morgan Hart, continued:** “The development of the Okvau Gold Mine has been scheduled with regards to the normal seasonal variations in weather. The project development has advanced significantly in line with expectations during the June-October “wet season”. The balance of construction activities through to commissioning and first gold production will be completed with the added benefit of occurring during the “dry season”.

“The exceptional standard our dedicated team are setting in country in relation to suitable protocols to ensure the continued health and wellbeing of staff, contractors and stakeholders during the worldwide challenge of COVID-19, is a key factor to Emerald maintaining our current guidance.”

## Activities during the Quarter

### Okvau Gold Project

#### Development Activities

During the Quarter, construction activities included significant progress made in offsite supply and fabrication and onsite facilities.

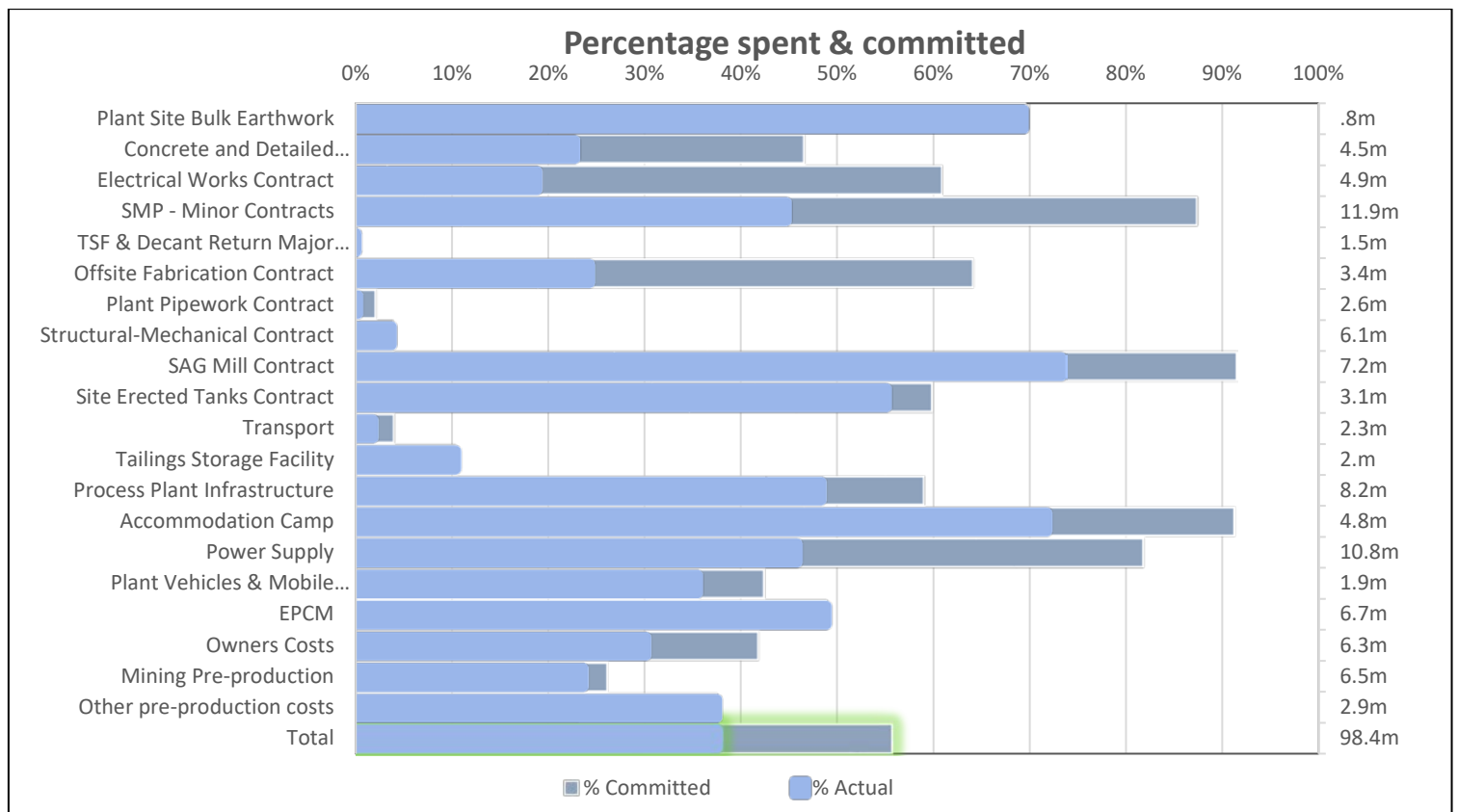
Offsite supply and fabrication includes substantial advancements in steel fabrication and key mechanical and electrical components, including SAG Mill, Primary Jaw and Pebble Crusher, Transformers, Regrind (HIG) Mill, CIL tank platework, Elution Column, Regrind and CIL Thickeners, Cyclone Distributor, Slurry Pump (packages), Tailings Detox Circuit and Gold Room Refining package.

Onsite activities have advanced during the Quarter in line with the project-development timeline. Works onsite included near completion of plant site bulk and detail earthworks, completed backfilling and sealing of CIL and Detox tank ring beams, completed CIL thickener area foundations, completed warehouse and workshop buildings and commencement of flotation foundations, column footings for CIL area, regrind mill thickener foundation and floor slabs for administration infrastructure as planned. The sub-station installation continues to progress in line with first grid power supply requirements.

MACA Mining pre-production mining fleet were mobilised to site during the Quarter and have commenced pre-production activities.

#### Construction Commitments Progress

Project expenditure continues to track to budget with approximately 56% of the development budget spent and committed at the end of the September 2020 Quarter.



**Grid Power**

Civil works on the 230/11KV transmission substation pad were completed during the prior Quarter, allowing access for the contractor to advance construction of the substation main control building and the associated transformer, isolator and bus bar structural steel work. The main 230kV transformer has been ordered and no material impacts are expected to the timeline for the construction of the substation which is expected to be completed by Q1 2021.

**Figure One | Substation Main Control Building**



**Figure Two | Substation Civil Works Aerial view**



**Figure Three | Substation Transformer, Isolator and Bus Bar, Structural Steel Work**



**Site Activities - Okvau Accommodation Village**

Construction of the Okvau Gold Project Village continued during the Quarter, with the second (of three) stages of the accommodation units installed, along with the fit out of the dining and mess facilities including accompanying plumbing and electrical works. The Village construction is advancing in line with project requirements.

