

Emmerson Resources Ltd

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Emmerson Resources reaches landmark agreement with traditional owners for future mining at NT projects

Emmerson Resources Limited (ASX:ERM) has reached agreement with Marnturla Aboriginal Corporation (MAC) for future mining at Jasper Hills, Hermitage and Golden Slipper high-grade gold-copper-cobalt prospects within the Northern Project Area at Tennant Creek in the Northern Territory.

The landmark joint venture agreement with MAC, which acts on behalf of the custodians of the land that contain the projects, provides an equity interest in the projects and employment opportunities during exploration, which if successful may lead to mining.

Emmerson managing director Rob Bills said: "The Marnturla agreement is a very positive development in our relationship with the custodians of the land.

"It not only heralds a new era for direct participation in the success of Emmerson's exploration at Jasper Hills, Hermitage and the Golden Slipper projects but also in providing employment opportunities that include the appointment of a cultural heritage officer.

"It is envisaged that further such landmark agreements will follow across Emmerson's extensive holdings in one of Australia's highest-grade goldfields."

Shares are more than 9% higher to 11.5 cents and are up from 6.5 cents at the close on April 16.

Historical results

Bills said: "While the Jasper Hills project was discovered back in the 1930s, it received little attention at the time due to a combination of the cobalt price and focus on the nearby North Star gold mine.

"Emmerson's initial program in 2018 consisted of locating the historic drill core, relogging and assaying but was terminated due to land access issues."

Results included:

- 28 metres at 5.83 g/t gold, 0.17% cobalt and 8.52% copper (from 108 to 136 metres) including 19 metres at 0.56 g/t gold, 0.47% cobalt and 11.4% copper, and 2 metres at 50.1 g/t gold and 10.5% copper;
- 11 metres at 0.22 g/t gold, 0.18% cobalt and 2.56% copper (from 117 to 128 metres) including 3 metres at 0.34 g/t gold, 0.55% cobalt and 5.80% copper, and 1-metre at 0.48 g/t gold, 1.07% cobalt and 5.71% copper;
- 23 metres at 0.14% cobalt and 7.04% copper (from 95 to 118 metres) including 4 metres at 0.37% cobalt and 10.2% copper and 1.35 g/t gold;
- 14 metres at 6.72 g/t gold, 0.28% cobalt and 2.17% copper (from 284 to 298 metres) including 5 metres at 16.6 g/t gold, and 2 metres at 1.32% cobalt and 2% copper, and;
- 15 metres at 7 g/t gold (from 295 to 310 metres) including 6 metres at 14.9 g/t gold.

