

**Fast Facts**

ASX Code: EMR  
Shares on issue: 660,559,748  
Market Cap: ~A\$5 billion  
Cash, Bullion & Listed Investments (Dec 25)  
Cash: A\$299.3M (US\$200.4M)  
Bullion: A\$35.6M (US\$23.7M)  
Listed investments: A\$37.8M (US\$25.3M)

**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;
- ~450Koz gold produced project to date

**Growth**

- Significant exploration and resource growth potential in Cambodia:
  - Okvau Gold Mine reserve expansion;
  - Memot Project (100%) open pit indicated and inferred resource of 45.0Mt @ 1.2g/t Au for 1.7Moz
  - 1,190km<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 open pit measured, indicated and inferred resource of 40.9Mt @ 1.1g/t Au for 1.41Moz
  - 1,110km<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

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## Mineral Resource Update to Support Dingo Range Development

### Highlights:

#### Dingo Range Gold Project, Western Australia (EMR:100%)

- Dingo Range Gold Project Measured, Indicated and Inferred Mineral Resource Estimate of 40.9Mt @ 1.1g/t Au for 1.41Moz;**
  - Includes higher grade resources totaling 24.2Mt @ 1.4g/t Au for 1.12Moz;**
- Ongoing drilling continues to test underground potential at the Boundary Prospect with results expected in the short term from recently completed drilling targeting down-plunge extensions beneath the resource open pit optimisation including:**
  - 8m @ 16.24g/t Au from 336m (RCDD24BDY183);**
  - 109.8m @ 1.30g/t Au from 432.2m including 29.23m @ 1.46g/t Au from 479.77m, 7m @ 5.54g/t Au from 433m and 3m @ 9.71g/t Au from 539m (RCDD23BDY064);**
  - 8m @ 16.24g/t Au from 336m (RCDD24BDY183);**
  - 2.1m @ 19.86g/t Au from 407m (DDRE-BDRC0061);**
  - 4.2m @ 9.92g/t Au from 579m (DDRE-BDRC0061);**
- The Mineral Resource includes the deposits of the Boundary to Bungarra trend, Great Northern and Freeman's Find Deposits;**
- Current Resource constrained only by the drilling completed and remains open at depth and along strike;**
- Maiden ore reserve to follow and underpin finalisation of studies;**
- Drilling programs to continue throughout 2026 to support further mineral resource updates, focusing on open pit extensions and underground development potential; and**
- Project is now fully permitted for mining with the Clearing Permit approved by the Department of Mines, Petroleum and Exploration under the Mining Act 1978 following Mining Proposal and Mine Closure Plan approval in December 2025.**

#### Emerald's Managing Director, Morgan Hart, commented:

"We are pleased to announce the updated mineral resource estimate which underpin Emerald's maiden ore reserve at the Dingo Range Gold Project, supporting completion of studies and commencement of development.

"The current resource is constrained only by the extent of drilling completed to date and remains open at both depth and along strike, providing significant opportunities for expansion. Drilling completed since the previous resource update has successfully tested underground mineralisation beyond the current defined resource. This reinforces the Project's strong potential for underground development. Drilling programs are set to continue throughout 2026, with a focus on open pit extensions and underground mineralisation. We are confident that these programs will continue to unlock the long-term potential of the Project.

"Concurrent to the recent resource programs, the Project has regulatory approval for the Mining Proposal, Mine Closure Plan and Clearing Permit with the grant of the Project Works Approval expected in Q1 CY2026 ensuring that we remain focussed to commence full development activities at the Project in CY26.

"In addition, the recent resource update to the Memot Gold Project supports the commencement of full development activities across that Project in CY26 placing Emerald in a strong position to deliver its objective of becoming a 300K to 400K ounce per annum gold producer."

## Dingo Range Gold Project, Western Australia (EMR: 100%)

### Introduction

In May 2024, the Company announced the successful takeover of Emerald Resources (WA) Pty Ltd ("EMRWA"), with the highly prospective Dingo Range Gold Project. The Dingo Range Gold Project consists of 42 exploration licences (including 2 applications) and 4 mining licences covering the majority of the Dingo Range greenstone belt with 1,110km<sup>2</sup> of tenure (refer Figure 1).

Historical exploration drilling before Emerald took ownership, focused on the Boundary-Bungarra trend and only tested to ~110m vertical depth (average). Drilling totalling 84,110m (80,835m RC and 3,275m diamond) has been completed since 2014 including 34,976m by various previous tenement holders (28,108m RC, 3,865m diamond, 432m AC and 2,571m RAB).

In July 2022, Emerald commenced a drill program to infill the existing areas of known mineralisation and extending a significant portion of the mineralisation at the Boundary, Stirling, Neptune and Hurley's Reward Prospects both along strike and at depth.

In December 2024, Emerald announced a Measured, Indicated and Inferred Mineral Resource Estimate of 28.0Mt @ 1.1g/t Au for 1,010Koz (at a 0.45g/t Au cut-off grade for Measured, Indicated and Inferred) at the Dingo Range Gold Project (refer ASX announcement dated 24 December 2024).

In July 2025, Emerald announced an Indicated and Inferred Mineral Resource Estimate of 40.1Mt @ 1.1g/t Au for 1.36Moz (at a 0.45g/t Au cut-off grade) at the Dingo Range Gold Project ("June 2025 Dingo Range Resource") (refer ASX announcement dated 23 July 2025).

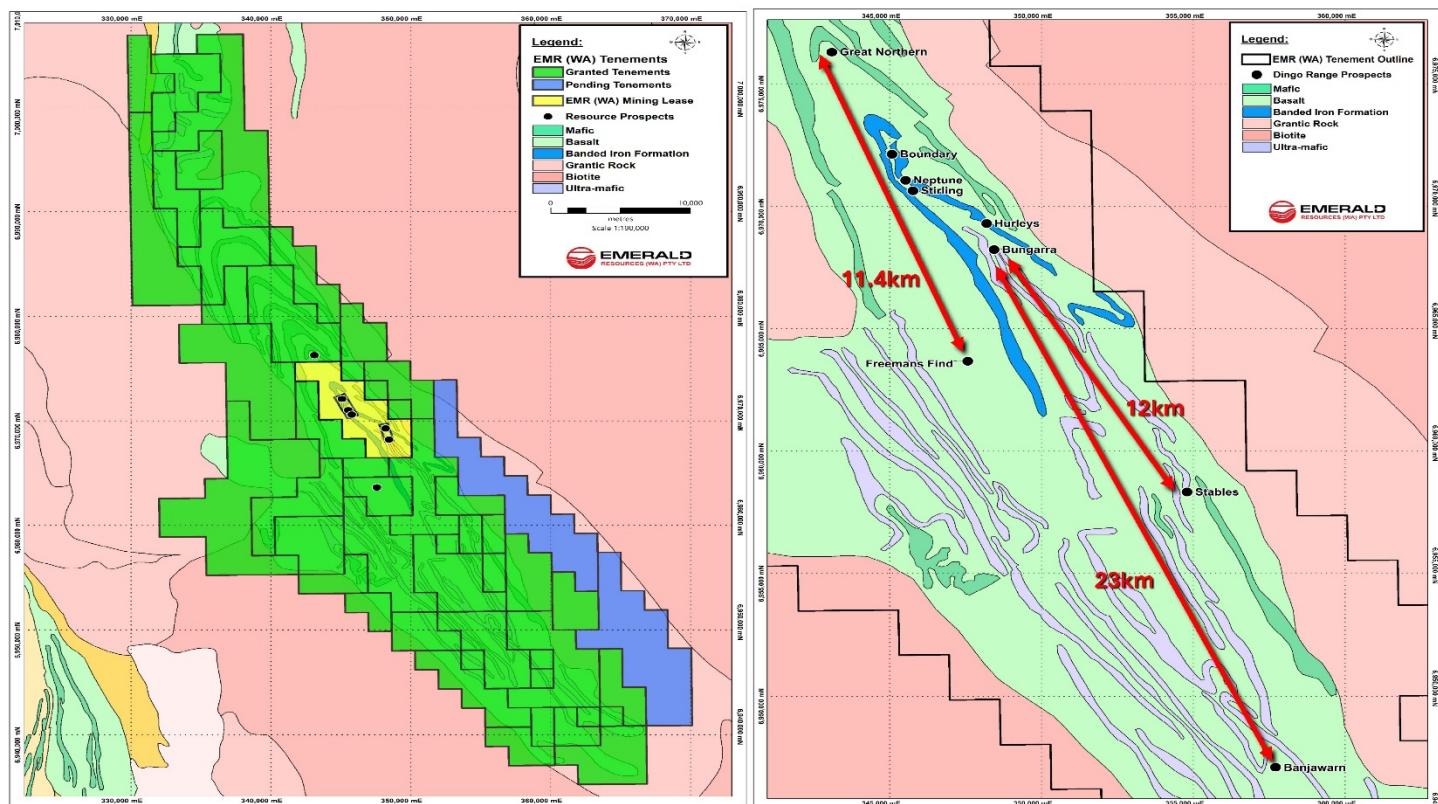
The current Mineral Resource Estimate ("MRE") consists of 40.9Mt @ 1.1g/t Au for 1.41Moz (at a 0.45g/t Au cut-off grade) ("January 2026 Dingo Range Resource"), which includes a higher grade resource totalling 24.2Mt @ 1.4g/t Au for 1.1Moz (at a 0.7g/t Au cut-off grade).

To date, the Company has completed 2,485 drill collars, totalling 248,448m, across both resource definition drilling and drill targeting of regional geochemical, geophysical, and existing drill targets.

The current resource update incorporates the complete dataset and includes updates to the Boundary and Neptune Resources.

Total expenditure on the Dingo Range licences to date is approximately \$59.2M which equates to a discovery cost of \$42 per ounce, excluding acquisition costs.

**Figure 1 | Dingo Range Tenement Map and Dingo Range deposit locations**



## Dingo Range Resource Drill Program

Drilling results to date (current and historical) continue to demonstrate the continuity of mineralisation at depth and along strike.

The Company has utilised one air core, two RC percussion drill rigs and one diamond drill rig to complete the drilling to date, with three to five drill shifts being continuously engaged since late 2022. The resource drill program has been completed to a nominal drill spacing, ranging from 25x25m to 25x50m, with some closer spaced 10x10m grids completed to increase the confidence in the grade continuity.