**Figure Four | Village Construction Works**



**Figure Five | Accommodation Camp Kitchen**



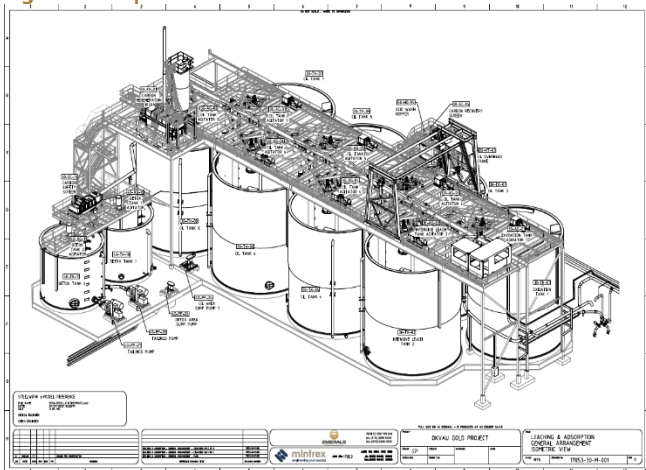
**Figure Six | Accommodation Camp Dining**



**Site Activities - Process Plant**

Earthworks in the CIL area of the processing plant also advanced during the Quarter. The CIL tank footings have been excavated and the concrete contractor completed pouring of the CIL tank ring beams. The SAG Mill foundation design is complete and site excavation has continued.

**Figure Seven| CIL Tank Schematic**



**Figure Eight | Process Plant Civils**





**Figure Nine | CIL Tank Ring Beams**



**Figure Ten | Float Cell Foundation**



Site Activities - Other

Construction of a sediment ponds, haul and site access roads and project footprint clearing have progressed during the Quarter. The work was initiated with local earthmoving contractors and is expected to accelerate with the recent mobilisation and commissioning of the first Mining and Civil (MACA) earthmoving equipment to site.

**Figure Eleven | Process Plant Sediment Pond**



**Figure Twelve | Haul and Site Access Road Construction**



**Figure Thirteen | Contractor Yard Clearing (MACA Commissioned Equipment)**



Offsite Mechanical and Electrical Equipment Supply and Steel Fabrication

*Outotec Mineral Processing Equipment Package:*

The mineral processing equipment being managed by Outotec, including the SAG Mill, HIG Mill, Flotation Circuit and Thickeners, continue to be materially on schedule to be delivered in accordance with the project development timeline.

**Figure Fourteen | SAG Mill Motor**



**Figure Fifteen | SAG Mill Gear Box**

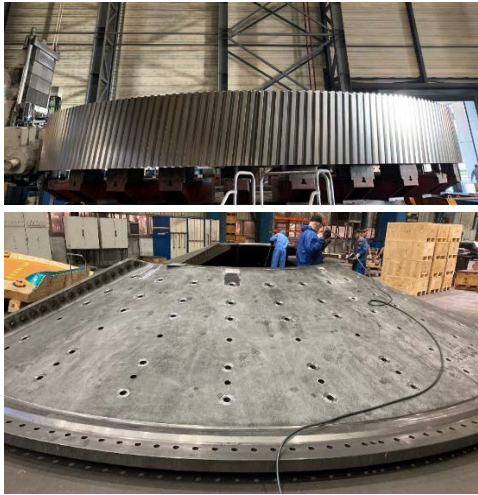


**Figure Sixteen | SAG Mill Shell**





**Figure Seventeen | Ring Gear and Mill Head**



**Figure Eighteen | Regrind (HIG) Mill Main Shaft**



**Figure Nineteen | Flotation Cells**



***Crushing and Conveying Equipment Package:***

The manufacture of the crushing and conveying equipment continued as planned. These components remain on schedule with the project development timeline.

**Figure Twenty | Primary Jaw Crusher**



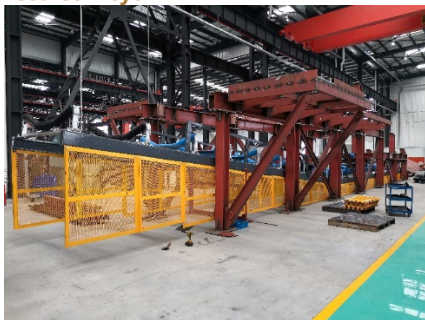
**Figure Twenty One | Trial Assembly of Primary Jaw Crusher**



**Figure Twenty Two | Apron Feeder for Primary Crusher**



**Figure Twenty Three | Trial Assembly of Mill Feed Conveyor**



**Figure Twenty Four | Pebble Crusher**



**Figure Twenty Five | Apron Feeder**



***CIL Tank Package:***

The tank manufacturing and erection schedule is progressing in line with the project development timeline. All bolted tank segments fabricated during the Quarter have been shipped to site for erection in the December Quarter.



Figure Twenty Six | CIL tanks



Figure Twenty Seven | Six Tonne Elution Column



**Steel Fabrication:**

Offsite structural steel fabrication significantly advanced during the Quarter in line with project requirements and schedule.

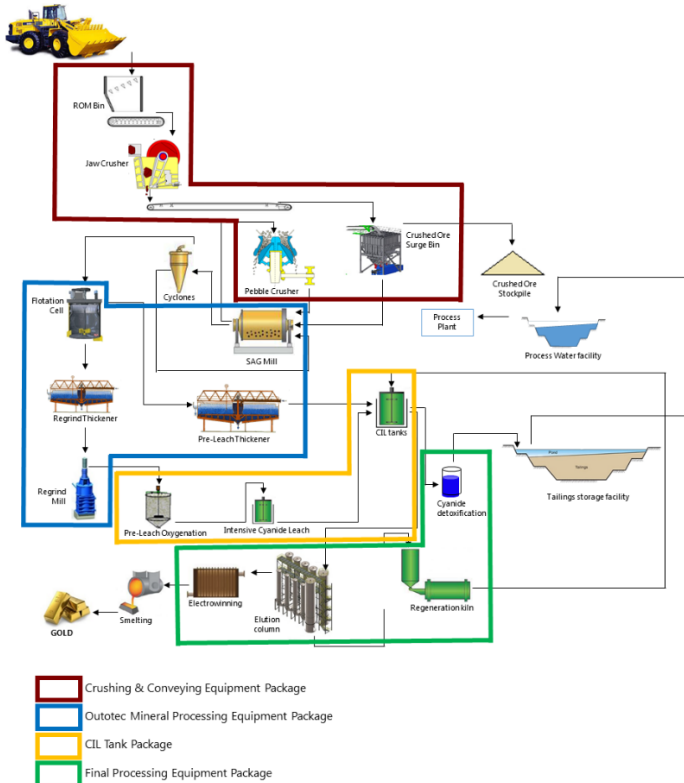
Figure Twenty Eight | Mill Discharge Hopper with Associated Steel



Figure Twenty Nine | Top of Tank Steel Work ready for shipment to site



Figure Thirty | Process Flow Sheet



### Mining Contract

The MACA Mining pre-production mining fleet were mobilised to site during the Quarter and have commenced pre-production activities.

