ASX Announcement & Media Release

23 April 2026

Fast Facts
ASX Code: EMR
Shares on issue: 660,645,844
Market Cap: ~A$4.2B
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;
- ~495Koz 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
  - 1,085km^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

Registered Office
1110 Hay Street
West Perth WA 6005

T: +61 8 9286 6300
F: +61 8 6243 0032
W: www.emeraldresources.com.au

Quarterly Report March 2026

Highlights

Okvau Gold Mine Operations, Cambodia (EMR 100%)

- **March 2026 Quarter gold production of 26.3Koz (Dec 25: 25.0Koz);**
- **Production and AISC guidance maintained:**
  - **Financial Year 2026 production guidance of 105Koz - 120Koz maintained, with output expected at the lower end of range, AISC in line with life of mine estimates of approximately US$966/oz.**
- **March 2026 Quarter AISC of US$897/oz (Dec 25: US$1,032/oz);**
- **March 2026 Quarter gold sales of 26.3Koz at an average gold price of US$4,875/oz;**
- **Pre-tax operating cash flow from the Okvau Gold Mine for the Quarter of A$143.0M (US$99.4M) (Dec 25: A$87.0M (US$57.1M)); and**
- **Record cash generation from operations for the Quarter surpassing December 2024's record for financial performance (Ounces: 31.9Koz, A$89.3M (US$58.4M)).**

Financial and Corporate

- **Cash, bullion and listed investments at 31 March 2026 of A$399.3M (US$273.3M) after FY25 Cambodian corporate tax payment of US$49.8M; and**
- **Strengthening of senior leadership with the appointment of Josh Redmond as Chief Operating Officer.**

Feasibility and Development

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

- **Project nearing full permitting for development and operations with final Works Approval from Department of Water and Environmental Regulation expected imminently;**
- **Updated Dingo Range Gold Project Measured, Indicated and Inferred Mineral Resource Estimate ("MRE") of 40.9Mt @1.1g/t Au for 1.41Moz released during the Quarter:**
  - **Includes higher grade resources totalling 24.2Mt @ 1.4g/t Au for 1.12Moz;**
  - **Current MRE constrained only by the drilling completed remaining open along strike and at depth;**
  - **Maiden ore reserve to follow to underpin finalisation of studies; and**
  - **Drilling programs to continue throughout 2026 to support mineral resource updates, focusing on open pit extensions and underground development potential.**
- **Work supporting a Maiden Ore Reserve advanced with development update to follow expected in the short term.**

Memot Gold Project, Cambodia (EMR 100%)

- **The Project is fully permitted for development and operations, with all required regulatory approvals secured;**
- **Updated Memot Gold Project Indicated and Inferred MRE of 45.0Mt @1.2g/t Au for 1.70Moz released during the Quarter:**
  - **Includes higher grade resources totalling 21.6Mt @ 1.8g/t Au for 1.24Moz;**
  - **Represents an increase of 27% from previously announced MRE in July 2025 (from 1.34Moz to 1.70Moz);**
  - **22% increase in "Indicated" classification;**
  - **Current MRE constrained only by the drilling completed remaining open along strike and at depth; and**
  - **Further extension and regional drilling planned for 2026.**
- **Resettlement programs in collaboration with both central and local governments, underway;**
- **Environmental and Social Impact Assessment to underpin the Environmental Contract completed and submitted; and**
- **Work supporting a Maiden Ore Reserve advanced with development update to follow expected in the short term.**

Growth

Cambodia - Okvau Gold Mine and Near Mine Exploration (EMR 100%)

- **Underground and open pit extensional drilling at the Okvau Gold Mine continues to deliver significant gold mineralisation:**
  - **3m @ 59.04g/t Au from 347m (RCDD25OKV811); and**
  - **22m @ 1.86g/t Au from 448m (RCDD25OKV800).**

ASX Announcement & Media Release

23 April 2026

Fast Facts
ASX Code: EMR
Shares on issue: 660,645,844
Market Cap: ~A$4.2B
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;
- ~495Koz 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
  - 1,085km^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

Registered Office
1110 Hay Street
West Perth WA 6005

T: +61 8 9286 6300
F: +61 8 6243 0032
W: www.emeraldresources.com.au

- **Near-mine resource delineation drilling programs continued at various prospects, resource estimation and economic assessments for Okvau North and Granite Hill advanced.**

Cambodia – Memot Gold Project (EMR 100%)

- **The near surface close spaced (12.5m by 25.0m), RC resource infill program has commenced, designed to give confidence in the reserve modifiers including ore loss and dilution, significant results include:**
  - **2m @ 50.29g/t Au from 40m (RC26MMT757);**
  - **14m @ 3.37g/t Au from 1m (RC26MMT750);**
  - **2m @ 19.76g/t Au from 9m (RC26MMT733);**
  - **19m @ 1.94g/t Au from 41m (RC26MMT782);**
  - **10m @ 3.41g/t Au from 33m (RC26MMT774);**
  - **21m @ 1.50g/t Au from 21m (RC26MMT721); and**
  - **3m @ 10.01g/t Au from 24m (RC26MMT762).**

Australia – Dingo Range Gold Project (EMR 100%)