Since the June 2025 Dingo Range Resource, the following drill intercepts have been incorporated into the January 2026 Dingo Range Resource Estimate:

- 109.8m @ 1.30g/t Au from 432.2m including 29.23m @ 1.46g/t Au from 479.77m, 7m @ 5.54g/t Au from 433m and 3m @ 9.71g/t Au from 539m (RCDD23BDY064)<sup>2</sup>;
- 8m @ 15.69g/t Au from 51m (RC25BDY305)<sup>3</sup>;
- 21m @ 5.77g/t Au from 20m including 3m @ 33.59g/t Au from 22m (RC25BDY417)<sup>3</sup>;
- 16m @ 7.33g/t Au from 42m (RC25NPT243)<sup>3</sup>;
- 17m @ 6.77g/t Au from 83m including 7m @ 15.25g/t Au from 88m (RC25BDY389)<sup>3</sup>;
- 6m @ 11.97g/t Au from 55m (RC25BDY296) (EOH)<sup>3</sup>;
- 19m @ 3.60g/t Au from 28m (RC25NPT257)<sup>3</sup>;
- 12m @ 5.62g/t Au from 11m (RC25NPT256)<sup>3</sup>;
- 3m @ 21.42g/t Au from 50m (RC25BDY309)<sup>3</sup>;
- 3m @ 21.42g/t Au from 50m (RC25BDY309)<sup>3</sup>;
- 3m @ 18.17g/t Au from 22m (RC25BDY277)<sup>3</sup>;
- 10m @ 5.18g/t Au from 17m (RC25BDY389)<sup>3</sup>;
- 27m @ 2.10g/t Au from 685m including 5.3m @ 6.46g/t Au from 686m (RCDD22BDY018)<sup>1</sup>;
- 12m @ 4.20g/t Au from 54m (RC25BDY389)<sup>3</sup>;
- 9.85m @ 5.04g/t Au from 330.15m including 2.85m @ 13.32g/t Au from 330.15m (DDRE-BDRC0061)<sup>1</sup>;
- 14m @ 3.55g/t Au from 401m including 2.1m @ 19.86g/t Au from 407m (DDRE-BDRC0061)<sup>1</sup>;
- 4.2m @ 9.92g/t Au from 579m including 2.2m @ 18.58g/t Au from 581m (DDRE-BDRC0061)<sup>1</sup>;
- 8m @ 6.21g/t Au from 215m (RC25BDY392)<sup>3</sup>;
- 16m @ 2.85g/t Au from 43m (RC25BDY434)<sup>3</sup>;
- 13m @ 2.99g/t Au from 46m (RC25BDY350)<sup>3</sup>;
- 13m @ 2.98g/t Au from 6m (RC25NPT240)<sup>3</sup>;
- 9m @ 4.29g/t Au from 25m (RC25NPT249)<sup>3</sup>;
- 10m @ 3.68g/t Au from 110m (RC25BDY321)<sup>3</sup>;
- 8m @ 4.66g/t Au from 23m (RC25NPT204)<sup>3</sup>;
- 16m @ 2.28g/t Au from 122m (RC25NPT289)<sup>3</sup>;
- 24m @ 1.40g/t Au from 8m (RC25BDY419)<sup>3</sup>;
- 13m @ 2.51g/t Au from 67m (RC25BDY321)<sup>3</sup>;
- 11m @ 2.96g/t Au from 18m (RC25BDY324)<sup>3</sup>;
- 9m @ 3.29g/t Au from 26m (RC25NPT284)<sup>3</sup>;
- 15m @ 1.92g/t Au from 31m (RC25BDY415)<sup>3</sup>;
- 10m @ 2.80g/t Au from 6m (RC25BDY408)<sup>3</sup>;
- 11m @ 2.49g/t Au from 36m (RC25NPT221)<sup>3</sup>;
- 12m @ 2.21g/t Au from 47m (RC25NPT258)<sup>3</sup>;
- 2m @ 13.74g/t Au from 68m (RC25NPT289)<sup>3</sup>;
- 8.4m @ 3.28g/t Au from 427.2m including 0.85m @ 25.30g/t Au from 429.25m (DDRE-BDRC0061)<sup>1</sup>;
- 26.46m @ 1.03g/t Au from 368.54m (RCDD23BDY078)<sup>1</sup>;
- 16m @ 1.55g/t Au from 43m (RC25BDY437)<sup>3</sup>;
- 2m @ 12.27g/t Au from 32m (RC25NPT210)<sup>3</sup>;
- 13m @ 1.88g/t Au from 48m (RC25BDY366) (EOH)<sup>3</sup>;
- 4m @ 5.68g/t Au from 111m (RC25BDY387)<sup>3</sup>;

- 20m @ 1.17g/t Au from 96m (RC25NPT229)<sup>3</sup>;
- 13m @ 1.67g/t Au from 46m (RC25NPT195)<sup>3</sup>;
- 6m @ 3.31g/t Au from 49m (RC25BDY439)<sup>3</sup>; and
- 4m @ 4.97g/t Au from 49m (RC25NPT228)<sup>3</sup>.

Refer ASX announcements on: <sup>1</sup> 30 June 2025, <sup>2</sup> 7 October 2025, <sup>3</sup> 11 December 2025

Significant intercepts also in the January 2026 Dingo Range Resource Estimate include:

#### Boundary

- 5m @ 60.25g/t Au from 171m (WDDH8)<sup>1</sup>;
- 45m @ 6.07g/t Au from 73m (BDRC058)<sup>1</sup>;
- 27m @ 9.34g/t Au from 153m (BDRC035)<sup>1</sup>;
- 48m @ 3.44g/t Au from 66m (WRC17)<sup>1</sup>;
- 47m @ 3.42g/t Au from 93m (BDRD0025)<sup>1</sup>;
- 30m @ 5.16g/t Au from 151m (WDDH10)<sup>1</sup>;
- 19m @ 7.89g/t Au from 58m (BRC1002)<sup>1</sup>;
- 8m @ 17.14g/t Au from 38m (BDRC060)<sup>1</sup>;
- 40m @ 3.17g/t Au from 55m (BDRD0022)<sup>1</sup>;
- 27m @ 4.53g/t Au from 62m (BDRC014)<sup>1</sup>;
- 9m @ 13.55g/t Au from 42m (WDDH1)<sup>1</sup>;
- 30m @ 3.82g/t Au from 179m (BDRD0043)<sup>1</sup>;
- 9m @ 12.55g/t Au from 42m (WRC23)<sup>1</sup>;
- 27m @ 4.07g/t Au from 62m (BDRD0094)<sup>1</sup>;
- 23m @ 4.16g/t Au from 73m (BDRC061)<sup>1</sup>;
- 24m @ 3.88g/t Au from 20m (DRP176)<sup>1</sup>;
- 49m @ 1.89g/t Au from 74m (BDRD0061)<sup>1</sup>;
- 45m @ 2.01g/t Au from 62m (BDRD0010)<sup>1</sup>;
- 3.3m @ 111.79g/t Au from 214.7m (DDRE-BDRC017)<sup>5</sup>;
- 8.0m @ 17.14g/t Au from 38.0m (DDRE-BDRC060)<sup>1</sup>;
- 27.0m @ 4.07g/t Au from 62.0m (DDRE-BDRD0094)<sup>1</sup>;
- 23.0m @ 4.16g/t Au from 73.0m (DDRE-BDRC061)<sup>1</sup>;
- 3.0m @ 30.36g/t Au from 283.0m (DDRE-BDRC035)<sup>7</sup>;
- 34.0m @ 2.21g/t Au from 127.0m (DDRE-BDRC002)<sup>1</sup>;
- 9.0m @ 4.40g/t Au from 248.0m (DDRE-BDRC035)<sup>7</sup>;
- 10.0m @ 4.44g/t Au from 140.0m (DDRE-BDRC036)<sup>1</sup>;
- 3.0m @ 10.59g/t Au from 346.0m (DDRE-BDRC035)<sup>7</sup>;
- 7.0m @ 4.64g/t Au from 390.0m (DDRE-BDRC035)<sup>7</sup>;
- 24.0m @ 1.30g/t Au from 124.0m (DDRE-BDRC035)<sup>1</sup>;
- 3.0m @ 10.33g/t Au from 20.0m (DDRE-BDRC060)<sup>1</sup>;
- 11.0m @ 16.25g/t Au from 208.0m (RC24BDY146)<sup>7</sup>;
- 15.0m @ 5.91g/t Au from 291.0m (RCDD23BDY022)<sup>3</sup>;
- 16.6m @ 5.27g/t Au from 202.0m (RCDD23BDY102)<sup>5</sup>;
- 20.0m @ 3.68g/t Au from 244.0m (RC23BDY081)<sup>4</sup>;
- 24.0m @ 3.04g/t Au from 64.0m (RC23BDY069)<sup>4</sup>;
- 38.0m @ 1.65g/t Au from 56.0m (RC22BDY009)<sup>2</sup>;
- 3.0m @ 19.09g/t Au from 121.0m (RC23BDY121)<sup>5</sup>;
- 43.0m @ 1.17g/t Au from 253.0m (RC23BDY065)<sup>3</sup>;
- 7.1m @ 6.91g/t Au from 329.0m (RCDD22BDY001)<sup>3</sup>;
- 6.0m @ 7.96g/t Au from 259.0m (RC23BDY121)<sup>5</sup>;
- 6.0m @ 8.01g/t Au from 356.0m (RCDD24BDY193)<sup>8</sup>;
- 4.0m @ 11.72g/t Au from 162.0m (RC23BDY100)<sup>5</sup>;
- 4.0m @ 11.42g/t Au from 92.0m (RC24BDY146)<sup>7</sup>;
- 8.9m @ 5.06g/t Au from 313.1m (RCDD23BDY059)<sup>3</sup>;
- 18.0m @ 2.43g/t Au from 271.0m (RC23BDY108)<sup>5</sup>;
- 2.0m @ 19.55g/t Au from 22.0m (RCDD24BDY201)<sup>8</sup>;
- 5.0m @ 7.32g/t Au from 203.0m (DD24BDY170)<sup>8</sup>;
- 7.0m @ 4.94g/t Au from 57.0m (RC23BDY103)<sup>5</sup>;

#### Neptune

- 26m @ 6.95g/t Au from 40m (NPRD0039)<sup>14</sup>;
- 16m @ 10.10g/t Au from 63m (NPRD0026)<sup>14</sup>;
- 25m @ 5.24g/t Au from 0m (NPGC0053)<sup>2</sup>;
- 17m @ 7.44g/t Au from 29m (NPRD0007)<sup>14</sup>;
- 33m @ 3.82g/t Au from 37m (NPMD1019)<sup>2</sup>;
- 40m @ 2.98g/t Au from 14m (NPGC0025)<sup>2</sup>;
- 22m @ 4.87g/t Au from 17m (NPRD0056)<sup>2</sup>;
- 15m @ 6.60g/t Au from 67m (NPMD1007)<sup>2</sup>;
- 3m @ 29.85g/t Au from 45m (NPMD1026)<sup>1</sup>;
- 6m @ 14.24g/t Au from 37m (NPGC0018)<sup>2</sup>;
- 9m @ 9.44g/t Au from 82m (NPRD0078)<sup>2</sup>;
- 9m @ 9.36g/t Au from 7m (NPGC0045)<sup>2</sup>;
- 9.0m @ 7.35g/t Au from 59.0m (RCDD22NPT027)<sup>2</sup>;
- 12.0m @ 4.94g/t Au from 62.0m (RC22NPT003)<sup>1</sup>;
- 14.0m @ 2.37g/t Au from 115.0m (RC22NPT020)<sup>2</sup>;
- 15.0m @ 2.48g/t Au from 108.0m (RC22NPT004)<sup>1</sup>;
- 28.0m @ 1.11g/t Au from 96.0m (RC22NPT018)<sup>2</sup>;
- 32.0m @ 0.92g/t Au from 92.0m (RC22NPT006)<sup>1</sup>;
- 2.0m @ 72.00g/t Au from 109.0m (DDRE-NPRD0021)<sup>2</sup>;
- 9.0m @ 6.29g/t Au from 74.0m (DDRE-NPRD0042)<sup>2</sup>;
- 37.5m @ 1.04g/t Au from 108.5m (DDRE-NPRD0061)<sup>2</sup>;
- 18.0m @ 1.80g/t Au from 11.0m (DDRE-NPGC0041)<sup>2</sup>;
- 19.0m @ 2.59g/t Au from 75.0m (RC24NPT132)<sup>10</sup>;
- 5.7m @ 4.50g/t Au from 99.0m (RCDD22NPT030)<sup>2</sup>;
- 9.0m @ 1.54g/t Au from 74.0m (RC24NPT126)<sup>10</sup>;
- 22.0m @ 1.03g/t Au from 105.0m (RC24NPT126)<sup>10</sup>;
- 4m @ 10.73g/t Au from 133m (RC25NPT160)<sup>12</sup>;
- 12m @ 2.63g/t Au from 112m (RC24NPT127)<sup>12</sup>;
- 11m @ 1.54g/t Au from 81m (RC24NPT146)<sup>12</sup>;

