

## ASX Announcement & Media Release

21 March 2025

### Fast Facts

ASX Code: EMR  
Shares on issue: 657,045,406  
Market Cap: ~A\$2.7 billion  
Cash: A\$217.5M (US\$135.2M) (31 Dec 2024)  
Bullion: A\$25.5M (US\$15.8M) (31 Dec 2024)

### Board & Management

Jay Hughes, Non-Executive Chairman  
Morgan Hart, Managing Director  
Mick Evans, Executive Director  
Ross Stanley, Non-Executive Director  
Billie Slott, Non-Executive Director  
Michael Bowen, Non-Executive Director  
Mark Clements, Company Secretary  
Bernie Cleary, Operations Manager Okvau  
Josh Redmond, Operations Manager DRGP  
Brett Dunnachie, Chief Corporate Officer  
Shannon Campbell, Chief Financial Officer

### Company Highlights

#### Team

- Highly credentialed gold project operational and in-house development team;
- A proven history of building projects on time and on budget.

#### Gold Production

- Okvau Gold Mine commissioned on time on budget in 2021;
- FY24 production guidance achieved of 114Koz gold

#### Growth

- Significant exploration and resource growth potential in Cambodia:
  - Okvau Gold Mine reserve expansion;
  - Memot Project (100%) open pit indicated and inferred resource of 19.5Mt @ 1.65g/t Au for 1.03Moz
  - 1,428km<sup>2</sup> of prospective tenure
- Significant exploration and resource growth potential in Australia:
  - Dingo Range Gold Project located on the underexplored Dingo Range greenstone belt
  - Dingo Range maiden open pit measured, indicated and inferred resource of 28.0Mt @ 1.13g/t Au for 1.01Moz
  - ~950km<sup>2</sup> of prospective tenure

#### ESG

- Focussed on a net positive impact on near-mine environmental and social values by targeting strict compliance with corporate governance, international guidelines (IFC PS's) and local laws by engaging and collaborating with all stakeholders.
- Commitment to carbon neutral operations in Cambodia

#### Registered Office

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## March 2025 Quarterly Production

Emerald Resources NL (ASX:EMR) (**Company**) provides an update on production guidance for the Okvau Gold Mine for the March 2025 quarter.

### March 2025 Quarter Guidance:

- Okvau Gold Mine gold production for the March 2025 quarter anticipated to be circa 20Koz;
- March 2025 quarterly production below guidance due to:
  - Earthworks and waste movements related to cut back activities limited access for earth moving equipment;
  - These activities also restricted access to ore during the later parts of the Quarter;
  - Areas accessed within the pit during the Quarter uncharacteristically underperformed compared to reserve.
- AISC for the March 2025 quarter is anticipated to be within 20% of guidance.

### Updated Production and AISC Guidance:

- Quarter June 2025: 25Koz – 30Koz at AISC of US\$900/oz – US\$1,000/oz;
- Quarter September 2025: 25Koz – 30Koz at AISC of US\$900/oz – US\$1,000/oz;
- Financial Year 2025: 105Koz – 115Koz at AISC of US\$900/oz – US\$1,000/oz;
- Financial Year 2026: 110Koz – 125Koz at AISC in line with life of mine US\$966/oz;

Although the earthworks and waste movements related to the cut back activities hampered production during the current Quarter, the cut back is designed to allow for the extended life of the open-cut operations and to facilitate early access to an underground portal. Further with these mining activities, it is expected that the next three quarters of production to be at the upper end of guidance.

We note that the forward-looking grade control indicates that the uncharacteristic underperformance of the reserve in the areas accessed during the Quarter is an anomaly and not a trend. With all resources, variations are expected in isolated areas of the pit and to date the Okvau pit, with its grade and tonnage distribution, has allowed for variations in the schedule to mitigate any underperformance. However with the commencement of the cut back, it has limited the Company's ability in this regard.

Pleasingly recovery for the Quarter is expected to be ~85% despite a lower processed head grade which confirms then step change in plant performance as highlighted during the previous 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**

### **Forward Looking Statement**

Certain statements contained in this document, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward looking statement. Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in this document to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

### **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 material 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 change.