

Emmerson Resources Ltd

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Emmerson Resources Ltd's shares ride high on bonanza gold

Emmerson Resources Ltd's (ASX:ERM) shares have climbed over 15% to \$0.098 during intra-day trade following some impressive gold results from the Edna Beryl project in the Northern Territory.

Emmerson is working with joint venture partner mid-tier gold miner Evolution Mining Ltd (ASX:EVN).

The latest highlights from new 1 metre re-splits from the second drill campaign are: 5 metres at 35.6 g/t gold from 120 metres, including 1 metre at 77.6g/t gold.

Additional results include: 2 metres at 30.1g/t gold from 128 metres; and 3 metres at 36.6g/t gold from 227 metres.

These new results at Edna Beryl confirm the high grade nature of the mineralisation and the potential for expansion beyond the sparse, existing drilling.

News flow will continue with more assays pending.

Joint venture

Evolution is continuing to sole fund exploration expenditure of \$15 million over three years to earn a 65% interest (Stage 1 Farm-in) in Emmerson's tenement holdings in the Tennant Creek Mineral Field (TCMF).

The TCMF is one of Australia's highest grade gold and copper fields producing over 5.5 million gold ounces and 470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty.

All of these deposits are within Emmerson's exploration and joint venture portfolio.

These deposits are considered to be highly valuable exploration targets and, utilising modern exploration techniques.

Next drilling

Emmerson's next 6,500 metre drill campaign is scheduled to commence in late August and will include further drilling at Edna Beryl, plus drilling at a number of new projects including an "Edna Beryl" look alike called Susan.

All exploration is fully-funded by the farm-in and joint venture with Evolution.

Price: 0.115

Market Cap: \$48.86 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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Analysis

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

With next drilling to commence soon at new targets we would not be surprised to see more "bonanza" grades.

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