#### Hurley's Reward

- 12m @ 3.30g/t Au from 13m (HRRD0020)<sup>1</sup>;
- 12m @ 2.77g/t Au from 47m (HRRD0050)<sup>1</sup>;
- 3m @ 9.00g/t Au from 62m (HRRD0062)<sup>1</sup>;
- 9m @ 2.27g/t Au from 64m (HRRD0032)<sup>1</sup>;
- 20.0m @ 3.20g/t Au from 137.0m (RCDD24HUR020)<sup>2</sup>;
- 11.0 m @ 3.39g/t Au from 160.0 m (RC23HUR014)<sup>8</sup>;
- 17.0 m @ 2.13g/t Au from 35.0 m (RCDD23HUR001)<sup>4</sup>;

#### Bungarra

- 14m @ 31.46g/t Au from 33m (LAVRD0126)<sup>1</sup>;
- 19m @ 13.41g/t Au from 32m (DRP495)<sup>1</sup>;
- 17m @ 13.28g/t Au from 49m (LAVRD0132)<sup>1</sup>;
- 3m @ 67.37g/t Au from 30m (BFRC15)<sup>1</sup>;
- 5m @ 39.41g/t Au from 31m (LAVRD0133)<sup>1</sup>;
- 9m @ 17.02g/t Au from 33m (BFRC13)<sup>1</sup>;
- 6m @ 23.26g/t Au from 89m (LAVRD0054)<sup>1</sup>;
- 9m @ 15.45g/t Au from 39m (LAVRD0142)<sup>1</sup>;
- 14m @ 9.74g/t Au from 30m (LAVGW0003)<sup>1</sup>;
- 9m @ 14.58g/t Au from 75m (LAVRD0054)<sup>1</sup>;

- 10.0m @ 3.37g/t Au from 202.0m (RC23BDY121)<sup>5</sup>;
- 4.0m @ 9.21g/t Au from 84.0m (RC23BDY121)<sup>5</sup>;
- 13.0m @ 2.53g/t Au from 76.0m (RCDD22BDY001)<sup>1</sup>;
- 5.0m @ 6.33g/t Au from 100.0m (RC22BDY016)<sup>2</sup>;
- 8.0m @ 3.94g/t Au from 78.0m (RC23BDY077)<sup>4</sup>;
- 30.0m @ 1.01g/t Au from 238.0m (RC23BDY064)<sup>3</sup>;
- 4.0m @ 7.54g/t Au from 231.0m (RC23BDY100)<sup>5</sup>;
- 8m @ 16.24g/t Au from 336m (RCDD24BDY183)<sup>12</sup>;
- 3m @ 16.14g/t Au from 64m (RC25BDY243)<sup>12</sup>;
- 9.15m @ 5.14g/t Au from 344.85m (RCDD24BDY146)<sup>12</sup>;
- 14m @ 1.58g/t Au from 262m (RCDD22BDY015)<sup>12</sup>;
- 6m @ 3.00g/t Au from 126m (RC25BDY247)<sup>12</sup>;
- 13m @ 1.07g/t Au from 301m (RCDD24BDY146)<sup>12</sup>;

#### Great Northern

- 0.82m @ 36.30g/t Au from 267m (RCDD24GRN003)<sup>12</sup>;
- 2m @ 9.71g/t Au from 66m (RC25GRN114)<sup>13</sup>;
- 3m @ 5.10g/t Au from 66m (RC25GRN106)<sup>13</sup>;
- 7m @ 1.77g/t Au from 82m (RC25GRN112)<sup>13</sup>;
- 1m @ 9.34g/t Au from 137m (RC25GRN114)<sup>13</sup>;
- 1m @ 28.30g/t Au from 57m (RC24GRN080)<sup>11</sup>;
- 5.36m @ 3.71g/t Au from 217.64m (RCDD24GRN050)<sup>10</sup>;
- 0.5m @ 33.80g/t Au from 208m (RCDD24GRN018)<sup>11</sup>;
- 1m @ 13.80g/t Au from 101m (RCDD24GRN070)<sup>11</sup>;
- 0.82m @ 36.30g/t Au from 267m (RCDD24GRN003)<sup>12</sup>;
- 2m @ 6.32g/t Au from 35m (RC25GRN094)<sup>12</sup>;
- 10m @ 2.64g/t Au from 26m (RC24GRN055)<sup>9</sup>;
- 11m @ 3.80g/t Au from 219m (RC24GRN045)<sup>9</sup>;

- 6m @ 19.28g/t Au from 53m (LAVRD0135)<sup>1</sup>;
- 8m @ 12.38g/t Au from 48m (LAVRD0054)<sup>1</sup>;
- 6m @ 16.16g/t Au from 59m (LAVRD0156)<sup>1</sup>;
- 4m @ 23.78g/t Au from 49m (LAVGW0002)<sup>1</sup>;
- 4.0m @ 22.77g/t Au from 67.0m (RC24BGA034)<sup>8</sup>;

#### Freeman's Find

- 5m @ 20.61g/t Au from 33m (RC24FMF001)<sup>6</sup>;
- 1m @ 101g/t Au from 36m (RC24FMF001)<sup>6</sup>;
- 21m @ 3.98g/t Au from 26m (RC24FMF009)<sup>6</sup>;
- 1m @ 49.9g/t Au from 29m (RC24FMF009)<sup>6</sup>;
- 1m @ 43.2g/t Au from 3m (RC24FMF013)<sup>6</sup>;
- 2.0m @ 5.03g/t Au from 90.0m (RC24FMF034)<sup>9</sup>;
- 6.0m @ 3.90g/t Au from 96.0m (RC24FMF024)<sup>8</sup>;
- 2m @ 24.64g/t Au from 98m (RC25FMF135)<sup>12</sup>;
- 6m @ 3.13g/t Au from 37m (RC25FMF133)<sup>12</sup>;
- 2.0m @ 15.09g/t Au from 15.0m (RC24FMF030)<sup>8</sup>;
- 14m @ 1.29g/t Au from 17m (RC25FMF092)<sup>12</sup>;
- 4m @ 3.80g/t Au from 168m (RC25FMF086)<sup>12</sup>;
- 8m @ 1.84g/t Au from 23m (RC25FMF090)<sup>12</sup>;
- 1m @ 14.20g/t Au from 11m (RC25FMF115)<sup>12</sup>;
- 9m @ 1.46g/t Au from 74m (RC25FMF116)<sup>12</sup>

#### Stirling

- 26m @ 5.83g/t Au from 33m (STRD0016)<sup>1</sup>;
- 38m @ 2.62g/t Au from 16m (SRC7)<sup>1</sup>;
- 31m @ 2.75g/t Au from 35m (STRD0008)<sup>1</sup>;
- 27m @ 2.30g/t Au from 59m (STRD0007)<sup>1</sup>;
- 27m @ 2.25g/t Au from 31m (STRD0019)<sup>1</sup>;
- 25.0m @ 1.87g/t Au from 40.0 m (RC23STI022)<sup>5</sup>; and
- 19.0m @ 2.45g/t Au from 72.0 m (RC23STI012)<sup>4</sup>

Refer ASX announcements on: <sup>1</sup> 7 October 2022; <sup>2</sup> 31 January 2023; <sup>3</sup> 4 July 2023; <sup>4</sup> 30 October 2023; <sup>5</sup> 24 January 2024; <sup>6</sup> 18 March 2024; <sup>7</sup> 18 April 2024; <sup>8</sup> 29 July 2024; <sup>9</sup> 30 October 2024; <sup>10</sup> 23 December 2024; <sup>11</sup> 28 January 2025; <sup>12</sup> 24 April 2025; <sup>13</sup> 30 June 2025 and <sup>14</sup> 5 July 2022

The various data sets for each calculation were finalised between June and November 2025.

Work to date supports Emerald's view that the Dingo Range Gold Project has the potential to be the Company's first standalone mining and processing operation in Australia. Following the current resource update, Emerald's Maiden Ore Reserve will follow to support the finalisation of studies.

The January 2026 Dingo Range Resource Estimate is constrained only by the drilling completed and remains open at depth and along strike throughout a significant portion of the deposits (refer Figures 2 through to 4).

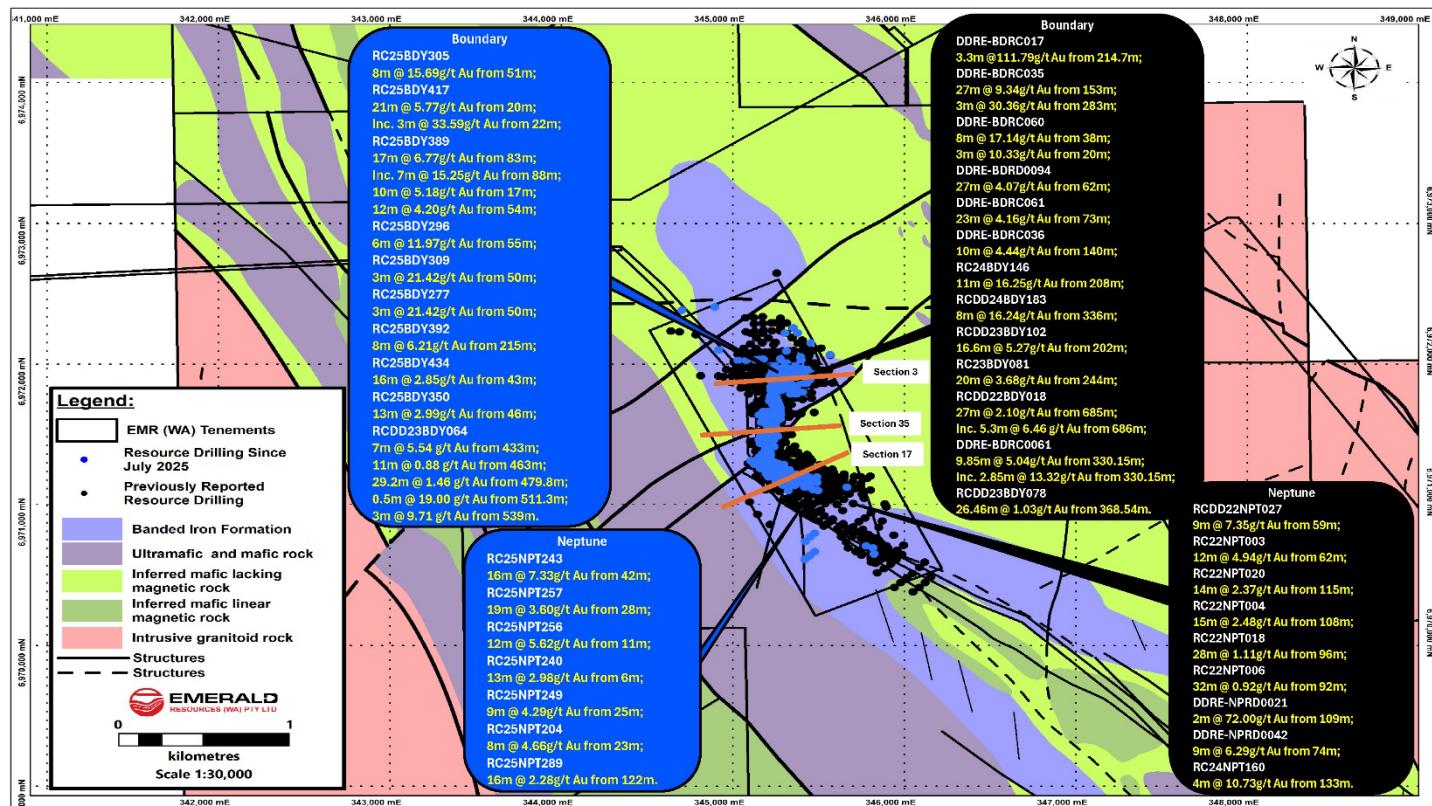
Ongoing drilling continues to test underground potential at the Boundary Prospect. The Company is expecting results in the short term from recently completed drilling targeting down-plunge extensions beneath the Resource open pit optimisation of significant intercepts such as:

- 8m @ 16.24g/t Au from 336m (RCDD24BDY183)<sup>4</sup>;
- 109.8m @ 1.30g/t Au from 432.2m including 29.23m @ 1.46g/t Au from 479.77m, 7m @ 5.54g/t Au from 433m and 3m @ 9.71g/t Au from 539m (RCDD23BDY064)<sup>2</sup>;
- 2.1m @ 19.86g/t Au from 407m (DDRE-BDRC0061)<sup>1</sup>;
- 4.2m @ 9.92g/t Au from 579m (DDRE-BDRC0061)<sup>1\*</sup>;
- 5.3m @ 6.46g/t Au from 686m (RCDD22BDY018)<sup>1\*</sup>;
- 3.0m @ 10.59g/t Au from 346.0m (DDRE-BDRC035)<sup>5</sup>

Refer ASX announcements on: <sup>1</sup> 30 June 2025, <sup>2</sup> 7 October 2025, <sup>3</sup> 11 December 2025, <sup>4</sup> 24 April 2025, <sup>5</sup> 18 April 2024. \*intercept outside of resource open pit optimisation

These intercepts demonstrate the presence of high-grade mineralisation extending below the current open pit resource, reinforcing the potential for a meaningful underground resource beneath Boundary.

