

# Emmerson Resources Limited: Quarterly Activities Report, 31 December 2016

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Perth, Australia (ABN Newswire) - [Emmerson Resources Ltd.](#) (ASX:ERM) present the Quarterly Report for the Period Ending 31 December 2016 with the following key highlights.

- Outstanding high grade gold results from the third drill campaign at Edna Beryl include:

o 8m at 157g/t gold, 34.5g/t silver and 0.5% copper from 146m

(EBWRC041) including;

- 5m at 251g/t gold, 54.6g/t silver and 0.6% copper

- 2m at 613g/t gold, 129g.t silver and 1.3% copper

- 1m at 1043g/t gold, 229g/t silver, 1.44% Bi and 2.04% copper

o 5m at 83.6g/t gold, 3.1g/t silver from 89m (GRED42A) including;

- 3m at 127g/t gold, 5.0g/t silver from 89m

- 2m at 123g/t gold, 5.0g/t silver from 90m

- 1m at 337g/t gold, 8.86g/t silver from 91m

o 4m at 24.6g/t gold, 3.0g/t silver from 249m(EBWDD031) including;

- 2m at 51.7g/t gold, 5.25g/t silver from 249m

- 1m at 102g/t gold, 10.1g/t silver from 250m

o 2m at 13.6g/t gold, 2.09g/t silver from 73m (EBWRC034) including;

- 1m at 23.4g/t gold, 3.22g/t silver from 74m

o 2m at 11g/t gold from 210m(EBWRC043)

o 2m at 38.2g/t gold from 231m (EBWRC043) including;

- 1m at 73.3g/t gold and

o 2m at 4.55g/t gold from 246m (EBWRC045)

- Third Drill campaign at Edna Beryl continue to confirm the high grade nature of the gold mineralisation and the potential for expansion beyond the sparse, existing drilling

- Further results post the December quarter to be released shortly

- Exploration fully funded by the Farm-in and JV with Evolution Mining

- Edna Beryl Tribute Mining - Development of the Main and Vent Shafts plus crosscut near completion

- Exploration over new gold and copper-gold projects in NSW underway

- Cash of \$4.7m at quarter end

Tennant Creek gold-copper project (figure 1 in link below)

1. Edna Beryl

The third drill campaign at Edna Beryl aimed to extend the high grade gold within Ironstone 1 at depth.

Drilling was successful in intersecting ironstone in nearly all holes and proving the continuation of high grade gold (figure 2 in link below). During the execution of this drill campaign further ironstones were intersected, including ironstone 3 (EB North) and ironstone 4 (EB Far North) which augers well for increasing the extent of the Edna Beryl system. In particular drill hole EBWRC041 provided an insight into the potential of ironstone 3 (EB North) with outstanding results of 8m at 157g/t gold, 34.5g/t silver and 0.5% copper only 130m below the surface.

## 2. Retsina & Susan

The first 3 drill holes have been completed at Retsina with ironstone being intersected in all three holes but assay results pending.

Retsina (figure 1) is a new regional target in a similar structural setting to Edna Beryl but with very limited outcrop. Of interest is the presence of brecciated hematite ironstone at surface which returned a "near ore" geochemical signature.

A new geological interpretation and remodelling of the magnetic geophysics at Susan suggested untested potential, both for high grade gold in the oxide zone below the historical Susan Mine and also for primary gold associated with magnetite ironstones, some 200m deeper within the Susan syncline. Drilling results were disappointing with no significant ironstone intersected with the best assays returning low level gold anomalism.

## 3. Small Mines

Development at the Edna Beryl Tribute mine continued with the near completion of the Main and Vent shafts, plus a cross cut connecting the two providing a second means of egress and ventilation.

Production from the mine is contingent on the timely approval of the Mine Management Plan which will be submitted to the Mines Department in the next quarter.

Note the Edna Beryl "small mines" Tribute Agreement (ASX 11 August 2015) relates to a tightly defined 3D rock volume around the immediate historic drill holes and mine area at Edna Beryl East (figure 2: yellow Panel 5 in link below) - anything discovered outside of this envelope remains 100% Emmerson, and is at the discretion of ERM and EVN as to whether it becomes part of the "small mines" agreement.

Permitting and approval for the pipeline of additional small mines continued throughout the quarter.