Price: 0.086

Market Cap: \$41.53 m

1 Year Share Price Graph



Share Information

Code: ERM

Listing: ASX

52 week High Low
0.14 0.06

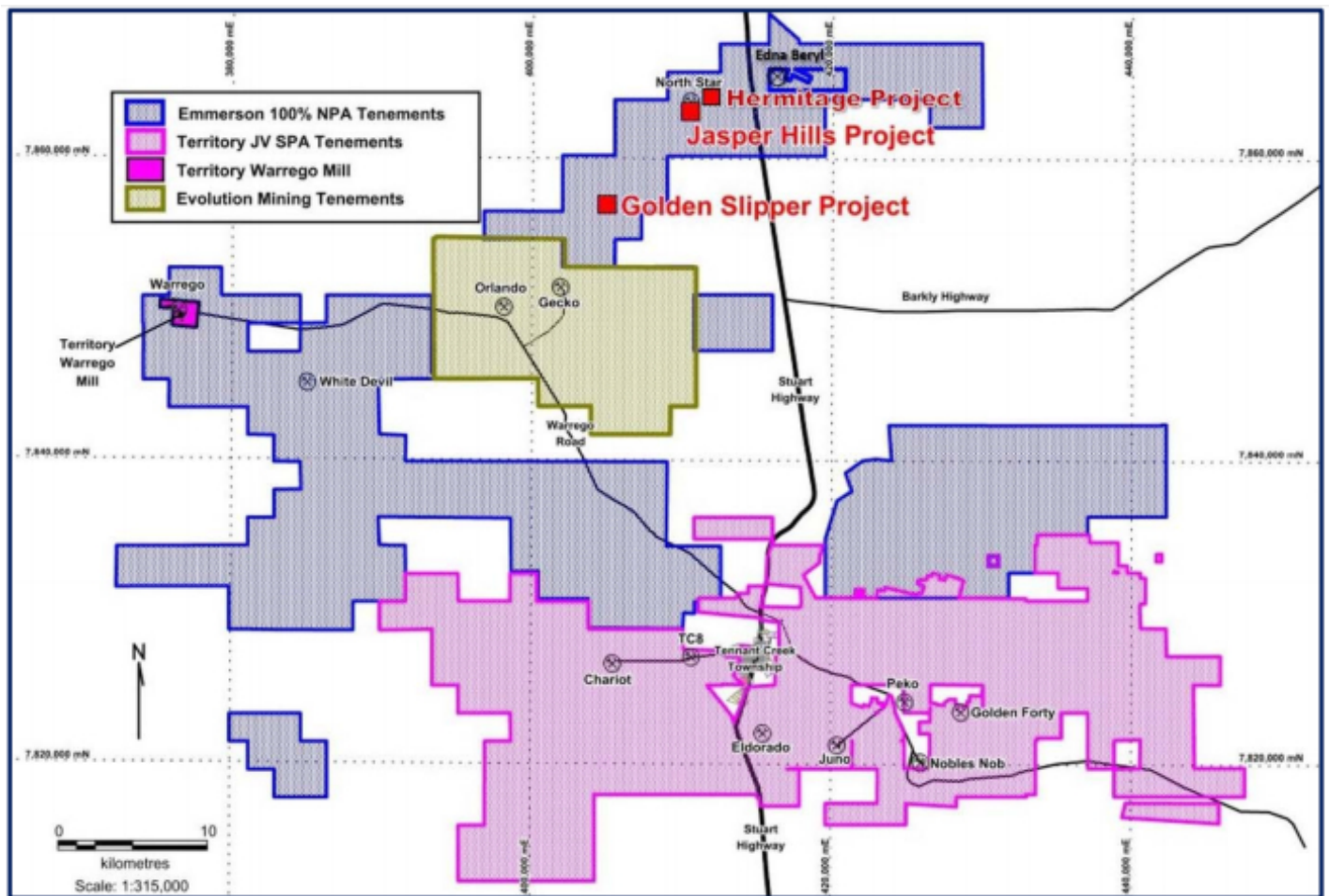
Sector: Gold & silver

Website:
www.emmersonresources.com.au

Company Synopsis:

Emmerson Resources Ltd (ASX:ERM) and its partners have a pathway to grow and realise value from the Tennant Creek operations.

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Location of Emmerson's 100% owned package (blue) and the Jasper Hills and Golden Slipper Projects (red squares)

"Potential for high-value mineralisation"

Bills said that although it was early days, the indicative cobalt grades at Jasper Hills compared favourably with other Australian deposits and the combination with copper and gold provided potential for very high-value mineralisation.

He said: "The Golden Slipper project has potential for shallow, high-grade gold mineralisation with walk-up drill targets testing extensions to the mineralisation.

"Emmerson has considerable experience in the exploration for this style of mineralisation, with discoveries at Edna Beryl, Mauretania and Goanna - all sharing some or all common attributes of high-grades of gold, copper and now cobalt, associated with oxidised, hematite ironstones."

Diamond drilling planned

The commencement of any exploration approval is still subject to receiving a variation under the Aboriginal Areas Protection Authority (AAPA).

Following receipt of the variation, Emmerson expects the immediate exploration priorities will include an around 1000 metre, five-hole diamond drill program to verify historical drilling results and further assess the continuity of the gold, copper and cobalt mineralisation.

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