- **Boundary Deposit - drilling programs focusing on resource infill, open pit extension and underground development potential with results confirming high-grade mineralisation both within and below the current open pit resource. Significant results during the Quarter include:**
  - **45.0m @ 4.10g/t Au from 619.0m (RCDD25BDY266) including 18.53m @ 5.17g/t Au from 641m, 7.29m @ 5.32g/t Au from 628m and 3.45m @ 10.30g/t Au from 619m;**
  - **15.0m @ 7.09g/t Au from 310.0m (RCDD23BDY119); and**
  - **27.1m @ 3.41g/t Au from 381.7m (RCDD23BDY119).**
- **Freeman's Find Deposit - infill and extensional drilling returning high-grade mineralisation with significant results during the Quarter including:**
  - **13.0m @ 4.46g/t Au from 10.0m (RC26FMF240); and**
  - **2.0m @ 29.12g/t Au from 33.0m (RC26FMF257).**

Sustainability – Safety, Environmental and Social

- **Group TRIFR (including Dingo Range Gold Project), 12 month moving average of 0.00 as at end of Quarter;**
- **Okvau Gold Mine celebrated fifth annual Community Open Day which provided an opportunity for meaningful engagement with the local community; and**
- **Continued active humanitarian support and community infrastructure funding in Cambodia.**

Activities during the Quarter
Okvau Gold Mine, Cambodia (EMR 100%)

Figure 1 | Okvau Open Pit – April 2026



personal use only

Operating Overview

During the Quarter, Emerald Resources NL's ("Emerald" or "Company") 100% owned Okvau Gold Mine produced 26,269oz of gold with 26,622oz poured and All-In Sustaining costs ("AISC") of US$897/oz. Guidance for FY2026 remains unchanged at 105Koz – 120Koz, with output expected at the lower end of range, with AISC in line with life of mine US$966/oz.

Record cash generation from operations of A$143.0M (US$99.4M) for the Quarter surpassing December 2024's record for financial performance (Dec24: Ounces: 31.9Koz, A$89.3M (US$58.4M)).

Mining continued to perform in line with the schedule. Process plant availability was high at 97% with 558,193 dry tonnes of ore processed with an average head grade of 1.72g/t and gold recovery of 85.3%.

Gold Production

During the Quarter, eight shipments totalling 26,318oz of gold were shipped to the refinery. All eight shipments were outturned by Quarter end for a total of 26,318oz of gold sold at an average price of US$4,875/oz. A total of 5,830oz of gold doré remain on hand ahead of refinery outturn.

Since commercial production in September 2021 to the end of the Quarter, the Okvau Gold Mine has produced 482,527oz of gold at an average AISC of US$888/oz. Total project to date gold produced is 495,337oz with 489,983oz poured.

Table 1 | Okvau Gold Mine Physicals and Costs

Operating Physicals for the Quarter		Jun 25	Sep 25	Dec 25	Mar 26
Ore mined	'000 BCM	**213**	**175**	**197**	**264**
Waste mined	'000 BCM	**1,699**	**1,579**	**1,745**	**1,820**
Stripping ratio	w:o	**7.98**	**9.00**	**8.84**	**6.89**
Ore mined	'000 t	**622**	**561**	**646**	**983**
Ore milled	'000 t	**596**	**605**	**567**	**558**
Head grade milled	g/t	**1.18**	**1.37**	**1.58**	**1.72**
Recovery	%	**84.9%**	**82.8%**	**86.7%**	**85.3%**
Gold production	**Oz**	**19,115**	**22,035**	**25,030**	**26,269**
Mining	US$M	**10.2**	**11.5**	**10.8**	**10.9**
Milling	US$M	**8.9**	**9.9**	**9.0**	**9.2**
Administration	US$M	**1.7**	**1.7**	**2.0**	**1.8**
Change in inventory	US$M	**1.6**	**(0.5)**	**0.2**	**(3.2)**
Total Cash Costs	**US$M**	**22.4**	**22.6**	**22.0**	**18.7**
Royalties	US$M	**1.8**	**2.5**	**2.7**	**3.9**
Refining and by-product	US$M	**-**	**-**	**-**	**(0.1)**
Rehabilitation	US$M	**0.4**	**0.3**	**0.3**	**0.3**
Sustaining capital	US$M	**-**	**-**	**0.1**	**-**
Corporate overheads	US$M	**0.6**	**0.7**	**0.7**	**0.8**
All-in sustaining costs	**US$M**	**25.2**	**26.1**	**25.8**	**23.6**
All-in sustaining costs	**US$/oz**	**1,318**	**1,186**	**1,032**	**897**

Figure 2 | Okvau Gold Mine Open Pit – April 2026



Mining

During the Quarter, mining operations continued to advance Stages 6 and 9 with ore and waste movements achieving budget movement levels. Stage 6 continued to provide the majority of sulphide ore feed across the period. The Company continues to maintain a substantial circa 1.25g/t stockpile (461Kt), with a further 3.73Mt of low grade stockpiled at 0.67g/t Au. Total surveyed movement for the Quarter was 2,084,182 BCM's of ore and waste with 1,911,119 BCM's blasted.

Processing

The process plant continues to perform well with gold recovery of 85.3% and high plant availability of 96.6% for the Quarter. Plant throughput this Quarter of 558,193 dry tonnes (equivalent to circa 2.23M dry tonnes per annum) as ~12% above nameplate capacity (DFS:500,000t), consistent with the prior quarter at 6,202 dry tonnes per day (Dec 2025: 6,164 dry tonnes per day).

Capital and Sustaining Capital Expenditure

Capital items totalling US$8.8M were incurred at the Okvau Gold Mine which mainly related to the Stage 8 and 9 cut back in advance of future underground activities and work related to the tailings storage facility south wall lift. Sustaining capital for the Quarter at the Okvau Gold Mine was Nil.