**Figure 2 | Current drilling completed on Boundary and Neptune Deposits (Plan view).** New significant intercepts returned since June 2025 Dingo Range Resource and included in this resource update are highlighted in blue. Previously announced significant intercepts are highlighted in black.



**Figure 3 | Cross section of the Boundary Prospect with the indicated (green) and inferred (red) resource block model above 0.45g/t. New significant intercepts returned since June 2025 Dingo Range Resource and included in this resource update are highlighted in blue. Previously announced significant intercepts are highlighted in black.**

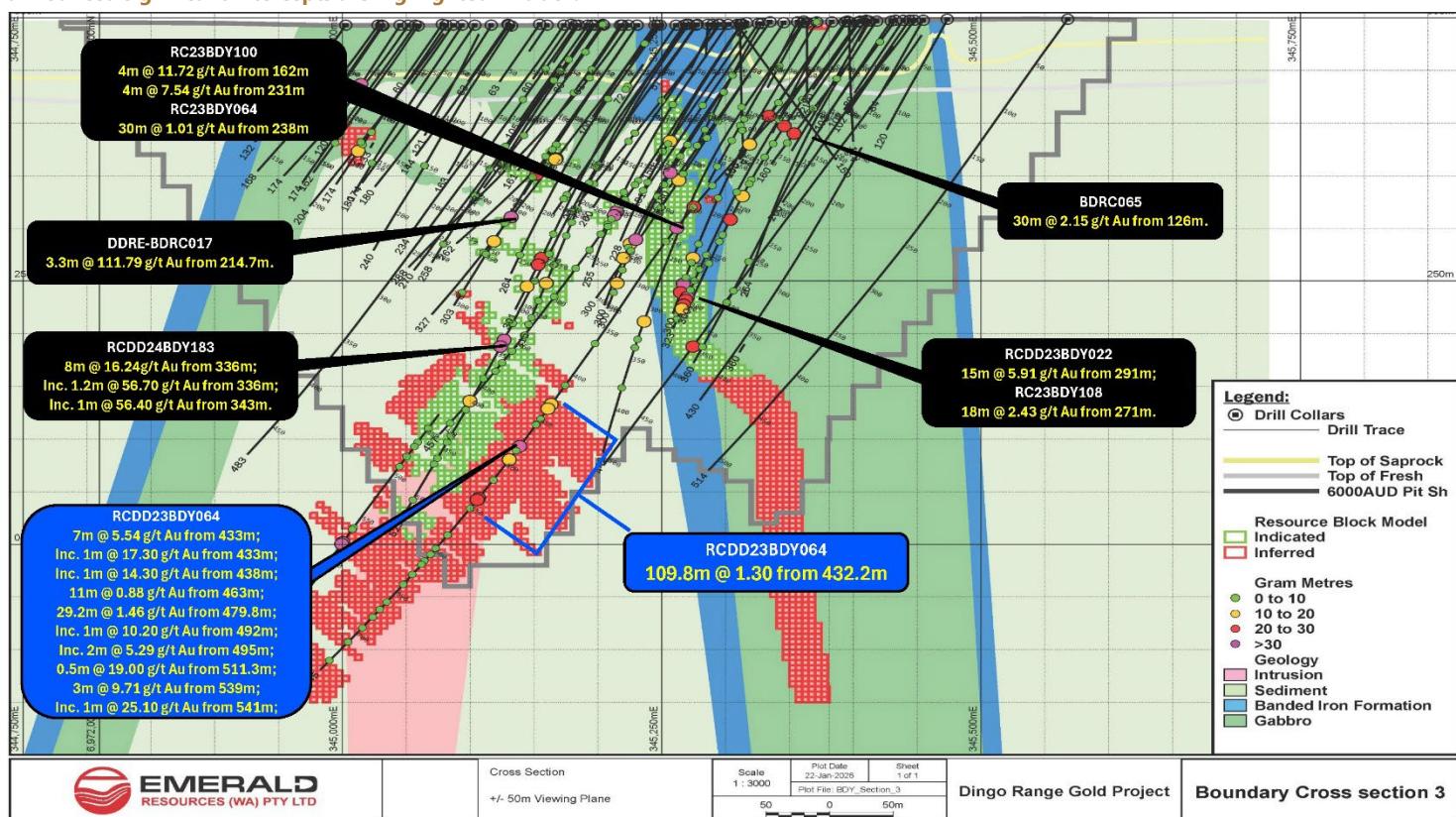


Figure 4 | Cross section of the Boundary Prospect with the indicated (green) and inferred (red) resource block model above 0.45g/t. New significant intercepts returned since June 2025 Dingo Range Resource and included in this resource update are highlighted in blue. Previously announced significant intercepts are highlighted in black.

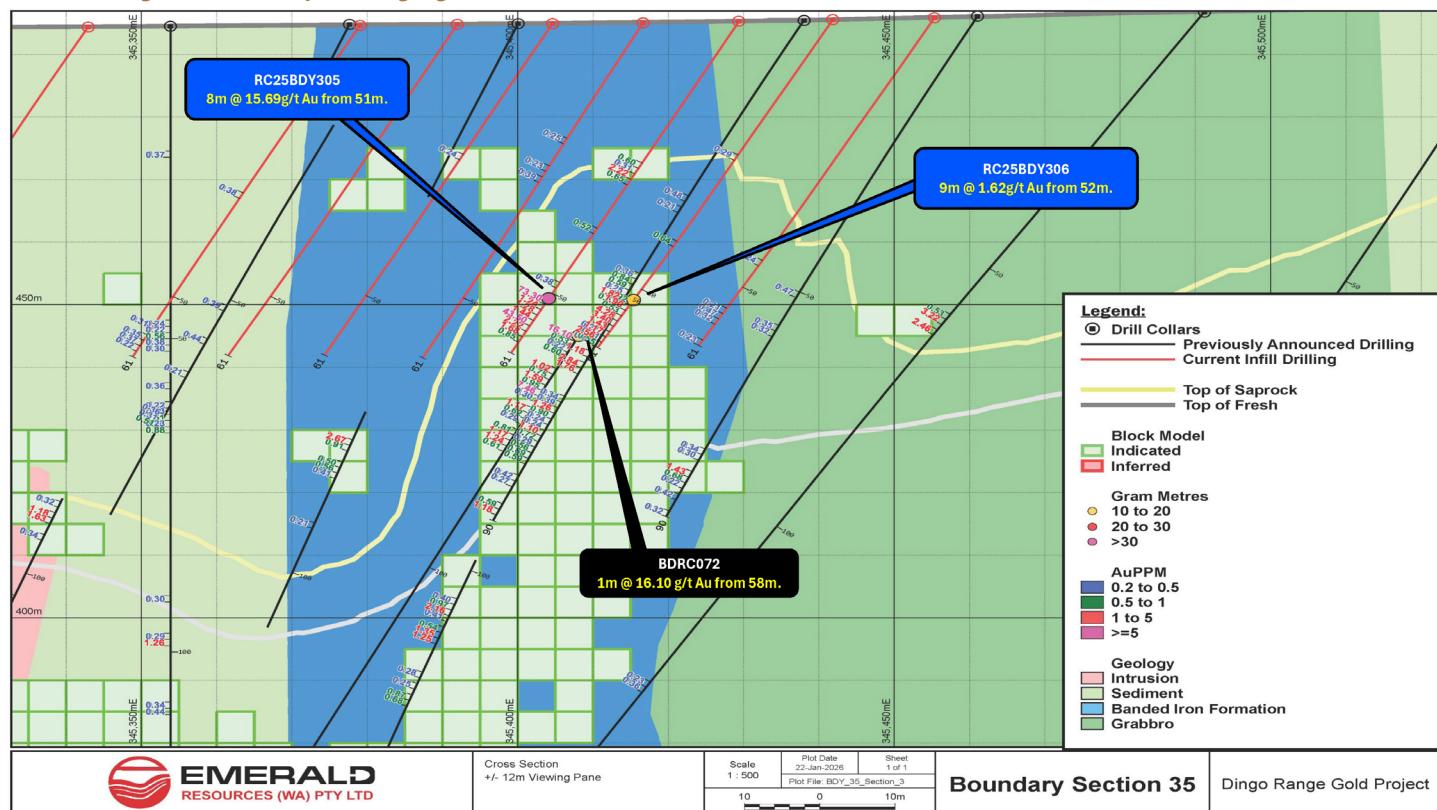
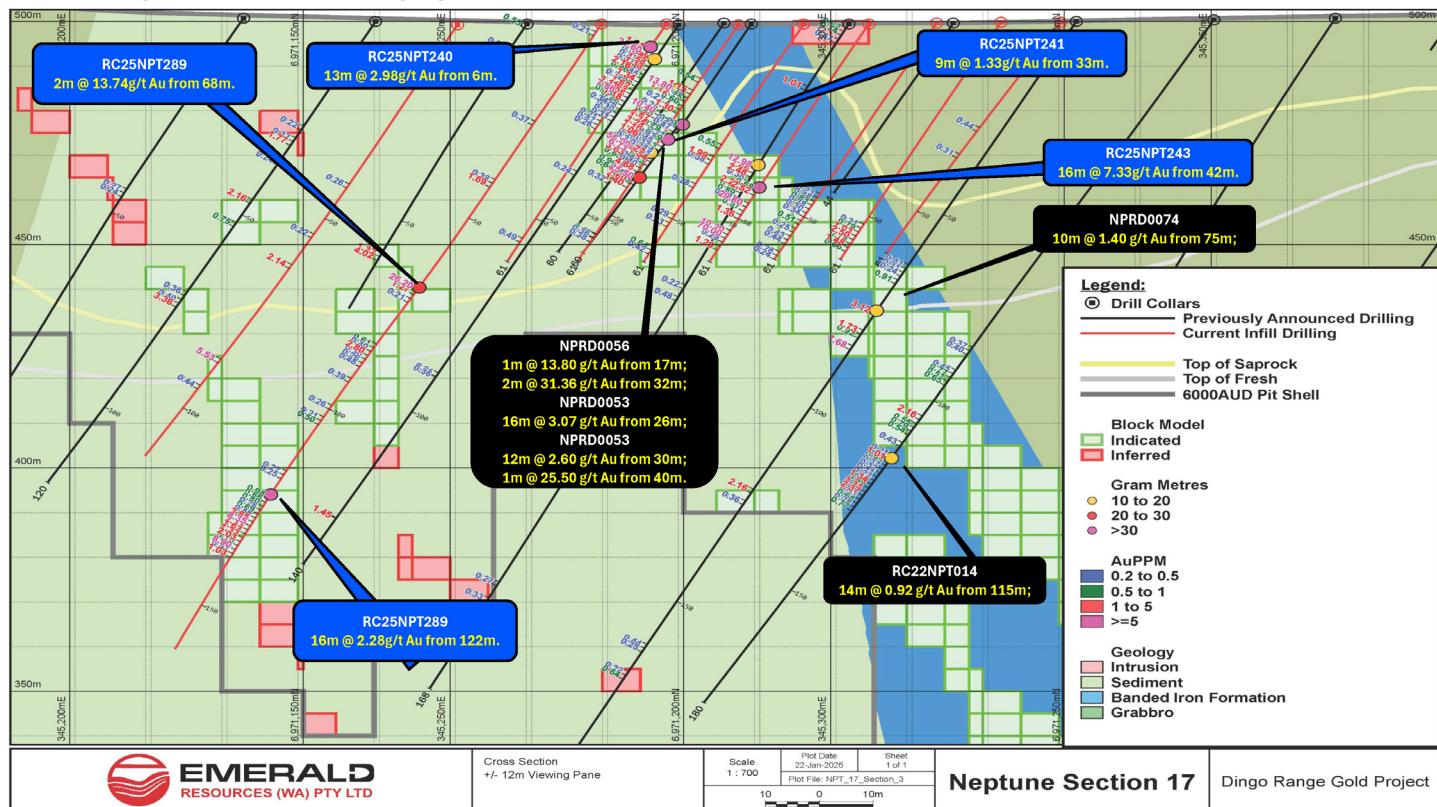


