

ASX Announcement & Media Release

3 June 2026

Fast Facts

ASX Code: EMR
Shares on issue: 660,775,844
Market Cap: ~A\$3.9B
Cash, Bullion & Listed Investments (Mar26)
Cash: A\$337.8M (US\$231.2M)
Bullion: A\$39.2M (US\$26.8M)
Listed Investments: A\$22.3M (US\$15.3M)

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
Josh Redmond, Chief Operating Officer
Mark Clements, Company Secretary
Bernie Cleary, Operations Manager Cambodia
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;
- ~500Koz 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
 - 1,085km² 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
 - 1,110km² 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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Emerald Backed Manda Resources to Consolidate North Queensland Gold Assets

Emerald Resources NL (ASX: EMR) ("**Emerald**" or "**Company**") is pleased to advise that Manda Resources Ltd ("Manda"), an unlisted public company in which Emerald holds a direct 49% equity stake, has signed a binding term sheet with Queensland based ASX listed company, Pacgold Limited (ASX: PGO) ("Pacgold") to acquire Pacgold's North Queensland exploration assets.

These assets include the Alice River and the St George Gold-Antimony Projects. The Alice River Project is 100% owned by Pacgold and the St George Project is under joint venture with Hard Rock Minerals Exploration Pty Ltd. Completion of this transaction is contingent on Pacgold shareholder approval.

In addition, the binding term sheet contemplates the proposed acquisition by Manda of 100% of the issued capital of public unlisted company Territory Minerals Ltd which secures 100% ownership of the Tregoorra and Northcote Goldfields Projects in North Queensland, both of which complement Pacgold's North Queensland assets.

Manda currently holds the Lake Burnside Potash Project covering approximately 700km² in the Warburton Mineral Field of Western Australia. Upon completion of these two acquisitions, Manda will hold a suite of highly prospective gold-antimony and potash exploration assets having a combined global JORC mineral resource of 1.33Moz¹ of gold that will underpin a proposed Initial Public Offering ("IPO") and be in a strong position to aggressively explore a consolidated tenement package in excess of 1,700km².

Manda will benefit from the experience of Board members having a proven track record in developing gold mining projects in Australia, in particular Queensland, with Emerald's Chairman Jay Hughes, Managing Director Morgan Hart and senior executive Bernie Cleary to be appointed to Manda's Board as non-executive directors as part of these proposed acquisitions.

Manda has received in principle approval from the Australian Securities Exchange for the IPO² which has a targeted minimum capital raising of \$21M (before costs) on a best endeavours basis. Emerald intends to take a cornerstone stake in the Manda IPO and maintain an interest of approximately 19.9% of Manda's issued capital on completion of the IPO. Subject to market conditions, Manda is proposing to list on the ASX late in calendar year 2026.

Manda has a committed \$9M (before costs) pre-IPO capital raising of which Emerald has contributed \$6.4M. Funds raised under the pre-IPO capital raising along with a successful IPO, in Emerald's view, will see the consolidation of the North Queensland exploration assets in a well-funded vehicle with the potential to significantly grow in scale to deliver a premier gold mining hub.

Emerald's Managing Director Morgan Hart commented:

"Emerald's Board and Executive team's primary focus remains on the operation and expansion of the 100% owned Okvau Gold Mine in Cambodia and the development of the 100% owned Memot and Dingo Range Gold Projects. However, Emerald's interest in Manda represents an important strategic investment in the Company's growth plans.

¹ Refer Pacgold Limited (ASX: PGO) ASX announcement titled "Strategic Demerger of North QLD Assets into Emerald Resources-backed entity" dated 3 June 2026

² Subject to conditions which are capable of satisfaction and Manda being able to meet the formal admission requirements under the Listing Rules to ASX's satisfaction. Further information regarding Manda's strategy and details regarding its prospectus for the IPO will be released in due course.

