ASX Announcement & Media Release

16 September 2026

Fast Facts
ASX Code: EMR
Shares on issue: 662,682,471
Market Cap: ~A$4.5B
Cash, Bullion & Listed Investments (Jun 26)
Cash: A$424.0M (US$291.2M)
Bullion: A$34.1M (US$23.4M)
Listed Investments: A$23.0M (US$15.8M)

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;
- ~520Koz 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
  - 900km^2 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^2 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 RESOURCES NL

Sprott and Macquarie Bank to Back Emerald on Future Acquisitions

Highlights

- **Mandate signed for Corporate Acquisition Facility, continuing the long-standing relationship between Emerald's management and lenders Sprott Resource Lending Corp. (Sprott) and Macquarie Bank (Macquarie);**
- **Sprott and Macquarie have offered a US$200M Corporate Acquisition Facility, scalable to US$400M for the acquisition of Future Projects;**
- **The development of the Dingo Range Gold Project and the Memot Gold Project are fully funded from Emerald's circa A$500M cash and cash equivalents; the scope of the US$200M Corporate Acquisition Facility plus US$200M accordion feature, is specifically designed and restricted to the funding of potential new acquisitions and ongoing costs related to the new acquisitions.**

The Board of Emerald Resources NL (ASX: EMR) (Emerald or the Company) is pleased to announce that it has signed a Mandate with Sprott Resource Lending Corp. (Sprott) and Macquarie Bank Limited (Macquarie) for funding to support the Company's future acquisitions through the establishment of a US$200M Corporate Acquisition Facility (Facility), scalable to US$400M through the use of an accordion feature.

The Facility forms part of Emerald's strategy to become a 600koz to 800koz p.a. gold producer through the potential acquisition of global gold projects. The Facility is available for the acquisition of asset(s) or companies holding such asset(s) (Future Projects) and to fund costs associated with advancing Future Projects to a production decision.

The partnership with Sprott continues after the successful collaboration with the Company, established in 2019 as sole financier of the Okvau Gold Mine, which has now produced over 520koz of gold. Macquarie has a long-standing relationship with Emerald management, spanning 20+ years, which has funded the successful delivery of numerous projects over many years.

The salient terms of the Facility include;

(i) A US$200M senior secured corporate acquisition facility, together with an uncommitted accordion option of up to an additional US$200M, subject to lender approval.

(ii) A five year term, with funds available for drawdown over a 36-month availability period to fund acquisitions and associated project advancement costs.

(iii) A competitive interest rate based on a margin plus Term SOFR, together with customary commitment and establishment fees, means relatively low cost of capital.

(iv) The Facility is subject to customary conditions precedent, including completion of satisfactory legal due diligence, definitive facility documentation and security documentation.

Emerald has cash and cash equivalents of circa A$500M to fund the development and construction of both the 100% owned Dingo Range Gold Project in Western Australia and Memot Gold Project in Cambodia which are fully licenced. Emerald has recently ordered two 8,000kW Metso SAG Mills – one for Dingo Range and another for the Memot Gold Project, along with a crushing circuit for Dingo Range, at a total cost of circa A$30M, demonstrating the Company's confidence in the development of both projects.

Emerald's Managing Director, Morgan Hart, commented:
"We are extremely pleased to announce the signing of the Mandate with Sprott and Macquarie, two high ranking and well-respected financiers, to continue working with us on Future Projects through this US$200M Corporate Acquisition Facility, scalable to US$400M.

"We are entering an exciting stage in Emerald's remarkable growth story as we embark on two new developments both in Australia and Cambodia over the next two years and ensure our preparedness for global gold opportunities that present synergies with our strategy to become a 600koz-800koz per annum gold producer. The backing of both Sprott and Macquarie with this Corporate Acquisition Facility should tell the market that whilst Emerald is committed to delivering the Dingo Range and Memot Gold Projects into production, we are still hungry for growth and open for business."

Sprott's Senior Managing Partner, Greg Caione, commented:
"As one of the largest investors dedicated to the natural resources sector, Sprott is pleased to continue our partnership with Emerald, which began in 2019 when we first supported the Company in the successful development of Okvau, its first mine and the first modern large-scale gold mine in Cambodia. Emerald has built and operated Okvau to a high standard, and our experience gives us confidence in this management team and in its ability to replicate that track record of success as the Company continues to grow.

"This Facility is consistent with our strategy of providing innovative and flexible capital to support strong management teams and to maximise the value of the opportunities available to them. The Facility is designed to give Emerald the ability to act quickly and decisively on acquisition opportunities that fit its expansion strategy. We look forward to continuing our partnership with Emerald and working alongside Macquarie as the Company executes on that growth."

Macquarie's Executive Director, Abe Anand, commented:
"Macquarie is pleased to continue its longstanding relationship with Emerald and assist in financing the Company's next phase of growth. This Facility has been specifically structured to provide flexible acquisition funding positioning the Company to move quickly on strategic opportunities as they arise. Emerald has demonstrated a strong track record of project development, operational delivery and disciplined capital management. We look forward to working together with Sprott to assist Emerald pursue its strategy of building a larger, globally diversified gold business."

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

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

This document should be read in conjunction with Emerald's other periodic and continuous disclosure announcements lodged with the ASX, which will be available on Emerald's website. The Company confirms that it is not aware of any new information as at the date of this announcement that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not material changed.