Figure 5 | Cross section of the Neptune Prospect with the indicated (green) and inferred (red) resource block model above 0.45g/t. New significant intercepts returned since June 2025 Dingo Range Resource and included in this resource update are highlighted in blue. Previously announced significant intercepts are highlighted in black.



## January 2026 Dingo Range Resource Estimation Summary

The combined Measured, Indicated and Inferred Mineral Resource is 40.9Mt at 1.1g/t Au with 1,410Koz and is reported above a 0.45g/t Au cut-off grade, as summarised in Table 1. This includes a higher-grade portion totalling 24.2Mt at 1.4g/t Au for 1,120Koz. The Mineral Resource estimates are reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).

**Table 1 | January 2026 Dingo Range Resource Estimate**

January 2026 Dingo Range Resource Estimate													
		Measured Resources*			Indicated Resources*			Inferred Resources*			Total Resources		
Resource Type	Cut Off (g/t Au)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)
Stockpiles	0.45	0.2	0.9	10							0.2	0.9	10
Dingo Range Gold Deposit	0.45	-	-	-	25.1	1.1	910	15.6	1.0	490	40.7	1.1	1,410
<b>Total</b>	<b>0.45</b>	<b>0.2</b>	<b>0.9</b>	<b>10</b>	<b>25.1</b>	<b>1.1</b>	<b>910</b>	<b>15.6</b>	<b>1.0</b>	<b>490</b>	<b>40.9</b>	<b>1.1</b>	<b>1,410</b>

\*tonnage is rounded to the nearest 100,000t, grade is rounded to the second decimal point and ounces are rounded to the nearest 10,000oz. Errors of summation may occur due to rounding.

**Table 2 | January 2026 Dingo Range Resource Estimate at various lower cut-offs**

Measured Resources				Indicated Resources			Inferred Resources			Total Resources		
Cut Off (g/t Au)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (koz)
0.40	0.2	0.9	10	27.5	1.1	950	17.4	0.9	510	45.1	1.0	1,470
<b>0.45</b>	<b>0.2</b>	<b>0.9</b>	<b>10</b>	<b>25.1</b>	<b>1.1</b>	<b>910</b>	<b>15.6</b>	<b>1.0</b>	<b>490</b>	<b>40.9</b>	<b>1.1</b>	<b>1,410</b>
0.50	0.2	0.9	10	22.8	1.2	880	13.9	1.0	460	36.9	1.1	1,350
0.60	0.2	0.9	10	18.8	1.4	810	11.1	1.2	420	30.2	1.3	1,230
<b>0.70</b>	<b>0.2</b>	<b>0.9</b>	<b>10</b>	<b>15.6</b>	<b>1.5</b>	<b>740</b>	<b>9.0</b>	<b>1.3</b>	<b>370</b>	<b>24.2</b>	<b>1.4</b>	<b>1,120</b>

\*tonnage is rounded to the nearest 100,000t, grade is rounded to one decimal point and ounces are rounded to the nearest 10,000oz. Errors of summation may occur due to rounding.

## Resource Parameters

In accordance with ASX Listing Rule 5.8.1, the following summary information is provided for the understanding of the reported estimates of the Resources.

## Geology and Geological Interpretation

The Dingo Range Gold deposits are located within the Dingo Range greenstone belt, part of the Archaean Yilgarn Craton in Western Australia. The Yilgarn Craton is one of the world's premier gold provinces, hosting numerous world-class gold deposits. The Dingo Range greenstone belt sits within the Kurnalpi Terrane within the wider Eastern Goldfields Superterrane.

The Dingo Range greenstone belt is dominated by volcanic and sedimentary sequences that have undergone significant deformation and metamorphism. The Dingo Range deposits are hosted within both the Dingo Range and Wonganoo Shear Zones, major regional structures that act as primary conduits for gold-bearing hydrothermal fluids. The deposits are interpreted as structurally controlled, orogenic style deposits typical of the Western Australian gold fields. The mineralisation is hosted within several lithological units, including banded iron formations, mafic volcanic rocks and intrusive bodies.

## Drilling Techniques, Sampling and Assaying

The January 2026 Dingo Range Resource Estimate update is based on a database of 2,307 drill holes (which includes holes drilled by the Company and historical drilling), for a total of 293,715m. The database is comprised of 43 diamond holes (6,323m), 2,078 RC drill holes (242,419m), 150 RC with diamond tails (RC 21,348m and diamond 22,208m) and 36 (1,417m) shallow air core collars

Since the June 2025 Dingo Range Resource, the Company has completed a further 21,783m of drilling across the Boundary and Neptune Prospects.

This program comprised 3,425m from 11 collars, including RC drilling totalling 313m from three collars, diamond drilling with RC pre-collars comprising 937m of RC and 688m of diamond core from three collars, and re-entries with diamond tails totalling 1,487m from 5 collars. These holes were targeting resource calcification.

In addition, the Company completed 18,358m from 278 infill reverse circulation (RC) holes across the Boundary and Neptune Resources. This close-spaced program, drilled predominantly on a 12.5m by 25m pattern, was designed to support grade control modelling, improve confidence in early access mining areas and provide key inputs for mining dilution and ore loss assumptions used in Ore Reserve estimation.

The primary objective of the program was to materially upgrade Resource confidence ahead of the Definitive Feasibility Study and the associated Ore Reserve estimate.

The drill spacing for the January 2026 Dingo Range Resource Estimate is 12.5m x 25m to 50m x 100m with some closer spaced 10m x 10m near surface drilling completed on Boundary and Neptune to increase the confidence in the grade continuity.

The diamond core was sampled using half-core where the core is cut in half down the longitudinal axis. The core was predominantly sampled on 1m sample intervals with a minimum sample interval of 0.3m, as determined by a geologist based on viewing potential mineralisation.

Reverse circulation ("RC") drilling is used to collect 1m samples split with a cone splitter at the drill rig to produce a 3-5kg sub-sample.

Sample preparation and gold assaying was carried out at commercial off-site laboratories (SGS Kalgoorlie and Bureau Veritas Kalgoorlie), utilising either a 50g or 40g fire assay read by AAS.

### **Potential for Eventual Economic Extraction**

Reasonable Potential for Economic Extraction ("RPEEE") has been evaluated via open pit optimisation and the various Mineral Resource Estimates have been reported within these open pits. The pit shell optimisation incorporates assumptions relating to potential pit depths, minimum mineable widths and economic cut-offs, based on current mining and processing costs expected in Western Australia.

A contractor-operated open-pit mining scenario forms the basis for the determination of the cut-off grade. Ore and waste are assumed to be paddock blasted on 5m bench heights and mined in minimum 2.5m flitches within ore zones, utilising a conventional excavator and truck mining fleet with DGPS-assisted ore boundary control to facilitate moderate ore selectivity.

The Mineral Resource Estimate is reported above a lower cut-off grade of 0.45g/t Au and constrained within an optimised open-pit shell generated at a gold price of A\$6,000/oz (noting the current 12-month average gold price of approximately A\$5,479/oz and a current spot price of approximately A\$7,100/oz).

Metallurgical test work results to date from four stages of test programs carried out on the Dingo Range Gold deposits indicate the gold is free milling and, at a grind size of 150 microns, has mostly exhibited very high gold extractions (above 90%). Gravity gold recovery test work has shown gravity gold recoveries up 80% indicating the processing flowsheet should include a gravity gold recovery circuit to assist in maximising total gold recovery. Test work already completed indicates the ore is amenable to a simple flowsheet of single stage crushing, SAG milling and CIL. Further test work programs are currently being undertaken to determine the optimal processing flowsheet selection.

### **Environmental Factors**

All deposits within the Dingo Range Gold Project, excluding Freeman's Find Prospect and a small northern portion of the Great Northern resource, are located on existing mining licences. Boundary, Neptune, Stirling and Bungarra Deposits are fully permitted for mining. Studies are underway for Hurley's Reward and Freeman's Find. All deposits have completed flora and fauna surveys and are 100% owned by the Company.

### **Mineral Resource Estimation**

Three-dimensional wireframes were created to delineate the mineralisation and were coded to the block model. Micromine Origin software was used for the creation of mineralisation wireframes, lithological wireframes and the surfaces representing the weathering profiles. The Dingo Range Gold Project mineralisation wireframe models were built using Micromine's implicit vein modelling tool, using a composite file coded by Emerald technical staff. The wireframes were defined using a nominal cut-off grade of 0.2g/t Au, though where there was sufficient geological evidence, material below this cut-off was included to improve the continuity of the wireframes. Geological logging from drillholes has been used to aid the mineralisation interpretation. Geological continuity has been assumed along strike and down-dip. In the case of Boundary, mineralisation adjacent to the BIF lithology interpretation was constrained by a grade shell constructed by indicator kriging at a 0.2g/t LCOG using indicator variography in a sub horizontal easterly dipping plane.

Block models were created to encompass each of the deposits at the Dingo Range Gold Project. Variography was undertaken on domains using Isatis or Micromine Origin software and that variography was used in Kriging neighbourhood analysis to optimise the block size, search distances and the min/max sample numbers used. Search ellipses were also developed from the variography. The block model grades were estimated using either multiple indicator kriging (MIK) or ordinary kriging (OK) grade interpolation techniques constrained within the mineralisation wireframes. All work was completed in the MGA 94 grid co-ordinate system.

The Mineral Resource Estimate was completed in up to two passes in the following manner:

Boundary/Neptune MIK domains were estimated using either a minimum of 24 or 36 composites with a maximum of 36 composites throughout. A maximum limit of six composites was allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at either 50m or 100m in the major/semi major directions and 15m in the minor direction. The target parent block dimension was 20m X by 25m Y by 10mRL. Where necessary, a second expanded estimation pass was applied with relaxed sample selection criteria to allow a full estimation of all interpreted blocks. Post processing in Isatis software was applied to the MIK estimates via LMIK algorithm to emulate a mining selectivity of 5m X by 12.5m Y by 5mRL.