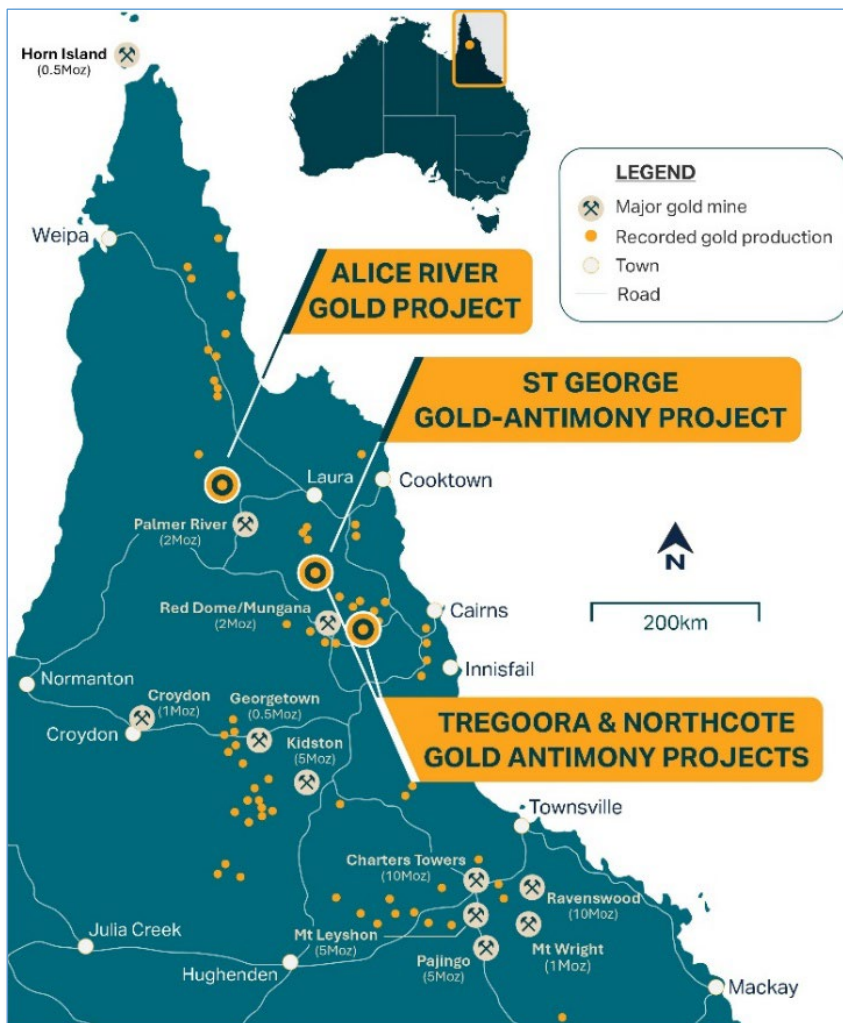
“Manda’s proposed consolidation of the North Queensland assets and capital raisings, are strongly supported by Emerald as we believe that with a well-funded vehicle and a managed and focused exploration strategy, these underexplored and historically stranded assets have the potential to deliver significant resource growth and new discoveries, ultimately developing into a project of significant scale aligned with our long term growth strategy.”

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



Location map showing the North Queensland projects to be acquired by Manda Resources Ltd

About Manda Resources Ltd

Emerald and its senior management own approximately 71% of Manda’s issued capital. Following the proposed acquisitions and pre-IPO capital raising this will be reduced to approximately 30%. Manda holds the Lake Burnside Project comprising exploration and miscellaneous licences covering approximately 700km² in the Warburton Mineral Field of Western Australia for the purpose of evaluating a potassium sulphate (SOP) brine resource. Manda also has under plant ~1,500km² of highly prospective tenure located in the Yandal Greenstone Belt currently held by ASX Listed Avenira Limited (ASX:AEV) within its Jundee South Gold Project. The package contains tenements covering very similar geology and within proximity of the world class Jundee (10Moz), Bronzewing (4Moz) and Darlot (3.5Moz) gold mines. The tenure is within a very active area of the Western Australian goldfields and should Manda be successful in its applications a number of drill ready targets have already been defined within the project area.

Forward Looking Statement

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

No New Information

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