**Figure Thirty One | Equipment Mobilisation**



**Figure Thirty Two | Equipment at Okvau**



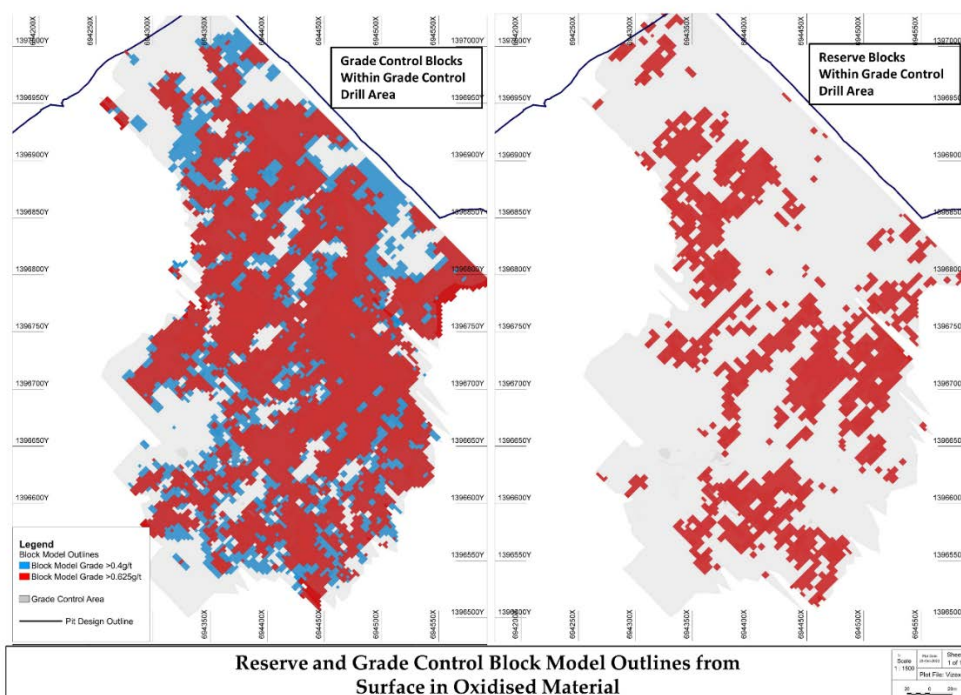
Scheduled activities for the current Quarter in line with project development timeline include:

- Finalise earthworks on the plant site;
- Significant advancement of concrete works in plant area;
- MACA continues pre-production mining;
- Materially complete installation of the main accommodation camp;
- Commence erection of structural steel work and CIL tanks;
- Progress installation of substation for Grid Power availability in line with operational requirements;
- Commence clearing and construction of tailings dam and tailings dam wall.

### Okvau Grade Control Progress

During the Quarter, the Company continued to progress a circa 17,600m (2,448m September Quarter) grade control programme of the near and at surface oxide mineralisation at Okvau. Whilst the results of the direct comparison to reserve are still being assessed, the grade control defined mineralisation has notably expanded, well past the expected reserve blocks for the same area tested. Figure Thirty Three illustrates the pictorial comparison of grade control defined mineralisation compared to reserve.

**Figure Thirty Three | Near Surface Grade Control to Reserve Comparison**





The discovery of additional mineralisation outside the current reserve blocks in the near surface oxide material has likely been caused by a combination of natural processes, such as supergene enrichment and the flattening of mineralised structures during the oxidation processes and the relocation of surface material by historical, artisanal mining activities. The work highlights the conservative treatment of the near surface ore reserve estimate.

## Environment and Social

The Environmental Management System for the Okvau Gold Project is well developed and has been substantially implemented throughout the construction phase of the Project. An Environmental Compliance Register of all ESIA and Management Plan commitments, monitoring and mitigation actions, are being continually reviewed and maintained. A comprehensive Monitoring Programme is fully implemented as part of implementing the Okvau’s extensive Environmental and Social Management and Monitoring Plan.

The Biodiversity Offset Management Plan is being implemented in offset sites within the Phnom Prich Wildlife Sanctuary (PPWS). During this Quarter, 1,324 of the locally endangered *Azelia xylocarpa*, or ‘Beng’ tree species, were planted in two offset sites, concentrating alongside the new access road. To date, 2,324 trees have been planted in offset sites, 322 trees at Okvau rehabilitation sites and over 900 trees have been planted around schools, community and government sites and roadsides. A key target for the offset sites is to achieve a 10 times net gain in *Azelia xylocarpa* trees and a 5% net gain in quality hectares.

The Company is continuing to support its School Nursery Project across four local schools. Schools spend earnings on educational tools, supplies, classroom upgrades and sporting equipment. The Company is investigating expanding the programme.

In support of the biodiversity offset programme, and to help protect the PPWS, a fully funded and equipped Ranger Hut has been constructed by the Company along the access road. Eight fully-funded rangers on rotation occupy the Hut and patrol nearby areas and offset sites full-time. The Company has established a close working partnership with the local wildlife rangers and will continue to support ranger’s efforts to prevent forest crimes.

The Environmental and Social Impact Assessment for the Okvau Gold Project was finalised in July 2017 (ESIA) and approved by the Ministry of Environment (MoE) in November 2017. Emerald is committed to targeting strict compliance with corporate governance, international guidelines and Cambodian Law. The Company has transferred the first tranche of a staged third party bond for the environmental bond and contributed significant funds to the Environmental, Social and Endowment funds in accordance with its environmental obligations. These funds and other programmes implemented by the Company seek to achieve a net-gain in both biodiversity and social values.

Emerald progressively rehabilitates both its mining and exploration projects. All non-active exploration drilling sites have been rehabilitated with bags and rubbish removed, spoils buried, collars cut and plugged and topsoil spread back over the disturbed area. Beng trees are planted inside the Okvau project development area, when available.