Financial and Corporate

People

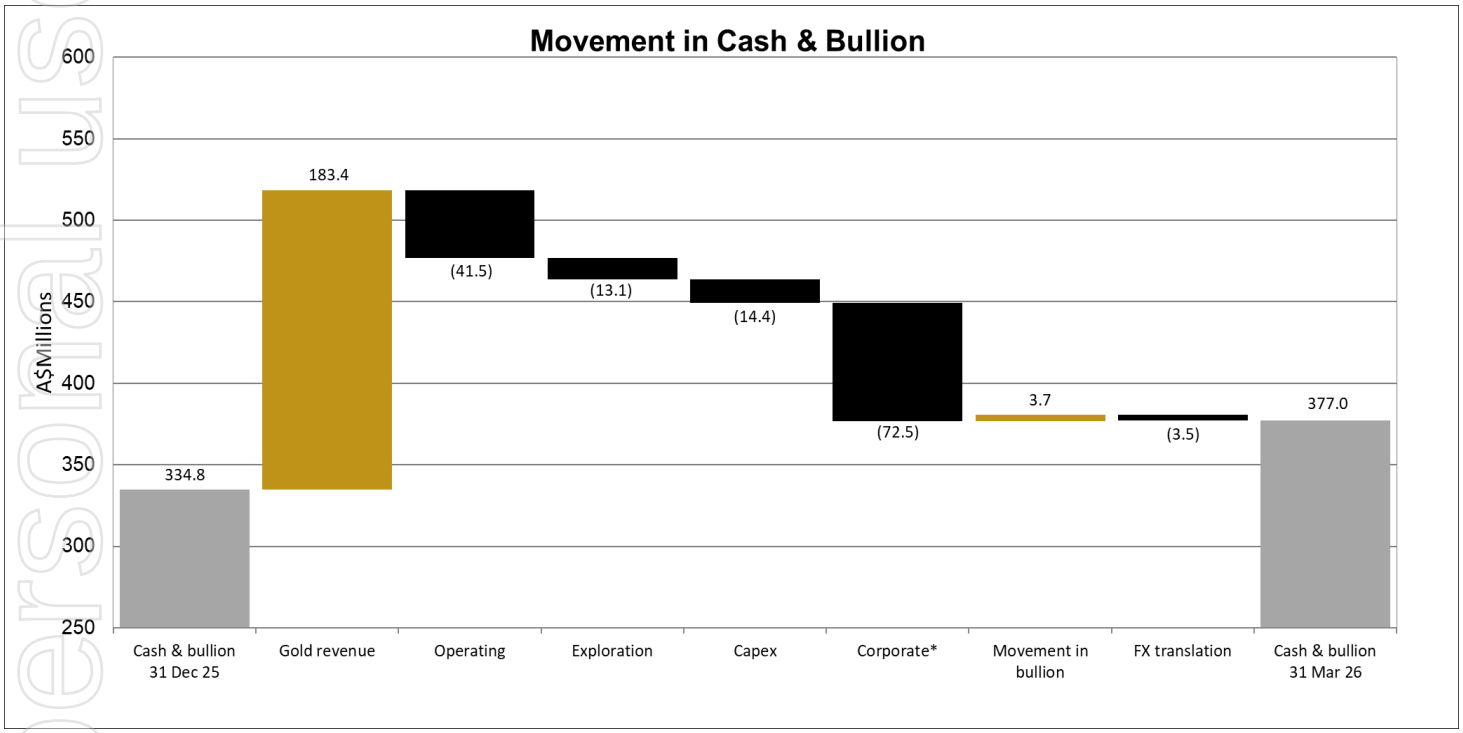
During the Quarter Emerald announced the appointment of Josh Redmond as Chief Operating Officer across the Group's operations. Josh's appointment further strengthens the senior leadership team as the Company enters a transformational growth phase with the planned commencement of full development activities at the Company's Dingo Range Gold Project in Western Australia and the Memot Gold Project in Cambodia in CY26 together with the underground mining development at the Okvau Gold Mine.

Cash Position and Gold Sales

Gold sales for the Quarter were 26,318oz of gold at an average gold price of US$4,875/oz for proceeds of US$128.3M with the Okvau Gold Mine generating a record pre-tax operating cash flows of A$143.0M (US$99.4M) for the Quarter.

Cash, bullion on hand and listed investments at 31 March 2026 of A$399.3M (US$273.3M) continues to underpin the Company's ability to advance its exploration and development strategy.

Figure 3 | Movement in Cash and Bullion for the Quarter



** Total listed investments were valued at $22.3M as at 31 March 2026

Growth

Total growth expenditure for the Quarter of $29.1M which consisted of capital, development, exploration and feasibility and other capex items.

A summary of these amounts are as follows:

- Capital and development expenditure - $15.1M as follows:
  - Okvau Gold Mine cut-back and underground development activities - $12.6M;
  - Okvau Gold Mine Tailings Storage Facility – $1.0M; and
  - Dingo Range Gold Project – $1.5M.

- Exploration and feasibility expenditure – $14.0M on the Company's 100% owned and Earn-In projects as follows:
  - Dingo Range Gold Project - $6.0M;
  - Memot Gold Project – $3.6M;
  - Okvau near mine programs – $4.2M; and
  - Other Cambodian exploration projects - $0.2M.

For personal use only

Feasibility and Development

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

Overview

The Dingo Range Gold Project consists of 42 exploration licences (including two applications) and four mining licences covering the majority of the Dingo Range greenstone belt with 1,110km^2 of tenure (refer Figure 4). The Project has the potential to host multiple standalone deposits or satellite deposits to supply additional ore to a central milling location. The current Dingo Range Gold Project Resource extends over a 11.4km strike length and includes the Boundary to Bungarra deposits and Great Northern deposit all located on granted mining licences, and the Freeman's Find deposit.