Boundary/Neptune OK domains were estimated using a minimum of six composites with a maximum of 12 composites throughout. A maximum limit of four composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at up to 500m in the major/semi major directions and up to 150m in the minor direction to enable full estimation of the relevant domains. The target parent block dimension was 5m X by 12.5m Y by 5mRL to emulate mining selectivity. Where necessary, a second expanded estimation pass was applied with relaxed sample selection criteria to allow a full estimation of all interpreted blocks.

Stirling OK domains were estimated using a minimum of six composites with a maximum of eight composites throughout. A maximum limit of three composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at 100m in the major direction and 30m in the semi major/minor directions. The target parent block dimension was 5m X by 5m Y by 5m RL.

Hurley's Reward OK domains were estimated using a minimum of six composites with a maximum of eight composites throughout. A maximum limit of three composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at 100m in the major/semi major directions and 30m in the minor direction. The target parent block dimension was 10m X by 10m Y by 5m RL.

Bungarra OK domains were estimated using a minimum of six composites with a maximum of eight composites throughout. A maximum limit of three composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at 100m in the major/semi major directions and 30m in the minor direction. The target parent block dimension was 10m X by 10m Y by 5m RL. Where necessary, a second expanded estimation pass was applied with relaxed sample selection criteria to allow a full estimation of all interpreted blocks.

Freeman's Find OK domains were estimated using a minimum of six composites with a maximum of 12 composites throughout. A maximum limit of three composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at 140m in the major direction, 80m in the semi major direction and 25m in the minor direction. The target parent block dimension was 10m X by 10m Y by 10mRL.

Great Northern OK domains were estimated using a minimum of eight composites with a maximum of 16 composites throughout. A maximum limit of three composites were allowed per drillhole to force the search to include adjacent drillholes. The search ellipsoid radius was set at 50m in the major direction, 50m in the semi major direction and 20m in the minor direction. The target parent block dimension was 10m X by 10m Y by 10mRL.

Top-cuts were applied, where appropriate, to sample composites in the Ordinary Kriged estimates. Top cuts were based on a statistical review of the sample population within each discrete domain and also a review of high grades in 3D to assess for potential clustering.

Bulk density values were adopted from values derived from measurements made on the EMRWA drilled diamond core. Average densities for oxidation profiles were assigned to the block model. Values of 1.80t/m<sup>3</sup> for oxide, 2.30t/m<sup>3</sup> for transitional and 2.75t/m<sup>3</sup> for fresh have been applied to the metasediments in the project. Values of 1.80t/m<sup>3</sup> for oxide, 2.30t/m<sup>3</sup> for transitional and 2.70t/m<sup>3</sup> for fresh have been applied to the intrusive lithologies at the project. Values of 2.20t/m<sup>3</sup> for oxide, 2.50t/m<sup>3</sup> for transitional and 3.30t/m<sup>3</sup> have been applied to the banded iron formation lithologies at the project. These values are typical for Archean greenstone lithologies.

The block model was validated using various techniques including visual checking of domain assay vs block model grade in cross section and plan orientations and swath plots.

The Measured, Indicated and Inferred classification reflects the relative confidence in the estimate, geological interpretation, drilling spacing, input data, assay repeatability and continuity of the mineralisation at the Dingo Range Gold Project.

Block grade estimates have been classified primarily using distance to drillhole criteria that vary depending on the confidence in lithological and mineralisation interpretation for individual domains and deposits.

In general terms for the Boundary, Neptune, Hurley's Reward, Bungarra and Stirling deposits, blocks that are within 20m to 25m of the nearest informing drilling and that have average distances of 50m or less to all informing composites have been categorised as an Indicated Mineral Resource Estimate. Remaining estimated blocks that were within an average distance to all informing composites of 50m to 90m have been categorised as Inferred. This approach has ensured that only the areas that have been drilled at an appropriate spacing have been categorised as Indicated.

Block grade estimates at Freeman's Find with an average distance of less than 40m to all informing composites have been categorised as an Indicated Mineral Resource Estimate. Whereas blocks estimated with an average distance of less than 60m to all informing composites have been categorised as an Inferred Mineral Resource Estimate. Block grade estimates at Great Northern with an average distance of less than 60m to all informing composites have been categorised as an Inferred Mineral Resource Estimate.

The Measured Mineral Resource Estimate at the Dingo Range Gold Project consists of existing stockpiles of ore which have been estimated at a nominal grade control drill spacing of 10m N x 5m E and subsequently mined by previous operators.

To achieve a minimum mining width of +2.5 metres, all domaining was completed to a minimum downhole width of three metres with one metre of external dilution included on each side of the mineralised zone. Internal dilution has been included where required, to a maximum of five metres. No rigorous application has been made of other modifying factors and the Resource is reported in situ. The grade estimate was validated statistically and visually.

The result appropriately reflects the relevant Competent Person's view of the deposit.

## Further Exploration Planned

An aggressive regional exploration program has been planned for the Dingo Range Gold Project for CY2026.

Ongoing drilling continues to test underground potential at the Boundary Prospect. The Company is expecting results in the short term from recently completed drilling targeting down-plunge extensions beneath the Resource open pit optimisation of significant intercepts such as:

- **8m @ 16.24g/t Au from 336m (RCDD24BDY183)<sup>4</sup>;**
- **2.1m @ 19.86g/t Au from 407m (DDRE-BDRC0061)<sup>1</sup>;**
- **4.2m @ 9.92g/t Au from 579m (DDRE-BDRC0061)<sup>1\*</sup>;**
- **5.3m @ 6.46g/t Au from 686m (RCDD22BDY018)<sup>1\*</sup>;**
- **3.0m @ 10.59g/t Au from 346.0m (DDRE-BDRC035)<sup>5</sup>**

Refer ASX announcements on: <sup>1</sup> 30 June 2025, <sup>2</sup> 7 October 2025, <sup>3</sup> 11 December 2025, <sup>4</sup> 24 April 2025, <sup>5</sup> 18 April 2024.

\*Intercept outside of resource open pit optimisation

These intercepts confirm the presence of high-grade gold mineralisation extending below the current open pit optimisation, supporting the potential for a underground resource beneath Boundary, with further drilling planned to define continuity, geometry and scale.

Further exploration programs will focus on expanding currently known resources and aiming to discover additional significant resources through methodical and disciplined brownfields and greenfields exploration.

Exploration and development activities planned for CY26 will include:

- Resource development drilling continuing along the Boundary–Bungarra structural corridor;
- Infill and extensional RC and diamond drilling at the Freeman's Find Great Northern, Stables and Banjawarn Prospects;
- Follow up drilling to test previous results beneath the current resource to assess underground development potential;
- Broad regional aircore drill programs targeting newly identified prospects generated from:
  - A recently completed belt-scale aeromagnetic survey;
  - A recently completed ~200km<sup>2</sup> ground gravity survey across the southern tenure of the Dingo Range Gold Project;
  - Interpretation of over 50,000 historic and recent soil and rock-chip samples;
- In excess of 8,000 regional and infill soil samples planned to advance greenfields discovery opportunities;
- Regional geological mapping and systematic target assessment across priority areas;
- Feasibility studies continue with knowledge that the Project is now fully permitted for mining with the Mining Proposal, Closure Plan and Clearing Permit receiving regulatory approval in December 2025 and in advance of the grant of the Project Works Approval expected in Q1CY26.

The outcome of this extensive exploration program is expected to demonstrate the significant prospectivity of the broader Dingo Range Gold Project, further expand on the potential production profile for the Project and reaffirm Emerald's commitment to the Project being the Company's first standalone mining and processing operation in Australia.

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**

## About Emerald Resources NL

### Overview

Emerald is a developer and explorer of gold projects. Emerald's Okvau Gold Mine in Cambodia was commissioned in June 2021 and in full production by September 2021. Emerald has now poured ~450kozs of gold from its operations.

Emerald has significant exploration and resource growth potential in Cambodia through its holdings in a number of other projects which are made up of a combination of granted mining licences (100% owned by Emerald) and interests in joint venture agreements. Together, Emerald's interests in its Cambodian Projects covers a combined area of 1,190km<sup>2</sup>.

Emerald has significant exploration and resource growth potential in Australia with its highly prospective Western Australian Dingo Range Gold Project which covers 1,110km<sup>2</sup> of the entire Dingo Range greenstone belt.

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, Moolart Well, Garden Well and Rosemont Gold Projects with Regis Resources Limited, and more recently the Okvau Gold Mine in Cambodia and more recently the Okvau Gold Project in Cambodia

### 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, based on the information contained in this announcement.

### Competent Persons Statements

The information in this report that relates to Exploration Drill Results for the reported Resource from Dingo Range 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 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 Freeman's Find, Great Northern and the measured stockpiles at the Dingo Range Gold Project was prepared by Mr Robert Wilson, who is an employee to the Company and who is a Member of The Australasian Institute of Mining & Metallurgy. Mr Wilson 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 Wilson 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 Boundary, Neptune, Stirling, Hurley's Reward and Bungarra deposits was prepared by Mr Brian Wolfe (Principal Consultant of International Resource Solutions Pty Ltd), who is a contractor to the Company and is a Member of the Australian Institute of Geoscientists. Mr Wolfe 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 Wolfe 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.

### No New Information

To the extent that this 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 changed.

This document contains information extracted from the following ASX market announcements:

- Exceptional Drill Results at Bullseye's Neptune Prospect dated 5 July 2022;
- Significant Gold Exploration Results at Okvau and Bullseye dated 7 October 2022;
- Significant Gold Exploration Results Continue at Bullseye and Okvau Gold Mine dated 24 October 2022;
- Significant Gold Exploration Results Continue at Okvau and Bullseye Prospects dated 31 January 2023;
- Significant Gold Exploration Results at Bullseye, Memot and Okvau Near Mine dated 4 July 2023;
- Significant Gold Exploration Results Continue at Bullseye, Memot and Okvau dated 30 October 2023;
- Significant Exploration Results Continue at EMR Prospects dated 30 October 2023;
- Significant Gold Exploration Results Continue at Bullseye and Okvau Gold Mine dated 24 January 2024;
- New High Grade Gold Discovery – Freeman's Find Prospect dated 18 March 2024;
- Significant Gold Exploration Results Continue at Emerald Projects dated 18 April 2024;
- Significant Exploration Results Continue at EMR Prospects dated 29 July 2024;
- EMR Continues Exploration Success in Australia and Cambodia dated 30 October 2024;
- Maiden Gold Resource of 1.01Moz at Ding Range Gold Project dated 23 December 2024;
- Addendum to Maiden Gold Resource of 1.01Moz Dingo range dated 24 December 2024;
- Emerald Continues Exploration Success in Australia and Cambodia dated 28 January 2025;
- Exploration and Resource Drilling Update dated 24 April 2025;
- Exploration and Resource Drilling Update dated 30 June 2025;
- Exploration and Resource Drilling Update dated 8 October 2025;
- Resource Drilling Update dated 11 December 2025; and
- Memot Gold Project Grows to 1.7Moz dated 21 January 2026.