**Figure Thirty Four | Students helping to load Beng trees grown in their nursery**



**Figure Thirty Five | Team planting team at Ranger Hut (Renaissance, Rangers & WWF)**

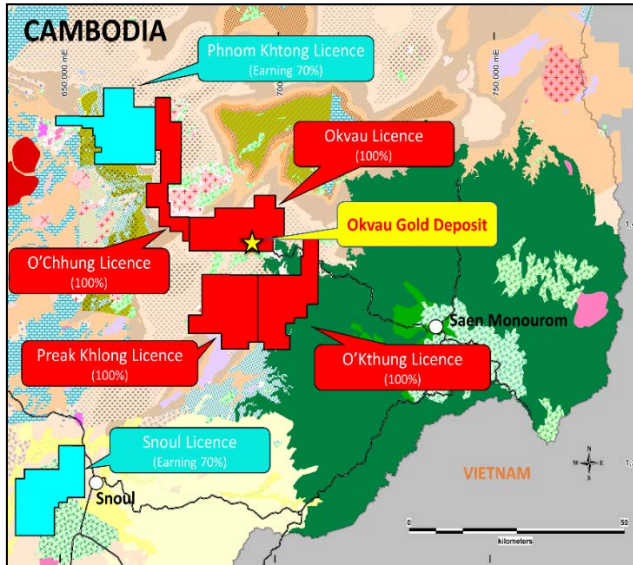


## Regional Exploration

Regional exploration during the Quarter was impacted by the yearly monsoonal rain season, but some regional exploration activity continued which includes the following;



Figure Thirty Six | Cambodian Gold Project | Exploration Licence Areas



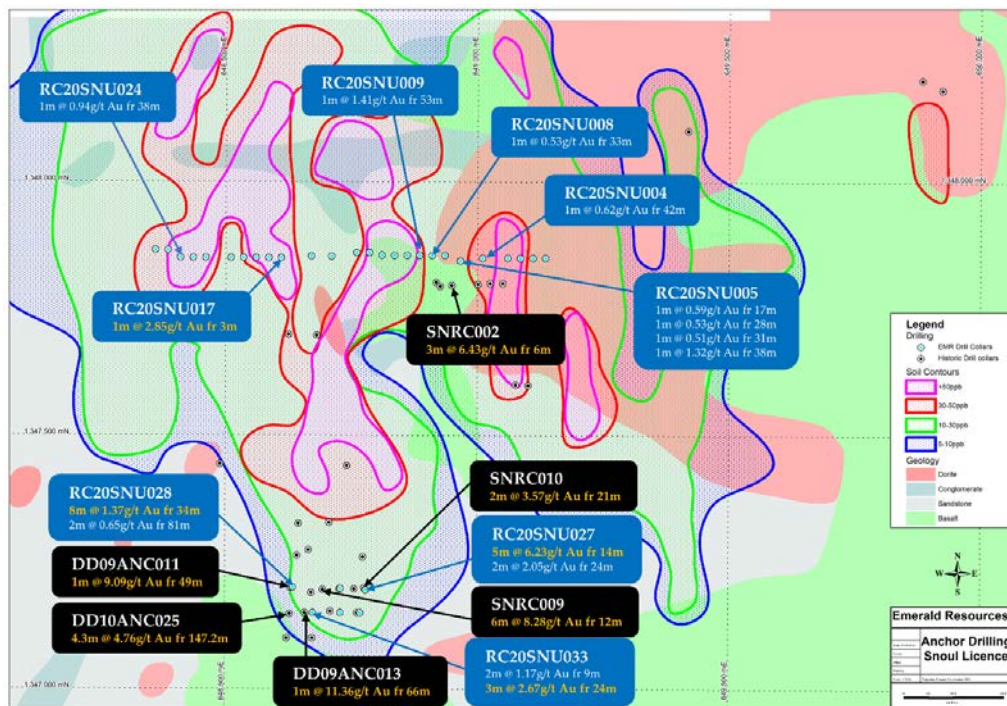
### Snoul

During the Quarter, the Company completed a 33 collars RC drill programme (1,673m) on the Anchor Prospect located within the Snoul Licence. The preliminary reconnaissance drill programme targeted the existing significant intersections in historical drilling (refer announcement on 13 July 2017) and a gold-in-soil anomaly 1km along strike from the existing historical results.

The drill programme confirmed and extended the historic results (including 6m @ 8.28g/t from 12m and 3m @ 6.43g/t from 6m) with significant intersections such as 5m @ 6.23g/t from 14m, 8m @ 1.37g/t from 34m and 3m @ 2.67g/t from 24m.

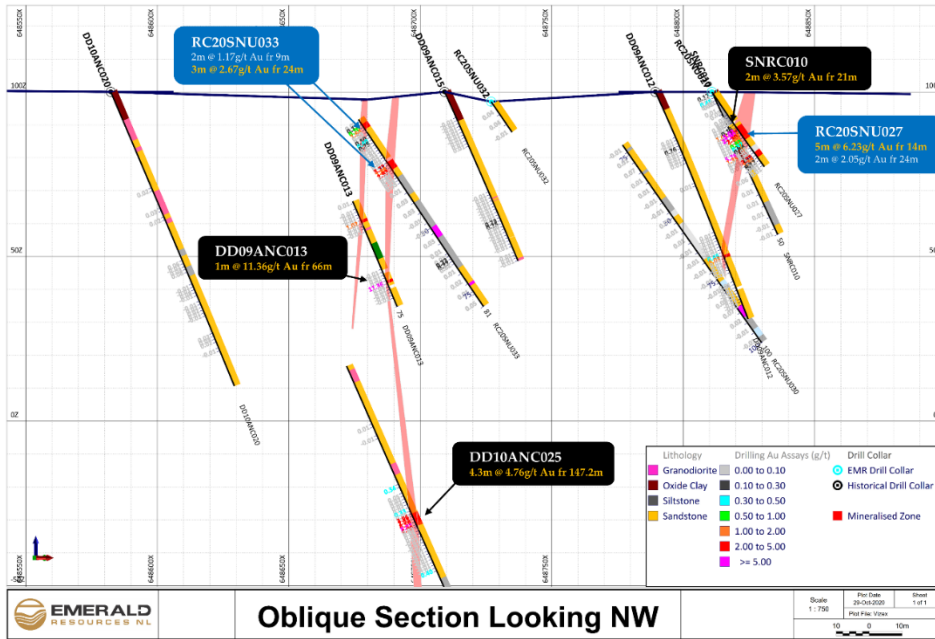
The drill results show encouraging anomalous results from the previously untested northern portion of the Anchor Prospect gold-in-soil anomaly including 1m @ 2.85g/t from 3m, 1m @ 1.41g/t from 53m, 1m @ 1.32g/t from 38m (refer drill results in Appendix 1).

Figures Thirty Seven | Drilling Plan and Cross Section on Anchor Prospect, Snoul Licence



Geological logging showed Okvau Deposit style alteration assemblages along with anomalous Cu sulphide mineralisation. The programme highlighted the structural complexities of the known mineralisation and further drilling is planned for early 2021 based on an updated structural interpretation.