The small mines strategy has a number of advantages for Emmerson shareholders including:

- A risk-free, near term income stream from its non-core assets via a royalty agreement (until EVN completes its earn-in, ERM receives 100% of its share flowing from this agreement).
- Establishment of underground drill platforms which based on the discovery history of some of the historic mines, has potential to more effectively test for extensions and grow the existing resources
- To de-risk large scale mine development through providing insights into the geological controls on the mineralisation and metallurgical characteristics of the ore

## 4. March Quarter Activities for the Tennant Creek and Rover Projects

- Review and compilation of all drill results from Edna Beryl plus underground inspection/mapping of the first exposure of the Edna Beryl East orebody (the first of the small mines) - this along with a detailed ground gravity survey will form the basis for further work at Edna Beryl post the end of the 2017 wet season.
- Extension of the ground gravity survey to cover other Edna Beryl style targets - contingent on successful detection of the known Edna Beryl hematite ironstones (figure 3 in link below).
- Interpretation and modelling of completed drilling and assays results at Retsina
- Completion of the geological and structural model for the Rover Field (Adelaide Resources JV) with identification of prioritised targets and exploration programs.
- Further mine development at Edna Beryl East including an assessment of the processing options.

- Continuation of the permitting and approval process for additional small mines

New South Wales gold-copper projects

### 1. New Projects

One of the challenges of exploring in NSW is the presence of younger cover sequences obscuring the prospective host rocks and rendering traditional targeting for the next big mineral discovery obsolete.

Emmerson entered into a strategic alliance with Kenex Limited (ASX August 2015) with the specific objective of developing tools to predict new high quality gold and copper deposits beneath such cover and within the prospective geological belts of NSW and QLD.

Kenex is a highly regarded project generation company at the forefront of developing 2D and 3D predictive models from multiple datasets (big data), that aim to statistically improve the probability of discovery. In a "blind test" of this approach, the porphyry copper-gold models for NSW identified 56moz of gold from the total known gold endowment (includes production) of 59mozs. Similarly the epithermal gold model identified 6mozs from a total known endowment of 7mozs of gold.

Exploration has commenced on three of our new NSW projects with the acquisition of high resolution airborne magnetics survey. This survey covers EL8463 - Wellington, EL 8465 - Temora and the Kadungle JV with Aurelia Metals. It is aimed at identifying the most prospective areas for on ground activities which will follow once the data has been processed and accessed.

In addition the alliance has recently had a new Exploration Licence Application (ELA 5417) accepted (figure 4 in link below). The application covers high priority targets generated under the Kenex alliance as well as numerous historical prospects, such as Kiola. The application area covers 577km<sup>2</sup>, is located 60km SSE of the giant Cadia copper-gold mine and is believed highly prospective for both epithermal gold-silver and porphyry copper-gold.

### 2. Kadungle Project

[Emmerson Resources Ltd.](#) (ASX:ERM) was pleased to announce a 12 month Option over Aurelia Metals (ASX: AMI), Kadungle project in NSW (figure 4). Historical drilling has demonstrated the potential of this project for high level gold-silver and deeper, copper-gold mineralisation (fig 5 & table 3). The minimum spend during this period is \$100,000 and will be directed at flying high resolution aeromagnetics and reprocessing existing data ahead of drilling. Should this work be successful, a farm-in and Joint Venture will follow on terms where Emmerson have the right to earn up to an 80% interest through expenditures of a further \$500,000.

The Kadungle project is situated adjacent to Emmerson's Fifield project (figure 4) and ranks as one of the strategic alliance's top ten targets within the Lachlan Fold Belt of NSW and Eastern Succession of QLD.

Work by Aurelia indicates the alkaline volcanics at Kadungle are younger, rifted equivalents of the late Ordovician shoshonitic volcanics that host the North Parkes porphyry copper-gold deposits. These volcanics contain minor historic gold and base metal workings, with drilling at the Mt Leadley prospect intersecting epithermal Au-Ag-Cu veins (e.g. KRC019 & KDD002), disseminated Cu-Mo coincident with a breccia unit, and quartz - chalcopyrite veins associated with monzodiorite intrusives (e.g.KDD013) (figure 5 in link below).

### 3. March Quarter Activities

The following activities are planned for the March quarter:

- Complete the collection and analysis of the high resolution aeromagnetics over three of the five NSW projects
- Reprocessing the existing geophysical datasets, field and drill core assessment of the Kadungle Project ahead of drilling.
- Commencement of engagement with major stakeholders ahead of ground based activities.

To view the report with figures, please visit:  
<http://abnnewswire.net/lnk/8J9M4J5M>

**About Emmerson Resources Limited:**

[Emmerson Resources Ltd.](#) is an ASX listed (ASX:ERM) gold resource company that recently (July, 2014) secured a landmark Joint Venture agreement with Evolution Mining (ASX:EVN).

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