**Appendix One| JORC Code, 2012 Edition | 'Table 1' Report**
**Section 1 Sampling Techniques and Data from Drilling included in Resources**

(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 (e.g. 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>All reverse circulation (RC) drilling is used to collect both a 4m composite and 1m samples in the pre-collar. The 4m composite are determined based on areas of known very low or background mineralisation or geological assessment at the rig. The 4m program composites are taken from the excess bagged material off the cone splitter taken every 1m. A spear sampling technique is then used to produce a 3-5kg composite sample. The 1m samples are split with a cone splitter at the drill rig to produce a 3-5kg sub-sample. These 1m samples are submitted after the results of the 4m composites are received to identify the zones of mineralisation.</li> <li>Diamond core was sampled using half-core where the core is cut in half down the longitudinal axis and sample intervals were determined by the geologist based on lithological contacts, with most of the sample intervals being 1 metre in length. In areas of no mineralised (negligible amounts of alteration/sulphides typically present with mineralisation) a 2m composite was submitted.</li> <li>The drill program used SGS Laboratories, Kalgoorlie and Bureau Veritas Kalgoorlie for RC and diamond samples: SGS – samples crushed and milled to &lt;75µm and assayed using fire assay (50g) with additional AAS. Bureau Veritas – samples crushed and milled to &lt;75µm (90% pass) and assayed using fire assay (40g) with additional AAS.</li> <li>Standards are inserted at regular intervals in sample batches to test laboratory performance.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. 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 other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>A Schramm 685 drill rig with a 5.5-inch hammer and a Schramm 450 with a 5.375-inch hammer is used for RC drilling.</li> <li>5 3/8 hole were used to drill the RC holes. A UDR1000 rig is used to drill NQ2 diamond Core.</li> <li>All holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™). A typical downhole survey was taken at 10m depth to the end of hole. All readings showed that down hole deviations were within acceptable limits.</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>RC 1m samples are routinely 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> <li>Diamond core recovery is routinely monitored by comparing recovered core vs drill run lengths – recovery is consistently high. Recovery data are recorded on drill run lengths.</li> <li>There is no observed relationship between sample recovery and grade.</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 is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralisation and/or veining, and alteration. All logging and sampling data are captured into a database, with appropriate validation and security features.</li> <li>Core has been logged to an appropriate level of detail by a geologist to support mineral resource estimation.</li> <li>100% of core is logged, with the mineralised intersections logged in greater detail.</li> <li>In addition to the geological logging, other features recorded are: location of bulk density samples; downhole camera survey calibration, intervals confidently oriented; and core condition.</li> </ul>

Criteria	JORC Code explanation	Commentary
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>• All RC 4m composites are taken from the excess bagged material off the cone splitter taken every 1m. A spear sampling technique is then used to produce a 3-5kg composite sample.</li> <li>• All RC 1m samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 5kg sample.</li> <li>• The diamond core at Dingo Range is sampled by half core to a minimum length of 0.6m in all zones.</li> <li>• These sample techniques are industry standard and deemed appropriate for the material.</li> </ul>
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• All samples are sent to the accredited SGS Laboratories, Kalgoorlie 50g fire assay with AAS finish for gold or the accredited Bureau Veritas laboratory in Kalgoorlie for 40g fire assay with AAS finish for gold. These methods have a lower detection limit of 0.01ppm gold.</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 at rate of 1 for every 20 field samples and pulp blanks at a rate of 1 for every 50 field samples. Field duplicates were collected at the rig, directly from the cyclone at a rate of one in every 50 samples for the entire program.</li> <li>• QAQC data are routinely checked before any associated assay results are reviewed for interpretation.</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>• Reviews of QA/QC data by senior Emerald Technical staff concluded that the quality of assay data is sufficient to support reporting of the Dingo Range 2025 Resource Estimate.</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>• The calculations of all significant intercepts (for drill holes) are routinely checked by senior management.</li> <li>• Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licensed contract surveyors. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends.</li> <li>• All field data associated with drilling and sampling, and all associated assay and analytical results, are managed in a relational database, with industry-standard verification protocols and security measures in place.</li> <li>• Emerald Senior Resource Geologist and Competent Person, Robert Wilson visits the site in regularly and visually verified the results in the assay database against mineralised intersections evident in the stored half core.</li> <li>• Brian Wolfe (Competent Person), visited the site in March 2024 and visually verified the results in the assay database against mineralised intersections evident in the stored half core.</li> </ul>

Criteria	JORC Code explanation	Commentary
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>Drill hole collar locations are surveyed using Trimble RTK DGPS by several authorised contractors including Insight UAS Anderson Consulting Surveyors. The instrument has sub centimetre accuracy for both horizontal coordinates and vertical coordinates.</li> <li>The grid system used is GDA_94.</li> <li>The creation of the topographic surface is based on a site survey pick-up in March 2014 by GEMS (Glockner Engineering and Mining Services, licenced Australian surveyors) and again in July 2014, August 2015, August 2017, December 2023 and July 2024 of all drill holes and surface contour points in GDA_94.</li> <li>All drill holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™) and are routinely undertaken at ~5m intervals for the drilling.</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 grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The majority of intersection spacing for the Dingo Range June 2025 Resource Estimate is approximately 50m by 25m, with some spacings up to 100m by 50m at Great Northern. This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources.</li> <li>The drill program adopted a standard sample length of 1.0m.</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>Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept.</li> <li>Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.</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>All RC samples were sampled as single 1m calico samples, each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by field staff and delivered to SGS Kalgoorlie or Bureau Veritas by road transport supplied by the relevant laboratory.</li> <li>Bulk residues are stored temporarily at the Bureau Veritas laboratory in Kalgoorlie for up to three months. The samples are then transported to an EMR managed storage site for permanent storage.</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>Emerald employees have completed their most recent lab audit of both the SGS Kalgoorlie and Bureau Veritas Kalgoorlie laboratories in October 2025.</li> <li>Keith King regularly attends the Dingo Range Gold Project and inspects all drilling and sampling practices taking place.</li> </ul>

## Section 2 Reporting of Exploration Results from Recent Drilling at Dingo Range

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
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 prospects within the Dingo Range Gold Project are 100% held by Emerald Resources NL's wholly owned subsidiary, Emerald Resources (WA) Pty Ltd or by its wholly owned subsidiaries.</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>Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.</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>Geology comprises a basalt country rock and BIF with intrusions of various composition and ages. All Dingo Range Gold Project prospects are associated with an approximately 45 degrees to subvertical dipping mineralised lode (or sheets) that have formed in association with the basalt/BIF contact and Orogenic hydrothermal mineralisation typical of the WA goldfields. Gold Mineralisation is as shallow as a few metres below surface, extends to some 300m below surface and is open at depth.</li> <li>The weathering profile displays a surface laterite, followed by clay/saprolite weathering predominately in association with the weathered basalt. Saprock is encountered earlier in association with weathered BIF. Global fresh rock is encountered from 70m down hole, but weathering is not well advanced at Neptune and hard saprock and fresh rock are encountered in more shallow horizons.</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> </ul> <p>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.</p>	<ul style="list-style-type: none"> <li>No new intercepts are being announced in this document.</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 (e.g. 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 new intercepts are being announced in this document.</li> </ul>
Relationship between mineralisation widths and	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</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>

Criteria	Explanation	Commentary
intercept lengths	<ul style="list-style-type: none"> <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 (e.g. 'down hole length, true width not known').</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 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>No new intercepts are being announced in this document.</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 detailed structural interpretation have helped inform the geological models.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. 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>Additional drilling programs are being planned across all exploration licences.</li> </ul>

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding section also apply to this section)

Criteria	Explanation	Commentary
Database integrity	<ul style="list-style-type: none"> <li>Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</li> <li>Data validation procedures used.</li> </ul>	<ul style="list-style-type: none"> <li>Geological metadata is centrally stored in a SQL database managed using Micromine's Geobank Software. Emerald employs a database administrator responsible for the integrity of data imported and modified within the system. All geological and field data is entered using logging software with lookup tables and fixed formatting (and protected from modification), thus only allowing data to be entered using the Emerald geological code system and sample protocol. Data is then emailed to the Emerald database administrator for validation and importation into a SQL database using Geobank. Sample numbers are unique and pre-numbered calico sample bags are used.</li> <li>Following importation, the data goes through a series of digital and visual checks for duplication and non-conformity, followed by manual validation by senior Emerald technical staff.</li> </ul>
Site visits	<ul style="list-style-type: none"> <li>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</li> <li>If no site visits have been undertaken indicate why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>A site visit was completed to the Dingo Range Gold Project by Brian Wolfe, Principal Consultant of International Resource Solutions Pty Ltd, on 27 March 2024.</li> <li>Emerald Senior Resource Geologist and Competent Person, Robert Wilson regularly conducts site visits to the Dingo Range Gold Project.</li> <li>A review of the BV an SGS Assay Lab Kalgoorlie and Bureau Veritas Kalgoorlie laboratories was conducted by senior Emerald technical staff in August 2025 and no material issues were identified.</li> <li>Diamond drilling was being completed during the aforementioned site visit. The drilling and sampling was completed consistent with good industry practice.</li> <li>The core management facilities were observed and appeared to be organised and well suited to managing the logging and sampling procedure efficiently.</li> <li>RC drilling was being completed during the site visit. The drilling and sampling protocols were reviewed and are considered to represent good industry practices.</li> <li>Based on the site reviews, no data quality issues have been identified sufficient to affect the currently designated classification of the resources.</li> </ul>
Geological Interpretation	<ul style="list-style-type: none"> <li>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</li> <li>Nature of the data used and of any assumptions made.</li> <li>The effect, if any, of alternative interpretations on Mineral Resource estimation.</li> <li>The use of geology in guiding and controlling Mineral Resource estimation.</li> <li>The factors affecting continuity both of grade and geology.</li> </ul>	<ul style="list-style-type: none"> <li>The confidence in the geological interpretation is high. The mineralisation is typically associated with sulphides and quartz veining hosted within igneous and sedimentary lithologies or associated with pyrrhotite in banded iron formations.</li> <li>At the current drill spacing, the continuity of the interpreted mineralisation wireframes can be considered extended and further drilling is required to confirm the overall continuity. Uncertainty in the mineralisation interpretation is reflected in the MRE classification.</li> <li>Weathering wireframes representing various oxidation horizons have been interpreted by Emerald technical staff.</li> <li>Wireframes of the mineralised domains were created by either Emerald technical staff using implicit vein modelling in Micromine or Brian Wolfe in Vulcan. The interpretation was completed to a nominal 0.2g/t cut-off, though where appropriate and justified by geological observation, material below the 0.2g/t cut-off was included to preserve the continuity of the domain.</li> </ul>
Dimensions	<ul style="list-style-type: none"> <li>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation has been delineated for each deposit as listed below: Boundary: Length 1,000m x Width 350m x Depth 650m. Neptune: Length 500m x Width 120m x Depth 270m. Stirling: Length 180m x Width 30m x Depth 140m. Hurley's Reward: Length 250m x Width 220m x Depth 200m.</li> </ul>