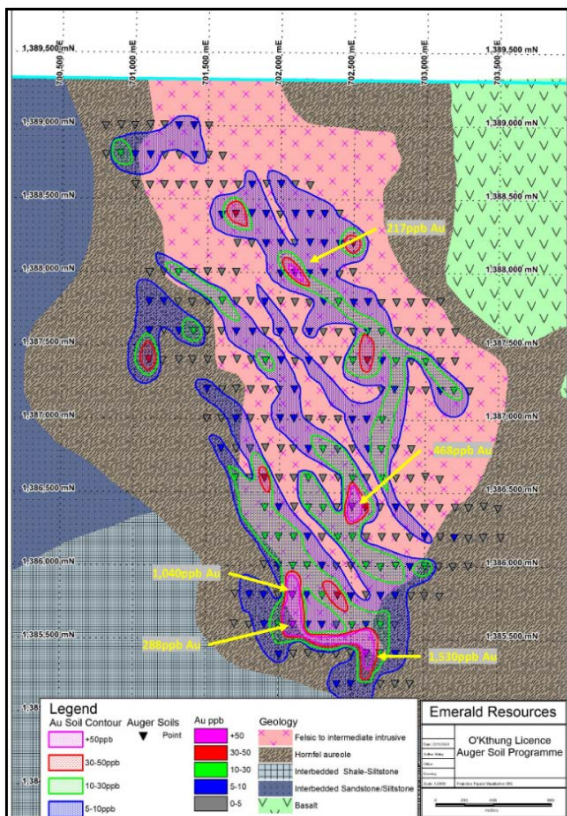
Figures Thirty Eight | Drilling Plan and Cross Section (+/- 20m viewing plane) on Anchor Prospect, Snoul Licence



### O'Kthung

During the Quarter, the previously reported significant gold-in-soil anomaly (recently named the O'Kapai prospect) on the O'Kthung licence (refer announcement on 27 July 2020) was infilled with 274 Auger soils to a 100m x 200m grid to better delineate the anomaly. The peak results returned include 1530, 1040, 468, 288, 217 ppb Au. The two highest Auger results (1.53 and 1.04 g/t Au) are proximal to a Diorite/Hornfels contact on the southern margin of a mapped felsic intrusive unit.

Figure Thirty Nine | Augur Soil Plan, O'Kthung Licence



This lithological contact is in a geologically similar setting to many of the high-grade mineralised structures within the 1.1Moz Okvau Gold Deposit. This interpreted 500m strike of anomalous Auger soil results is located within 13km from the Okvau Gold project. Further infill auger soil sampling has commenced.



## **Koan Nheak**

As announced on 8 September 2020, following a comprehensive strategic review of the Company's regional licences, the Company has withdrawn from the joint venture with Angkor Gold Cambodia, in which it was to earn an 80% interest in the Koan Nheak Project. The Company awaits official confirmation from the Cambodian Minister for Mines acknowledging the withdrawal.

## **Svay Chras**

The Company also advised the Minister for Mines Cambodia that it has relinquished its ownership of the 100% owned Svay Chras tenement area after completing a comprehensive surface geochemical sampling programme, with little to no anomalism defined. The Company awaits official confirmation from the Cambodian Minister for Mines acknowledging the relinquishment.

## **Other Exploration**

The Company has continued to seek to expand on its prospective tenure in Cambodia, by making further applications for licences in country, and has advanced discussions with third parties in that regard. The Company continues to assess additional prospective gold development opportunities both in Australia and internationally with the aim to create a multi asset gold producing company.

## **Corporate**

### **Cash Position**

Emerald's consolidated cash at 30 September 2020 was approximately A\$109 million. Of the A\$109 million of funds on hand, A\$67 million remains in a controlled account and will be available for development expenditure in US\$10 million tranches upon development continuing in accordance with the project schedule and budget.

The Okvau Project finance facility has also provided access to a US\$100 million Acquisition and Development Facility to fund future development and acquisition opportunities as previously announced on 26 June 2019. Emerald is excited to work with Sprott with the aim to grow the Company through the procurement of value adding assets for subsequent developments to create a multi asset gold producing company.

In accordance with ASX Listing Rule 5.3.5 the Company advises that payments made to related parties and their associates during the period included director fees, salaries and superannuation (\$179k), rental payments to a director related party for the Company premises (\$50k) and payments to a director related party for the provision of company secretarial services (\$15k).

## **COVID-19 Update**

The Company has implemented suitable protocols to minimise the potential transmission of COVID-19 as the health and wellbeing of the Company's staff, contractors and stakeholders continues to be focussed upon. Renaissance Safety Manager, Construction Manager, Civil Works Supervisor, Operations Manager, in addition to EMR's COO Executive Director, were all based on site during the Quarter to maintain awareness and ensure these protocols are adhered to while advancing construction activities.

To date, the Company has completed 3,877 screens to monitor daily temperature checks of all employees, contractors and visitors across five locations on site with no reported cases.

The Company is continuing to monitor this fluid situation and the operational challenges the Company may face in terms of access to human resources as well as to the Company's project development supply chains. Uncertainties around international freight pose an ongoing concern to project development but have been considered in the development timeline and are expected to ease in the coming months. The Company maintains its forecast for commissioning of and the first gold production from the Okvau Gold Project in Q2 2021. The Company will provide further updates accordingly.

There were no serious incidents or injuries during the Quarter.

This ASX release was authorised on behalf of the Emerald Board by: Morgan Hart, Managing Director.

For further information please contact  
Emerald Resources NL

**Morgan Hart**  
**Managing Director**

## Cambodian Gold Project

### Summary

Emerald’s main focus is the exploration and development of its Cambodian Gold Projects which comprise of a combination of 100% owned granted licences, applications and earn-in & joint venture agreements covering a combined area of 1,132 km<sup>2</sup>. The 100% owned Okvau Gold Project (‘Okvau Gold Project’) is the Company’s most advanced project which is located approximately 275 kilometres north-east of Cambodia’s capital city of Phnom Penh in the province of Mondulakiri (refer Figures 40 and 41). The town of Kratie is located on the Mekong River approximately 90 kilometres to the west and the capital of Mondulakiri, Saen Monourom is located approximately 60 kilometres to the south-east. In May 2017, Emerald completed a Definitive Feasibility Study (‘DFS’) on the development of the Okvau Gold Project which demonstrated a robust project producing approximately 106,000 ounces of gold per annum on average over 7+ years from a single open pit.

In July 2018, the Company was granted the Industrial Mining Licence covering 11.5 km<sup>2</sup> which allows for the development of the Okvau Gold Project. 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. The grant of the Mining Licence followed approval of the Okvau Gold Project by the Office of Council Ministers for both the rezoning of the project area to ‘Sustainable Use’ within the Phnom Prich Wildlife Sanctuary (‘PPWS’) and the granting of the Mining Licence. The rezoning of the Mining Licence area to ‘Sustainable Use’ lawfully permits commercial development under Cambodian law and follows the successful negotiation and approval by the Minister of Environment (‘MoE’) of the environmental contract (the ‘Environmental Contract’) and environmental licence (‘Environmental Licence’) in December 2017.