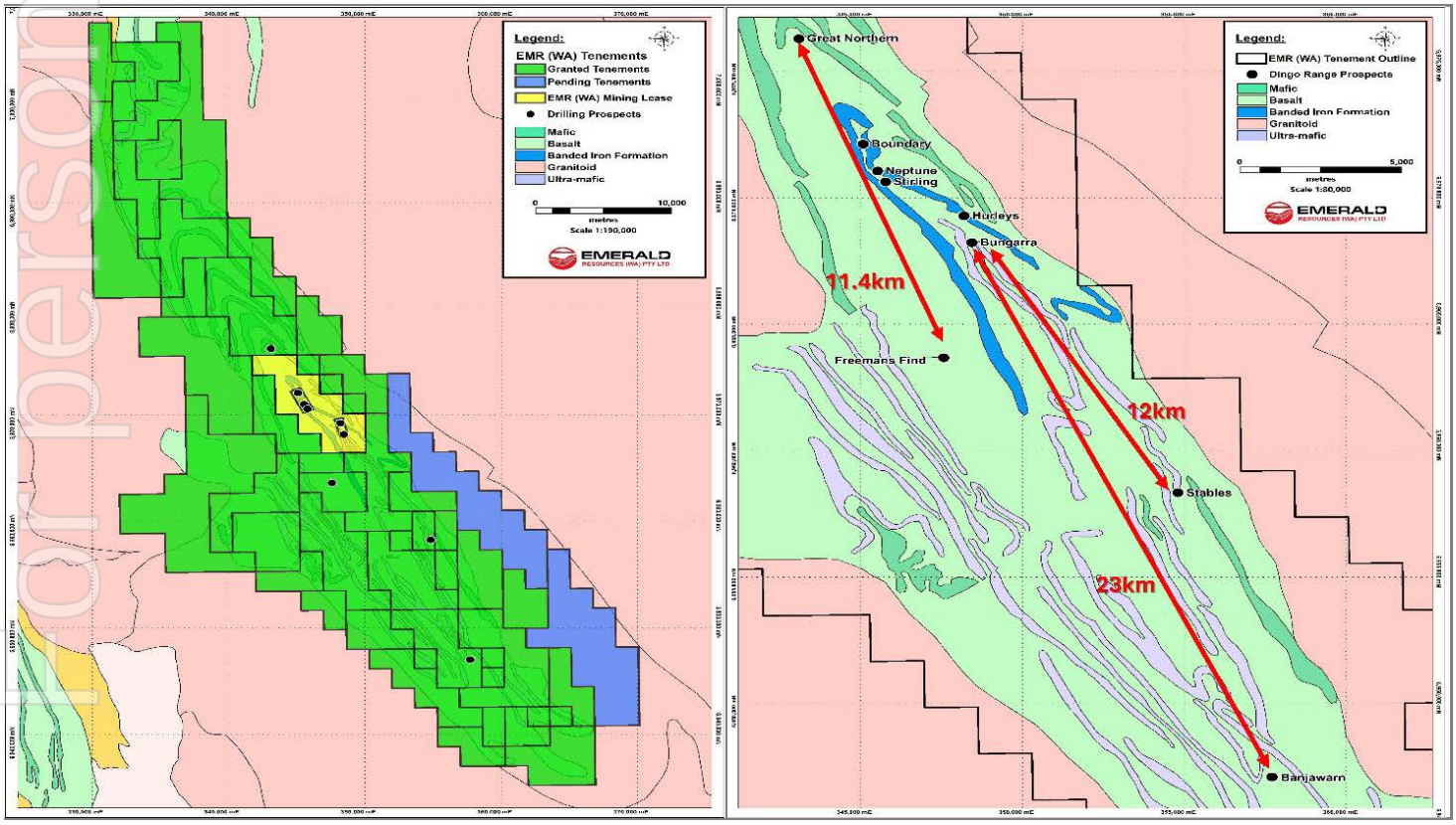
The Dingo Range gold deposits and prospects, located within the Dingo Range greenstone belt of the Archaean Yilgarn Craton in Western Australia, lie in the Kurnalpi Terrane of the Eastern Goldfields Superterrane, one of the world's premier gold provinces. These deposits, hosted within the Dingo Range and Wonganoo Shear Zones, are structurally controlled, orogenic-style gold deposits. Mineralisation occurs in banded iron formations, mafic volcanic rocks, and intrusive bodies, with significant deformation and metamorphism shaping the volcanic and sedimentary sequences of the region.

During the Quarter, the Company announced an updated Dingo Range Gold Project Measured, Indicated and Inferred Mineral Resource Estimate of 40.9Mt @ 1.1g/t Au for 1.41Moz (lower cut-off grade of 0.45g/t Au) including higher-grade resources of 24.2Mt @ 1.4g/t Au for 1.12Moz (lower cut-off grade of 0.7g/t Au), (refer ASX announcement dated 28 January 2026). The resource includes the Boundary to Bungarra trend, Freeman's Find and Great Northern deposits.

Work completed to date supports Emerald's view that the Dingo Range Gold Project has the potential to become the Company's first standalone mining and processing operation in Australia. The project is fully permitted for development and operations with a 264-person accommodation camp installed and commissioned in advance of development.

Following the Mineral Resource Estimate ("MRE") update released during the Quarter, Emerald's maiden Ore Reserve Estimate along with development update expected in the short term, supporting the finalisation of ongoing studies.