Criteria	Explanation	Commentary
Estimation and modelling techniques	<ul style="list-style-type: none"> <li>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen, include a description of computer software and parameters used.</li> <li>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</li> <li>The assumptions made regarding recovery of by-products.</li> </ul>	<p>Bungarra: Length 500m x Width 130m x Depth 200m    Freeman's Find: Length 1,100m x Width 350m x Depth 300m.    Great Northern: Length 1,800m x Width 350m x 300m Depth.</p> <ul style="list-style-type: none"> <li>Multiple Indicator Kriging (MIK) and Ordinary Kriging (OK) were chosen as the most appropriate estimation methods for all of the estimations within the Dingo Range Open Pit gold resource.</li> <li>The mineralisation domains to constrain the estimation was modelled as described above.</li> <li>A downhole composite length of 3m has been used in this estimation for all deposits aside from Freeman's Find, which has been estimated using a downhole composite length of 1m. Each composite is located by their mid-point co-ordinates and assigned a length weighted average gold grade.</li> <li>The variography applied to grade estimation has been generated using Isatis and Micromine geostatistical software. Variography was based on individual gold grade domains.</li> <li>A two-pass estimation strategy was applied to Boundary, Neptune, Bungarra, Freeman's Find and Great Northern, whereby the second pass utilised expanded sample search neighbourhood parameters to allow successive estimation of the blocks not estimated in the first pass. A single pass estimate was utilised for the smaller deposits at Hurley's Reward and Stirling.</li> <li>Sample neighbourhood dimensions and estimation criteria for each deposit and pass are detailed below.</li> </ul> <p>Pass 1:</p> <p><b>Boundary/Neptune MIK:</b>    Zone 100: 36/36 min and max samples, 50m search distance in the major direction, maximum of 6 samples used per hole. Block size estimated into is 20m/25m/10m XYZ.    Zone 86: 24/36 min and max samples, 100m search distance in the major direction, maximum of 6 samples used per hole. Block size estimated into is 20m/25m/10m XYZ.    Zone 87: 24/36 min and max samples, 100m search distance in the major direction, maximum of 6 samples used per hole. Block size estimated into is 20m/25m/10m XYZ.    Zone 1: 36/36 min and max samples, 100m search distance in the major direction, maximum of 6 samples used per hole. Block size estimated into is 20m/25m/10m XYZ.</p> <p><b>Boundary/Neptune OK:</b>    Zone 88: 6/12 min and max samples, 500m search distance in the major direction, maximum of 4 samples used per hole. Block size estimated into is 5m/12.5m/5m XYZ.    Zone 3: 6/12 min and max samples, 500m search distance in the major direction, maximum of 4 samples used per hole. Block size estimated into is 5m/12.5m/5m XYZ.    Zone 4: 6/12 min and max samples, 500m search distance in the major direction, maximum of 4 samples used per hole. Block size estimated into is 5m/12.5m/5m XYZ.    Zone 5: 6/12 min and max samples, 500m search distance in the major direction, maximum of 4 samples used per hole. Block size estimated into is 5m/12.5m/5m XYZ.</p> <p><b>Stirling OK:</b>    6/8 min and max samples, 100m search distance in the major direction, maximum of 3 samples used per hole. Block size estimated into is 5m/5m/5m XYZ.</p> <p><b>Hurley's Reward OK:</b></p>

Criteria	Explanation	Commentary
		<p>6/8 min and max samples, 100m search distance in the major direction, maximum of 3 samples used per hole. Block size estimated into is 10m/10m/5m XYZ.</p> <p><b>Bungarra OK:</b> 6/8 min and max samples, 100m search distance in the major direction, maximum of 3 samples used per hole. Block size estimated into is 10m/10m/5m XYZ.</p> <p><b>Freeman's Find OK:</b> 6/12 min and max samples, 40m search distance in the major direction, maximum of 3 samples used per hole. Block size estimated into is 10m/10m/10m XYZ.</p> <p><b>Great Northern OK:</b> 8/16 min and max samples, 50m search distance in the major direction, maximum of 3 samples used per hole. Block size estimated into is 10m/10m/10m XYZ.</p>
	<ul style="list-style-type: none"> <li>Estimation of deleterious elements or other non-grade variables of economic significant (e.g. Sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> <li>Any assumption about correlation between variables.</li> <li>Description of how the geological interpretation was used to control the resource estimates.</li> <li>Discussion of basis for using or not using grade cutting or capping.</li> </ul> <p>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</p>	<ul style="list-style-type: none"> <li>No deleterious elements have been estimated or are expected to be important to the project economics\planning at the Dingo Range Gold Project.</li> <li>A parent block size of 20mE x 25mN x 10mRL was used for MIK grade estimation at Boundary and Neptune.</li> <li>A parent block size of 5mE x 12.5mN x 5mRL was used for OK grade estimation at Boundary and Neptune.</li> <li>A parent block size of 10mE x 10mN x 5mRL was used for OK grade estimation at Hurley's Reward and Bungarra.</li> <li>A parent block size of 5mE x 5mN x 5mRL was used for OK grade estimation at Stirling.</li> <li>A parent block size of 10mE x 10mN x 10mRL was used for OK grade estimation at Freeman's Find. Blocks were sublocked to 2.5mE x 2.5mN x 2.5mRL for block model volume resolution.</li> <li>A parent block size of 10mE x 10mN x 10mRL was used for OK grade estimation at Great Northern. Blocks were sublocked to 2.5mE x 2.5mN x 2.5mRL for block model volume resolution.</li> <li>Where appropriate, blocks were sub-blocked for block model volume resolution.</li> <li>The topography surface was generated using data collected from a UAV (drone) survey referencing established survey control.</li> <li>The selected block size for the estimate may approximate a potential SMU.</li> <li>No correlated variables have been estimated.</li> <li>The grade estimate is based on mineralisation domains which have been interpreted based on a geological logging interpretation of each deposit and a nominal 0.2g/t Au lower cut-off grade. Grade was estimated within each domain. The mineralisation constraints have been used as hard boundaries for grade estimation wherein only composite samples within that domain are used to estimate blocks coded as within that domain.</li> <li>A review of the composite data captured within the mineralisation constraints was completed to assess the need for high-grade cutting (capping). This assessment was completed both statistically and spatially to determine if the high-grade data clusters or were isolated. Based on the investigation, appropriate top cuts were applied to each mineralised domain and are detailed below.</li> </ul> <p>Boundary (Zone 3): 5g/t    Bungarra: 35g/t    Stirling: 8g/t    Hurley's Reward: 7g/t    Freeman's Find: Top cuts by domain between 10g/t and 20g/t    Great Northern: 20g/t</p> <ul style="list-style-type: none"> <li>The grade estimates were statistically and visually validated prior to acceptance.</li> </ul>
Moisture	<ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the</li> </ul>	<ul style="list-style-type: none"> <li>Tonnages are estimated on a dry basis, as described above.</li> </ul>

Criteria	Explanation	Commentary
	method of determination of the moisture content.	
Cut-off parameters	<ul style="list-style-type: none"> <li>The basis of the adopted cut-off grade(s) or quality parameters applied.</li> </ul>	<ul style="list-style-type: none"> <li>The resource model has been designed to be robust for a range of cut-off grades above 0.30g/t Au.</li> </ul>
Mining factors or assumptions	<ul style="list-style-type: none"> <li>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, extraction) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>The resource models assume open cut mining is completed and assumes a moderate level of mining selectivity (e.g. SMU dimension of 5mE x 12.5mN x 5mRL) is achieved in mining. This level of mining selectivity is consistent with the grade control approach, but mining modifiers are required to account further for ore loss and dilution.</li> <li>It has been assumed that high quality close spaced grade control will be applied to ore/waste delineation processes using RC drilling, or similar, applying a pattern sufficient to ensure adequate coverage of the mineralisation zones.</li> </ul>
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <li>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Emerald undertook preliminary metallurgical testwork on the Dingo Range Gold Project. Initial bottle-roll results indicate recoveries of ~92%.</li> <li>Further detailed metallurgical studies have confirmed the free milling nature of the orebody. Test work results to date from four stages of test programs carried out on the Dingo Range Gold Deposits indicate the gold is free milling and at a grind size of 150 microns has mostly exhibited very high gold extractions (above 90%). Gravity gold recovery test work has shown gravity gold recoveries up 80% indicating the processing flowsheet should include a gravity gold recovery circuit to assist in maximising total gold recovery. Test work already completed indicates the ore is amenable to a simple flowsheet of single stage crushing, SAG milling and CIL.</li> <li>The mineralogy is typical of other Orogenic gold deposits in the WA goldfields.</li> <li>Further metallurgical test work will be completed to refine the final process flow sheet for the Dingo Range Gold Project prior to development.</li> </ul>
Environmental factors or assumptions	<ul style="list-style-type: none"> <li>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing option. While at this stage the determination of potential environmental impact, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</li> </ul>	<ul style="list-style-type: none"> <li>Waste rock from open pit operations would be placed in waste rock landforms adjacent to open pit operations, progressively contoured and revegetated throughout mine life. Process plant residue would be disposed of in a surface tailings storage facility (TSF). Adoption of an upstream, central decant design would utilise mine waste material for dam wall construction and facilitate water recovery to supplement process water requirements. It is expected that sufficient volumes of oxide material, able to be made sufficiently impermeable, will be available in the overburden stream to enable acceptable TSF construction.</li> <li>Further environmental impact studies will be completed as part of upcoming scoping studies for the Dingo Range Gold Project.</li> </ul>
Bulk density	<ul style="list-style-type: none"> <li>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</li> <li>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.</li> <li>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</li> </ul>	<ul style="list-style-type: none"> <li>Dry bulk density measurements were taken from selected core samples and measured using the Archimedes method.</li> <li>Mean density values were applied to the Dingo Range Gold Project MRE.</li> <li>Values of 1.80t/m<sup>3</sup> for oxide, 2.30t/m<sup>3</sup> for transitional and or 2.75t/m<sup>3</sup> for fresh have been applied to the metasediments in the project. Values of 1.80t/m<sup>3</sup> for oxide, 2.30t/m<sup>3</sup> for transitional and 2.60t/m<sup>3</sup> for fresh have been applied to the intrusive lithologies at the project. Values of 2.20t/m<sup>3</sup> for oxide, 2.50t/m<sup>3</sup> for transitional and 3.30t/m<sup>3</sup> have been applied to the banded iron formation lithologies at the project.</li> <li>These values are considered to be typical for Archean greenstone lithologies.</li> </ul>

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Classification	<ul style="list-style-type: none"> <li>The basis for the classification of the Mineral Resources into varying confidence categories.</li> <li>Whether appropriate account has been taken of all relevant factors (ie. Relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</li> <li>Whether the result appropriately reflects the Competent Person's view of the deposit.</li> </ul>	<ul style="list-style-type: none"> <li>The estimate has been classified as Measured, Indicated and Inferred based on the quality of the data collected, the density of data, the confidence of the geological model and mineralisation model, and the estimation quality.</li> <li>Block grade estimates have been classified primarily using distance to drillhole criteria that vary depending on the confidence in lithological and mineralisation interpretation for individual domains and deposits. In general terms, blocks that are within 20m to 25m of the nearest informing drilling and that have average distances of 50m or less to all informing composites have been categorised as an Indicated Mineral Resource. Remaining estimated blocks that were within an average distance to all informing composites of 50m to 90m have been categorised as Inferred. This approach has ensured that only the areas that have been drilled at an appropriate spacing have been categorised as Indicated.</li> <li>Estimates at Freeman's Find with an average distance of less than 40m to all informing composites have been categorised as an have been classified an Indicated Mineral Resource. Remaining estimated blocks with an average of less than 60m to all informing composites have been classified as an Inferred Mineral Resource. Block grade estimates at Great Northern with an average distance of less than 60m to all informing composites have been categorised as an Inferred Mineral Resource. This approach has ensured that only the areas that have been drilled at an appropriate spacing have been categorised.</li> <li>The result appropriately reflects the relevant Competent Person's view of the deposit.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>	<ul style="list-style-type: none"> <li>The January 2026 Dingo Range Resource Estimate has been reviewed internally by senior Emerald technical staff.</li> <li>No external audits or reviews have been completed on the Dingo Range Gold Project MRE.</li> </ul>
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> <li>Where appropriate, a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</li> <li>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</li> <li>These statement of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul>	<ul style="list-style-type: none"> <li>The Classification assigned locally to the estimation is considered appropriate to represent the relative accuracy and confidence.</li> <li>No quantitative analysis in confidence limits has been undertaken.</li> <li>The MRE is an in situ undiluted, global estimate.</li> <li>Where appropriate, the estimates have been compared against the global change of support for the selected SMU, and both are considered closely matched.</li> </ul>