The Company has successfully completed the resettlement of 62 local families and site works to remove abandoned structures away from the Okvau Mining Licence area. Emerald has completed the installation of a security fence around the Project Development Area (‘PDA’) to ensure the safety of personnel, visitors and wildlife. Construction of a 35 tonne bridge across the Prek Te River has now been completed with substantial completion of upgrades to the existing 50km of dirt roads and current finalisation of the construction of 14km of new road to site which will allow for all year continuous access to the Okvau site.

Topography of the tenure area is relatively flat with low relief of 80 metres to 200 metres above sea level. The Okvau Deposit and other gold occurrences within the tenure are directly associated with diorite and granodiorite intrusions and are best classed as Intrusive Related Gold mineralisation. Exploration to date has demonstrated the potential for large scale gold deposits with the geology and geochemistry analogous to other world class Intrusive Related Gold districts, in particular the Tintina Gold Belt in Alaska (Donlin Creek 38Moz, Pogo 6Moz, Fort Knox 10Moz, Livengood 20Moz).

In December 2019 the Mineral Investment Agreement (‘MIA’) was signed which provides certainty and stability of the fiscal regime for the development and operations of the Okvau Gold Project. Following confirmation of the key fiscal incentives of the MIA, the key assumptions and inputs of the DFS were reviewed resulting in a significant improvement in the NPV and IRR of the Project.

Figure Forty| Cambodian Gold Project | Location

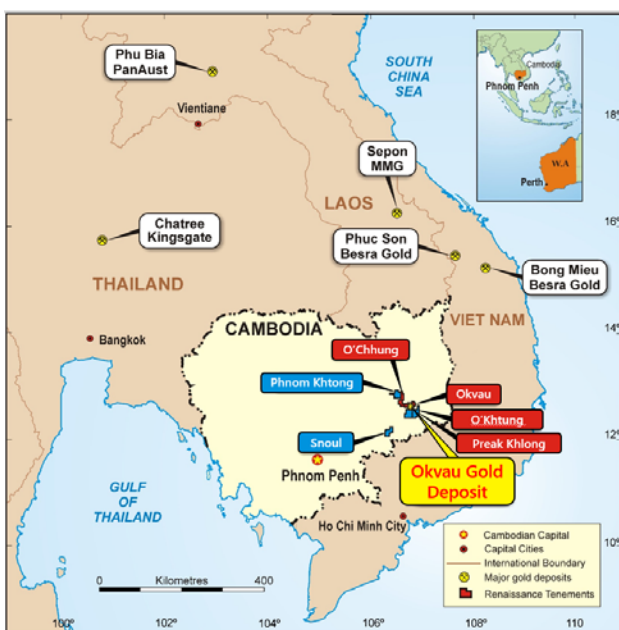
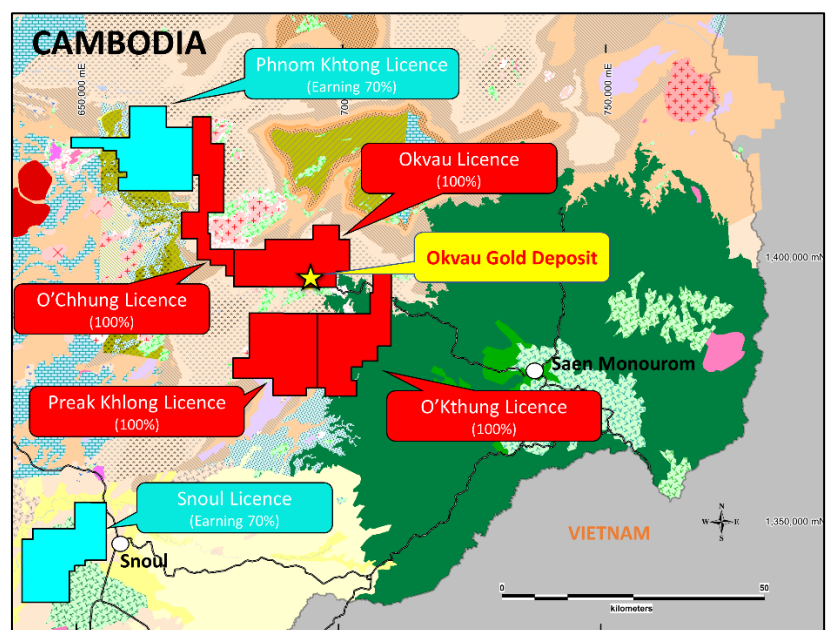


Figure Forty One| Cambodian Gold Project | Exploration Licence Areas





### **Forward Looking Statement**

This document 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 document has been prepared in compliance with the current JORC Code 2012 Edition and the ASX listing Rules.

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. Reference is made to ASX Announcement dated 1 May 2017. 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 this 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 document. However, there is no certainty that the Company can raise funding when required.

### **Competent Persons Statements**

The information in this report that relates to Exploration and Drill Results is based on information compiled by Mr Keith King, who is an employee to the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Keith King 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 Keith King has reviewed the contents of this release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources for the Okvau Gold Deposit was prepared by EGRM Consulting Pty Ltd, Mr Brett Gossage, who is a consultant to the Company, who is a Member of the Australasian Institute of Mining & Metallurgy (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 Gossage has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

Information in this announcement that relates to Ore Reserves for the Okvau Gold Deposit is based on, and fairly represents, information and supporting documentation prepared by Mr Glenn Williamson, an independent specialist mining consultant. Mr Williamson is a Fellow of the Australasian Institute of Mining & Metallurgy. Mr Williamson has sufficient experience which is 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 (or 'CP') as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Williamson has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

### **No New Information**

To the extent that announcement contains references to prior exploration results and Mineral Resource estimates, which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

### Appendix One | Significant Intercepts for Drilling on the Snoul Exploration Licence ( > 0.5 gram metre)

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t)
RC20SNU004	649,060	1,347,850	80	90	-50	70	42	43	1	0.62
RC20SNU005	649,010	1,347,850	81	90	-50	40	17	18	1	0.59
RC20SNU005	649,010	1,347,850	81	90	-50	40	28	29	1	0.53
RC20SNU005	649,010	1,347,850	81	90	-50	40	31	32	1	0.51
RC20SNU005	649,010	1,347,850	81	90	-50	40	38	39	1	1.32
RC20SNU008	648,910	1,347,855	77	90	-50	60	33	34	1	0.53
RC20SNU009	648,885	1,347,855	77	90	-50	66	53	54	1	1.41
RC20SNU017	648,610	1,347,850	88	90	-50	40	3	4	1	2.85
RC20SNU024	648,410	1,347,850	84	90	-50	42	38	39	1	0.94
RC20SNU027	648,780	1,347,195	100	90	-50	30	14	19	5	6.23
RC20SNU027	648,780	1,347,195	100	90	-50	30	24	26	2	2.05
RC20SNU028	648,635	1,347,200	100	90	-50	83	34	42	8	1.37
RC20SNU028	648,635	1,347,200	100	90	-50	83	81	83	2	0.65
RC20SNU033	648,675	1,347,150	97	90	-50	81	9	11	2	1.17
RC20SNU033	648,675	1,347,150	97	90	-50	81	24	27	3	2.67