Figure 4 | Dingo Range Gold Project Tenement Map with the prospect locations



Feasibility and Development – Activities During the Quarter

During the Quarter, Emerald advanced the Definitive Feasibility Study ("DFS") for the Dingo Range Gold Project, with the project nearing full permitting for development and operations.

Work during the period was primarily focused on finalising the maiden Ore Reserve to underpin the DFS, along with near-surface, close-spaced drilling at key prospects expected to form part of the early mining schedule. In parallel, Emerald has commenced early-stage preparations to support the transition to full-scale development. Details of activities during the Quarter include:

- Project nearing full permitting for development and operations including:
  - approval of the Clearing Permit by the Department of Mines, Petroleum and Exploration during the Quarter; and
  - final Works Approval from the Department of Water and Environmental Regulation expected imminently.
- Updated Measured, Indicated and Inferred MRE calculation completed and announced during the Quarter;
- Completion of construction of water bores to support project development and operations over the initial five-year period; and
- Maiden Ore Reserve Estimate to follow the updated MRE to underpin the finalisation of the DFS with development update and project timing to be provided in the short term.

Figure 5 | Dingo Range Gold Project Camp to support development and operations



Dingo Range Gold Project January 2026 Resource Estimation Summary

During the Quarter, the Company released an updated combined Measured, Indicated and Inferred Mineral Resource Estimate of 40.9Mt at 1.1g/t Au with 1.41Moz and is reported above a 0.45g/t Au cut-off grade, as summarised in Table 2. This includes a higher-grade portion totalling 24.2Mt at 1.4g/t Au for 1.12Moz. The MRE is reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) (refer ASX announcement dated 28 January 2026).

Table 2 | January 2026 Dingo Range Gold Project Resource Estimate (refer ASX announcement dated 28 January 2026)

January 2026 Dingo Range Gold Project 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
Total	**0.45**	**0.2**	**0.9**	**10**	**25.1**	**1.1**	**910**	**15.6**	**1.0**	**490**	**40.9**	**1.1**	**1,410**

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

personal use only

Table 3 | January 2026 Dingo Range Gold Project Resource Estimate at various lower cut-offs (refer ASX announcement dated 28 January 2026)

	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
0.45	**0.2**	**0.9**	**10**	**25.1**	**1.1**	**910**	**15.6**	**1.0**	**490**	**40.9**	**1.1**	**1,410**
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
0.70	**0.2**	**0.9**	**10**	**15.6**	**1.5**	**740**	**9.0**	**1.3**	**370**	**24.2**	**1.4**	**1,120**

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

The January 2026 Dingo Range MRE 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.

Drilling programs will continue throughout 2026 to support MRE updates, focusing on open pit extensions and underground development potential. For additional information, refer to the Section on Growth – Dingo Range Gold Project.

Dingo Range Gold Project - Historic Significant Intersections

Historical significant intercepts over the Dingo Range Gold Project include:

Boundary:

- **3.3m @ 111.79g/t Au from 214.7m (DDRE-BDRC017);**
- **5m @ 60.25g/t Au from 171m (WDDH8);**
- **45m @ 6.07g/t Au from 73m (BDRC058);**
- **27m @ 9.34g/t Au from 153m (BDRC035);**
- **48m @ 3.44g/t Au from 66m (WRC17);**
- **47m @ 3.42g/t Au from 93m (BDRD0025);**
- **30m @ 5.16g/t Au from 151m (WDDH10);**
- **19m @ 7.89g/t Au from 58m (BRC1002);**
- **109.8m @ 1.30g/t Au from 432.2m (RCDD23BDY064);**
- **8m @ 17.14g/t Au from 38m (BDRC060);**
- **40m @ 3.17g/t Au from 55m (BDRD0022);**
- **8m @ 15.69g/t Au from 51m (RC25BDY305);**
- **27m @ 4.53g/t Au from 62m (BDRC014);**
- **9m @ 13.55g/t Au from 42m (WDDH1);**
- **21m @ 5.77g/t Au from 20m (RC25BDY417);**
- **17m @ 6.77g/t Au from 83m (RC25BDY389);**
- **30m @ 3.82g/t Au from 179m (BDRD0043);**
- **9m @ 12.55g/t Au from 42m (WRC23);**
- **27m @ 4.07g/t Au from 62m (BDRD0094);**
- **23m @ 4.16g/t Au from 73m (BDRC061);**
- **24m @ 3.88g/t Au from 20m (DRP176);**
- **49m @ 1.89g/t Au from 74m (BDRD0061);**
- **45m @ 2.01g/t Au from 62m (BDRD0010).**

Stirling:

- **26m @ 5.83g/t Au from 33m (STRD0016);**
- **38m @ 2.62g/t Au from 16m (SRC7);**
- **31m @ 2.75g/t Au from 35m (STRD0008);**
- **27m @ 2.30g/t Au from 59m (STRD0007);**
- **27m @ 2.25g/t Au from 31m (STRD0019).**

Freeman's Find:

- **5m @ 20.61g/t Au from 33m (RC24FMF001);**
- **1m @ 101g/t Au from 36m (RC24FMF001);**
- **21m @ 3.98g/t Au from 26m (RC24FMF009);**
- **2m @ 29.12g/t Au from 33m (RC26FMF257);**
- **13m @ 4.47g/t Au from 10m (RC26FMF240);**
- **2m @ 24.64g/t Au from 98m (RC25FMF135);**

Bungarra:

