

Emmerson Resources Ltd

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Emmerson Resources Ltd hits more high grade gold heights at Edna Beryl

Emmerson Resources Ltd (ASX:ERM) has found more high grade gold from results returned from the second drill campaign at Edna Beryl West in the Northern Territory.

The results are very promising given the potential for Edna Beryl West and the Edna Beryl Mine to join some 150-180 metres below the surface.

The nearby Edna Beryl mine is set to wear the mantle as Australia's highest grade gold miner, including a drill grade of 309 g/t gold through first production this year.

Today's results included 6 metres at 13.2g/t gold, including 3 metres at 15.7g/t gold from 120 metres and 3 metres at 11.2g/t gold, from 126 metres and 9 metres at 5.33g/t gold.

With joint venture partner, Evolution Mining Ltd (ASX:EVN), the results are from 3 metres composite samples of the first reverse circulation drill holes in this campaign.

These were previously released in May 2016 and included 5 metres at 27 g/t gold from 103 metres and 13 metres at 8.7 g/t gold from 133 metres.

The existing JORC resource at the Tennant Creek Project is likely to gain a boost as a result.

The tale unfolding with drill results from Edna Beryl West suggests mineralisation may extend to the nearby Edna Beryl mine.

The drilling indicates continuity at depth, while the pending assays will determine the potential for deeper mineralisation.

Further results from this highly successful 3,900 metre drill campaign will follow in the next few weeks including those drill holes from the deeper "Panel 3".

Providing upside, there has been little drilling within Panel 3 and below, which by historic standards is still shallow and within 200 metres of the surface.

The mineralisation at Edna Beryl remains open both along strike and down plunge, with good potential for repeated, hematite ironstone hosted gold mineralisation at depth.

Next drilling on the way

Given the exciting results from the last two drill campaigns, the next round of 6,500 metres of reverse circulation and diamond drilling will commence in

Price: 0.12

Market Cap: \$50.98 m

1 Year Share Price Graph



Share Information

Code: ERM

Listing: ASX

52 week High Low
0.16 0.067

Sector: Gold & silver

Website:
www.emmersonresources.com.au

Company Synopsis:

Emmerson Resources Ltd (ASX:ERM) has exposure to high-grade cobalt, copper and gold, plus a revenue stream from the Tennant Creek Strategic Alliance.

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August 2016.

This will include further drilling at Edna Beryl, plus drilling at a gold prospect called Susan that could potentially lift the bar even higher.

This is fully funded through the Farm-In and Joint Venture with Evolution. Although yet to finalised, this drilling will be focussed on extensions at Edna Beryl (Panel 3 and below) and some new projects including Susan, Venus, Retsina, Eldorado AN5 and, the M5 and Black Eye targets within a recently acquired tenement along the Warrego-Orlando corridor.

Analysis

Today's drill results continues the success and hints further at the upside potential now unfolding at Edna Beryl.

Not only do the high grade assays reflect extensions from previous drilling, they suggest that a much larger system exists in the area of the Edna Beryl mine, which is moving into production this year.

With a nod to the future, no drilling has been done at all below or along strike – so essentially the mineralisation is open in all directions.

With next drilling to commence at new targets in August, conceivably there could be another "Edna Beryl look alike". We would not be surprised to see more "bonanza" grades.

We continue to believe that Emmerson remains undervalued with near term price catalysts ahead. With further drill results to come, a new drill campaign a month away and as a near term producer, Emmerson is highly leveraged to the AUD gold price.

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