### Appendix Two | Tenements

#### Mining and exploration tenements held at the end of September 2020 Quarter

Project	Location	Tenement	Interest at 30 September 2020
Okvau	Cambodia	Okvau Industrial Mining Licence	100%
Okvau	Cambodia	Okvau Exploration Licence	100%
O'Chhung	Cambodia	O'Chhung Exploration Licence	100%
Preak Khlong	Cambodia	Preak Khlong Exploration Licence	100%
O'Khtung	Cambodia	O'Khtung Exploration Licence	100%

#### Mining and exploration tenements and licenses acquired and disposed during the September 2020 Quarter

Project	Location	Tenement	Interest at beginning of Quarter	Interest at end of Quarter
<b>Tenements Disposed</b>				
Svay Chras			100%	-
<b>Tenements Acquired</b>				
Nil				

#### Quarter Beneficial percentage interests in joint venture and earn-in agreements at the end of the September 2020 Quarter

Project	Location	Tenement	Interest at end of Quarter
Phnom Khtong	Cambodia	Phnom Khtong Exploration Licence	0% <sup>A</sup>
Snoul	Cambodia	Snoul Exploration Licence	0% <sup>A</sup>

A | Emerald Resources NL is earning up to a 70% interest from Mekong Minerals.



**Beneficial percentage interests in joint venture and earn-in agreements acquired or disposed of during the September 2020 Quarter**

<b>Project</b>	<b>Location</b>	<b>Tenement</b>	<b>Interest at beginning of Quarter</b>	<b>Interest at end of Quarter</b>
<b>Joint Venture Interests Disposed</b>				
Koan Nheak	Cambodia	Koan Nheak Exploration Licence	0% <sup>B</sup>	0% <sup>B</sup>
<b>Joint Venture Interests Acquired</b>				
Nil				

<sup>B</sup> Emerald Resources NL was previously earning up to an 80% interest from Angkor Gold Corp.

**Interests in royalties**

The Company has a 5% overriding royalty interest in all gas production from various oil and gas interests located in Magoffin County, Kentucky. During the Quarter, there was no product recovered and sold from the Leases and the royalty received for the period was Nil.