- **14m @ 31.46g/t Au from 33m (LAVRD0126);**
- **19m @ 13.41g/t Au from 32m (DRP495);**
- **17m @ 13.28g/t Au from 49m (LAVRD0132);**
- **3m @ 67.37g/t Au from 30m (BFRC15);**
- **5m @ 39.41g/t Au from 31m (LAVRD0133);**
- **9m @ 17.02g/t Au from 33m (BFRC13);**
- **6m @ 23.26g/t Au from 89m (LAVRD0054);**
- **9m @ 15.45g/t Au from 39m (LAVRD0142);**
- **14m @ 9.74g/t Au from 30m (LAVGW0003);**
- **9m @ 14.58g/t Au from 75m (LAVRD0054);**
- **6m @ 19.28g/t Au from 53m (LAVRD0135);**
- **8m @ 12.38g/t Au from 48m (LAVRD0054);**
- **6m @ 16.16g/t Au from 59m (LAVRD0156);**
- **4m @ 23.78g/t Au from 49m (LAVGW0002);**
- **4m @ 22.77g/t Au from 67m (RC24BGA034).**

Neptune:

- **26m @ 6.95g/t Au from 40m (NPRD0039);**
- **16m @ 10.10g/t Au from 63m (NPRD0026);**
- **25m @ 5.24g/t Au from 0m (NPGC0053);**
- **17m @ 7.44g/t Au from 29m (NPRD0007);**
- **33m @ 3.82g/t Au from 37m (NPMD1019);**
- **40m @ 2.98g/t Au from 14m (NPGC0025);**
- **16m @ 7.33g/t Au from 42m (RC25NPT243);**
- **22m @ 4.87g/t Au from 17m (NPRD0056);**
- **15m @ 6.60g/t Au from 67m (NPMD1007);**
- **3m @ 29.85g/t Au from 45m (NPMD1026);**
- **6m @ 14.24g/t Au from 37m (NPGC0018);**
- **9m @ 9.44g/t Au from 82m (NPRD0078).**

Hurley's Reward:

- **20m @ 3.20g/t Au from 137m (RCDD24HUR020);**
- **12m @ 3.30g/t Au from 13m (HRRD0020);**
- **11m @3.39g/t Au from 160m (RC23HUR014);**
- **17m @ 2.13g/t Au from 35m (RCDD23HUR001);**
- **12m @ 2.77g/t Au from 47m (HRRD0050);**
- **3m @ 9.00g/t Au from 62m (HRRD0062).**

Refer ASX announcements dated 11 December 2025, 7 October 2025, 30 June 2025, 24 April 2025, 28 January 2025, 24 December 2024, 30 October 2024, 29 July 2024, 18 April 2024, 18 March 2024, 24 January 2024, 30 October 2023, 4 July 2023, 31 January 2023, 7 October 2022, 5 July 2022.

Memot Gold Project, Cambodia (EMR: 100%)

Overview

The Memot Gold Project is 100% owned and is located in Cambodia, 95km to the southwest of the 1.5Moz Okvau Gold Mine (current and mined resource) (refer Figure 15). The project consists of one granted mining licence and one exploration licence totalling 107km^2 of tenure. In January 2021, the Company announced the grant of the highly prospective gold exploration licence which was selected based on the presence of extensive artisanal workings and the prospective location relative to the same Intrusive belts that hosts the Okvau Gold Mine. In November 2025 the Company received an Industrial Mining Licence along with a Mineral Investment Agreement, fully permitting the project for development and operations (refer ASX announcement dated 18 November 2025).

The Memot Deposit is predominantly hosted within a Cretaceous diorite intrusion emplaced into an upper Triassic metasedimentary sequence. Gold mineralisation is concentrated along a network of sub-parallel, shallow north-east dipping sulphide-rich veins (refer Figures 13 and 14). These veins are primarily hosted within the diorite intrusion but locally extend beyond the contact into the surrounding hornfelsed metasedimentary rocks. Mineralised veins typically comprise zones of highly sulphidic material ranging from approximately 0.3m to 3m in true width, with combinations of stacked veins having true widths in parts of +10m.

During the Quarter, the Company announced an upgraded Indicated and Inferred Mineral Resource Estimate of 45.0Mt at 1.2g/t Au for 1.70Moz (at a 0.4g/t Au cut-off grade), including higher grade resources of 21.6Mt @ 1.8g/t Au for 1.24Moz (lower cut-off grade of 0.9g/t Au) as summarised in Table 4 (refer ASX announcement dated 21 January 2026).

Feasibility and Development – Activities During the Quarter

In conjunction with the work undertaken to support the updated MRE, studies continued to support the development of the project. Details of activities during the Quarter include:

- Updated Measured, Indicated and Inferred MRE calculation completed and announced during the Quarter;
- Resettlement programs in collaboration with the Ministry of Land Management, Urban Planning & Construction and the Tbong Khmum Provincial Government underway;
- Environmental and Social Impact Assessment to underpin the Environmental Contract with the Ministry of Environment completed and submitted;
- Pre-feasibility water study conducted by Earth Systems to inform project design, including surface water and groundwater assessments, with outcomes supporting stormwater infrastructure, flood management, groundwater characterisation, in-pit water management, and overall site water balance modelling;
- Near surface closed spaced (12.5m by 25.0m), RC resource infill program has continued, aimed at defining grade control parameters, adding confidence to early access mining areas and helping to define reserve mining modifiers including ore loss percentage and dilution; and
- Maiden Ore Reserve Estimate to follow the recently updated MRE, to underpin the finalisation of the DFS with development update and project timing to be provided in the short term.

Memot Gold Project January 2026 Resource Estimation Summary

The Memot Indicated and Inferred Mineral Resource Estimate is 45.0Mt @ 1.2g/t Au with 1.70Moz and is reported at a 0.4g/t Au cut-off grade as summarised in Table 4. This includes higher-grade resource of 21.6Mt @ 1.8g/t Au for 1.24Moz by increasing the lower cut from 0.4g/t to 0.9g/t Au. The MRE is reported in accordance with the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) (refer ASX announcement dated 21 January 2026).

The January 2026 Memot MRE is based on a database of 472 drill holes, for a total of 132,019m. The database is comprised of 266 diamond holes (88,927m), 141 RC drill holes (12,913m) and 65 RC with diamond tails (RC 8,095m and diamond 22,084m). Drill spacing for the January 2026 Memot MRE is approximately 50m by 25m with some selected areas drilled to 25m by 25m for the purpose of adding to the confidence of the grade continuity.

Table 4 | Updated Memot Indicated and Inferred Resource Estimate (refer ASX announcement dated 21 January 2026)

January 2026 Memot Gold Project Resource Estimate												
	Measured Resources*			Indicated Resources*			Inferred Resources*			Total Resources		
Au Lower Cut off	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)
0.4	-	-	-	31.0	1.2	1,200	14.0	1.1	497	45.0	1.2	1,698
0.9	-	-	-	14.9	1.9	885	6.7	1.7	358	21.6	1.8	1,243

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

The Memot Gold Project remains open along strike and at depth, with drilling ongoing to test mineralisation in both directions. A ~16,000m infill drilling program has now commenced, designed with the same objectives as the recently completed close-spaced program at the Company's Dingo Range Gold Project. This drilling is on a 12.5m by 25m grid and is intended to further improve confidence in the existing MRE and provide additional data to refine ore loss and dilution parameters for incorporation into future Ore Reserve Estimates.

Memot Gold Project - Historic Significant Intersections

Previously announced significant results include:

- **6m @ 348.76g/t Au from 125m including 1m @ 2,090.00g/t Au from 130m (DD24MMT243);**
- **9m @ 12.61g/t Au from 193m including 1m @ 64.50g/t Au from 197m (DD24MMT256);**
- **2m @ 50.29g/t Au from 40m (RC26MMT757);**
- **5m @ 15.36g/t Au from 210m including 1m @ 67.40g/t Au from 214m (DD23MMT136);**
- **14.8m @ 3.94g/t Au from 288.4m including 0.6m @ 58.10g/t Au from 292.4m (DD24MMT303);**
- **31m @ 1.80g/t Au from 239m including 0.7m @ 21.80g/t Au from 257.6m (DD24MMT168);**
- **4m @ 13.49g/t Au from 63m including 2m @ 26.31g/t Au from 63m (RCDD24MMT158);**
- **2.5m @ 20.67g/t Au from 134.5m (DD24MMT200);**
- **0.6m @ 85.80g/t Au from 571m (DD25MMT280);**
- **0.8m @ 63.30g/t Au from 99m (DD24MMT298);**
- **1.1m @ 44.30g/t Au from 214m (DD24MMT219);**
- **15.2m @ 3.11g/t Au from 246.4m including 1m @ 29.90g/t Au from 252m(DD24MMT292);**
- **14m @ 3.37g/t Au from 1m (RC26MMT750);**
- **2m @ 23.29g/t Au from 131m (DD23MMT090);**
- **1m @ 46.00g/t Au from 135m (DD24MMT188);**
- **7m @ 6.13g/t Au from 277m including 1m @ 40.00g/t Au from 277m (DD24MMT243);**
- **3m @ 13.95g/t Au from 72m including 1m @ 36.40g/t Au from 73m (RCDD24MMT159);**
- **2m @ 20.63g/t Au from 21m (RC24MMT197);**
- **1.5m @ 27.00g/t Au from 206.2m (RCDD24MMT269);**
- **2m @ 20.05g/t Au from 109m (DD24MMT259);**
- **8.4m @ 4.74g/t Au from 278.8m including 0.6m @ 28.10g/t Au from 278.8m (DD24MMT299);**
- **2m @ 19.76g/t Au from 9m (RC26MMT733);**
- **1m @ 38.70g/t Au from 280.8m (DD24MMT290);**
- **1m @ 37.20g/t Au from 33m (DD21MMT005);**
- **19m @ 1.94g/t Au from 41m (RC26MMT782);**
- **1.1m @ 33.30g/t Au from 288m (RCDD24MMT197);**
- **1m @ 35.70g/t Au from 264m (RCDD24MMT235);**
- **3.2m @ 11.11g/t Au from 120.8m including 0.6m @ 57.60g/t Au from 120.8m (DD24MMT311);**
- **12m @ 2.94g/t Au from 504m including 0.6m @ 48.10g/t Au from 515.4m (RCDD25MMT165);**
- **1m @ 35.10g/t Au from 131m (DD24MMT279);**
- **23.8m @ 1.47g/t Au from 197m (DD24MMT287);**
- **10m @ 3.41g/t Au from 33m (RC26MMT774);**
- **1m @ 33.60g/t Au from 162m (DD24MMT192); and**
- **2m @ 16.33g/t Au from 355m (RCDD24MMT151).**

Refer ASX announcements dated 31 January 2022, 28 April 2023, 4 July 2023, 30 October 2023, 19 April 2024, 18 July 2024, 31 October 2024, 13 December 2024, 28 January 2025, 21 January 2026 and 21 April 2026.