**Appendix Three | JORC Code, 2012 Edition | 'Table 1' Report**  
**Section 1 Sampling Techniques and Data**

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Historical drilling results in this ASX release refer to historical drilling records from Mekong Minerals Ltd and Southern Gold Ltd.</li> <li>Historical diamond drilling sampling was conducted on intervals determined by the geologist at the time corresponding to visually interpreted mineralised intervals at the time of sampling. No specific information is available for the sub sampling methodology used to generate samples for laboratory submission. Retention of sample as a geological record cannot be verified.</li> <li>Historical RC drilling samples were through a cyclone on a 1 metre basis. The specific sub-sampling equipment utilised is not known and therefore representivity is not known.</li> <li>Emerald undertook field investigations to confirm collar locations and evidence of work areas on the Snoul Project where possible. The findings of this field investigation corresponded well with the reported works.</li> <li>Soil samples (approximately 1000g) are collected to avoid any surface contamination from shallow (generally +/-20-30cm deep) shovel holes to selectively sample pisolite bearing laterite soil material and are used to define areas of interest and mineralised system footprints.</li> <li>Soil auger samples (approx. 500g) are collected from hand auger refusal depth in in-situ weathered bedrock (B/C horizon soil transition). The sample is sieved to collect a sample passing 2mm. Where transported material is not penetrated no sample is taken to avoid spurious anomalism in transported material and assist in confirming bedrock geology. This sampling is preferred to constrain areas of interest and/or drill targets.</li> <li>Soil sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold and multi-element assays are conducted at ALS Brisbane, Australia utilising a 50gram subsample of 85% passing 75µm pulped sample digested by Aqua Regia and analysed by ICP-MS.</li> <li>Oxide and Fresh standards, field duplicates and pulp blanks are inserted in sample batches to test laboratory performance.</li> <li>Rock chip samples are collected as niche samples of rock material of specific style or character of interest. A target sample weight of 3-5kg is collected for assay. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on and Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Brisbane, Australia utilising a 4 acid digest of a 1g subsample of 85% passing 75µm pulped sample and determination by ICP-AES or ICP-MS for lowest available detection for the respective element.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or</li> </ul>	<ul style="list-style-type: none"> <li>A combination of RC and diamond drilling has been reported on information derived from Mekong Minerals statutory reporting to the Cambodian</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>other type, whether core is oriented and if so, by what method, etc).</p>	<p>Mines and Energy Department. The diamond core hole and RC hole diameter is unknown.</p> <ul style="list-style-type: none"> <li>The historic diamond core was orientated but the specific technique is unknown.</li> <li>A track mounted UDR650 multipurpose drill rig is used to drill 5.5-inch RC holes.</li> <li>Recent drilling used a REFLEX survey tool to survey hole deviation. A typical downhole survey was taken at 12m depth and then every 30m to the end of hole. Surveying of RC holes utilises 6m of stainless drill rod to negate the magnetic interference from the rod string and hammer assembly. All readings showed that down hole deviation was negligible.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>The drilling results relate to historical sampling results. Drill recoveries are not known.</li> <li>It is not possible to confirm the relationship between sample recovery and grade.</li> <li>All RC 1m samples and sub-samples (pre- and post-split) are weighed at the rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All RC chips and diamond core was routinely logged (qualitatively) by a geologist. Emerald cannot verify the detail and full scope of the historical logging from the available reports.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Most soils samples are dry and there is no likelihood of compromised results due to moisture.</li> <li>All soil samples are prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh; and that facility has been inspected, at the request of Renaissance, numerous times and most recently by Mr Keith King Jan 2020. Samples are dried for a minimum of 12 hours at 105°C.</li> <li>Soil samples are split to &lt;3kg and pulverized in an Essa LM5 Ring Mill. A standard &gt;85% pass rate is achieved (with particle size analysis performed on every tenth sample as a check).</li> <li>This sample technique is industry norm and is deemed appropriate for the material.</li> <li>Field duplicates of soil samples are also collected routinely (approx. 1 every 20 samples)</li> <li>This sample technique is industry norm and is deemed appropriate for the material.</li> <li>The historical data available to Emerald is such that Emerald cannot reliably confirm that the historical RC samples were dry and free of free of significant contamination. Emerald cannot specifically confirm that the RC drilling results have not been compromised due to excessive moisture of contamination.</li> <li>The historical data available is such that Emerald cannot reliably confirm the specific subsampling techniques and sample preparation used to generate samples to be sent for assay. It is not known whether a subsample was retained as a geological record.</li> <li>No review of historic sampling practices has been completed nor was possible from the data available to Emerald for this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>All soil samples are sent to the NATA accredited ALS Laboratory in Vientiane, Laos, for single Aqua Regia digest with a 50g charge with a ICP-MS finish.</li> <li>Samples are sent to the similarly accredited ALS Lab in Brisbane, Australia and ALS Lab Perth, Australia, for multi-element ICP analysis, after partial extraction by aqua regia digest then via a combination of ICP-MS and ICP-AES</li> <li>ME-MS44 method has a lower detection limit of 1ppb gold.</li> <li>All magnetic susceptibility measurements of soil samples are made with a Terraplus KT-10 magnetic susceptibility meter.</li> <li>Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry basalt. QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here.</li> <li>All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.</li> <li>Drill samples for the historical results were sent to laboratories including McPhar Geoservices (Philippines), ALS (Lao) and Intertek (China and Philippines). The specific assay methods and specific assay laboratories used for the specific drill samples is not known.</li> <li>Adherence to appropriate sample preparation and analytical quality control programmes cannot be verified. Adherence to industry standard QAQC protocols for the historical sampling and assays cannot be verified.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols and security measures in place.</li> <li>Historical sampling and assay verification processes are unknown.</li> <li>No sample recording procedures are known for reported data from historic drilling. The historical data was supplied data is in pdf and Microsoft access format. Data is currently being migrated to Emerald's database.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All sample locations are first surveyed with a handheld GPS instrument (which generates relatively inaccurate RL values). All locations are surveyed to the WGS84 48N UTM grid.</li> <li>Down-hole surveys are routinely undertaken at 30m intervals for all types of drilling, using a single-shot or multi-shot REFLEX survey tool (operated by the driller and checked by the supervising geologist).</li> <li>Survey methods for historic drilling are unreported and Emerald intends to complete handheld GPS survey pick up for historic drilling where collars can be located to verify the survey accuracy.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and</li> </ul>	<ul style="list-style-type: none"> <li>The reported soil sampling data is in no way sufficient to establish mineral resources estimates.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</p> <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Given the early stage of exploration there is no regular drill spacing.</li> <li>Current drill spacing is inadequate to establish geological and grade continuity required for estimation of resources.</li> <li>No compositing has been applied.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Soil sampling grids are of appropriate orientation to cover the observed mineralisation.</li> <li>Due to the early stage of exploration, determination of true widths and definition of mineralised directions encountered in drilling is not always possible.</li> <li>Drilling has been done at various orientations.</li> <li>The risk of significant sampling orientation bias is not known at this time.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>The chain of custody for all soil samples from the sample site to the ALS Sample Preparation facility in Phnom Penh is managed by Renaissance personnel. Soil samples are transported from the sample site to the Okvau field camp, where they are logged and all samples are batched up for shipment to Phnom Penh.</li> <li>Sample submission forms are sent to the ALS Sample Prep facility in paper form (with the samples themselves) and as an electronic copy. Delivered samples are reconciled with the batch submission form prior to the commencement of any sample preparation.</li> <li>ALS is responsible for shipping sample pulps from Phnom Penh to the analytical laboratories in Vientiane, Brisbane and Perth and all samples are tracked via their Global Enterprise Management System.</li> <li>All bulk residues are stored permanently at the ALS laboratory in Vientiane except for samples from the first 9 drill holes, which were submitted to Mineral Assay and Services Co in Thailand.</li> <li>No information is available regarding sample security procedures for the historical drilling results reported.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.</li> <li>Comprehensive QAQC audits have been conducted on this project by Duncan Hackman (August 2009, February 2010 &amp; November 2011), SRK (February 2013) and Nola Hackman (January 2014), Wolfe (July 2015).</li> <li>Mr Brett Gossage reviewed the data used in the Okvau Resource up to December 2016 and concluded that there are no concerns about data quality.</li> <li>No review has been completed due to data availability for historical drilling.</li> </ul>

**Section 2 Reporting of Exploration Results**  
**(Criteria listed in the preceding section also apply to this section).**

<b>Criteria</b>	<b>Explanation</b>	<b>Commentary</b>
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The licences are held (100%) in the name of Renaissance Minerals (Cambodia) Limited which is a wholly owned subsidiary of Emerald Resources NL.</li> <li>The Snoul Exploration Licence is held in the name of Mekong Minerals (Cambodia) Limited</li> <li>Emerald has entered into a joint venture agreement with Mekong Minerals to earn up to 70% interest in the Snoul Project.</li> <li>The tenure is considered to be secure.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration has been completed by previous explorers; Angkor Gold, Mekong Minerals Ltd and Southern Gold Ltd including soil sampling, geophysical data collection and drilling.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Gold occurrences within the licences is interpreted as either a "intrusion-related gold system" or "Porphyry" related mineralisation. Gold mineralization is hosted within quartz and/or sulphide veins and associated within or proximal distance to a Cretaceous age diorite.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar;</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar;</li> <li>dip and azimuth of the hole;</li> <li>down hole length and interception depth;</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Details of significant drilling results are shown in Appendix One of the ASX announcement dated 13 July 2017.</li> <li>Details of significant drilling results are shown in Appendix One.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No high grade top cuts have been applied.</li> <li>All results reported are gold only.</li> <li>A summary of all drilling results and details are shown in Appendix One of the ASX announcement dated 13 July 2017.</li> <li>Only intercepts with a minimum width of 1 metres at a 0.5g/t gold cut-off are considered significant and reported in Appendix One of the ASX announcement dated 13 July 2017.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>All reported intersections are down hole lengths. True widths are unknown and vary depending on the orientation of target structures.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate maps and sections are included in the body of this release.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Soil and Rock chip geochemical anomalies are depicted on the attached maps with sample points locations denoted and auger and rock chip symbols coloured by gold levels.</li> </ul>



Criteria	Explanation	Commentary
		<ul style="list-style-type: none"> <li>All significant drilling results being intersections with a minimum 0.5 gram metre values are reported in Appendix One.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Surface geological mapping and structural studies have helped inform the geological model of the Anchor Prospect.</li> <li>Appropriate reconnaissance exploration plans are included in the body of this release.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further soil sampling programmes are being planned on the identified regional targets.</li> <li>Additional drilling is being planned on the Anchor Prospect.</li> </ul>