Figure 6 | Mineralised veins in Memot diamond core. Quartz veining with Pyrite, Arsenopyrite, Pyrrhotite, Chalcopyrite and Sphalerite sulphides. In order from Left hand Side photos: DD24MMT243 - 1m @ 2,090.00g/t Au from 130m. Right Hand Side Top to Bottom DD21MMT001 - 1m @ 8.91g/t Au, 2.16% Cu from 48m, DD22MMT013 - 0.4m @ 17.70g/t Au, 230g/t Ag, 2.78% Cu, 0.56% Pb and 1.74% Zn from 190m and DD21MMT006 – 1m @ 25.4g/t Au, 73g/t Ag, 1.81% Cu, 0.1% Zn



For personal use only

Growth - Australia

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

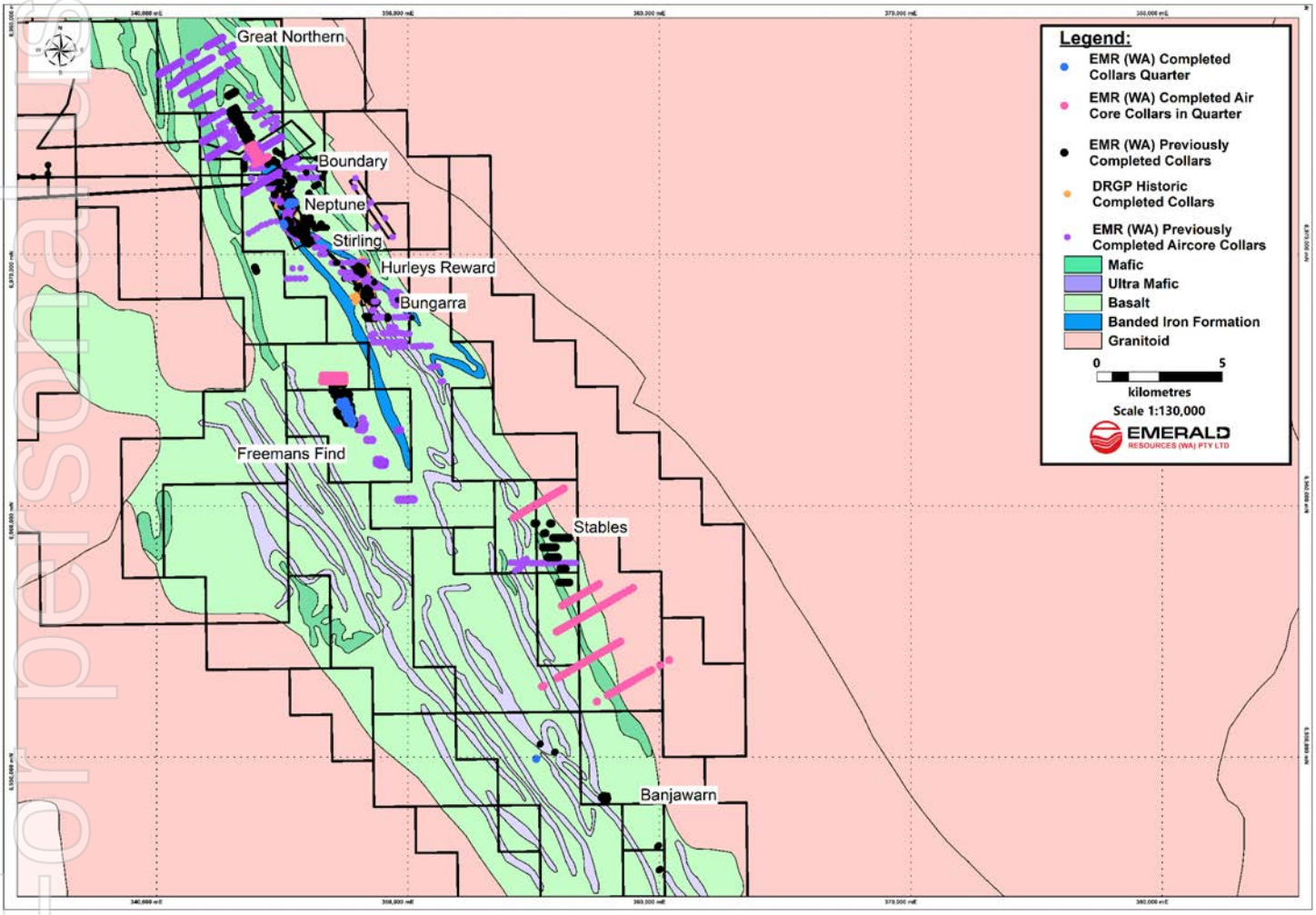
Overview

During the Quarter, exploration programs at the Dingo Range Gold Project focussed on the following activities;

- Infill and extensional drilling programs, including underground development potential, at the Boundary and Freeman's Find deposits; and
- Regional air core drilling along strike of the newly identified Stables Prospect, 18.5km SE of Boundary deposit (refer Figure 7).

During the Quarter exploration focused on infill and extensional drilling at Boundary and Freeman's Find and regional air core drilling along strike of the newly identified Stables Prospect. A total of 287 drill holes were completed for 22,872m, including 227 AC holes (11,631m), 50 RC holes (9,263m) and 10 diamond tails (1,798m). Recent results continue to demonstrate the continuity of mineralisation at the Boundary and Freeman's Find deposits (refer Figures 7, 8, 9, 10, 11 and 12), as well as the potential of the new discovery at the Stables Prospect located 18.5km SE of Boundary deposit (refer Figures 13 and 14).

Figure 7 | Current drilling completed on Dingo Range greenstone belt plan view



Refer ASX announcement dated 21 April 2026.

For personal use only

Boundary and Neptune Deposits Resource Extension Program

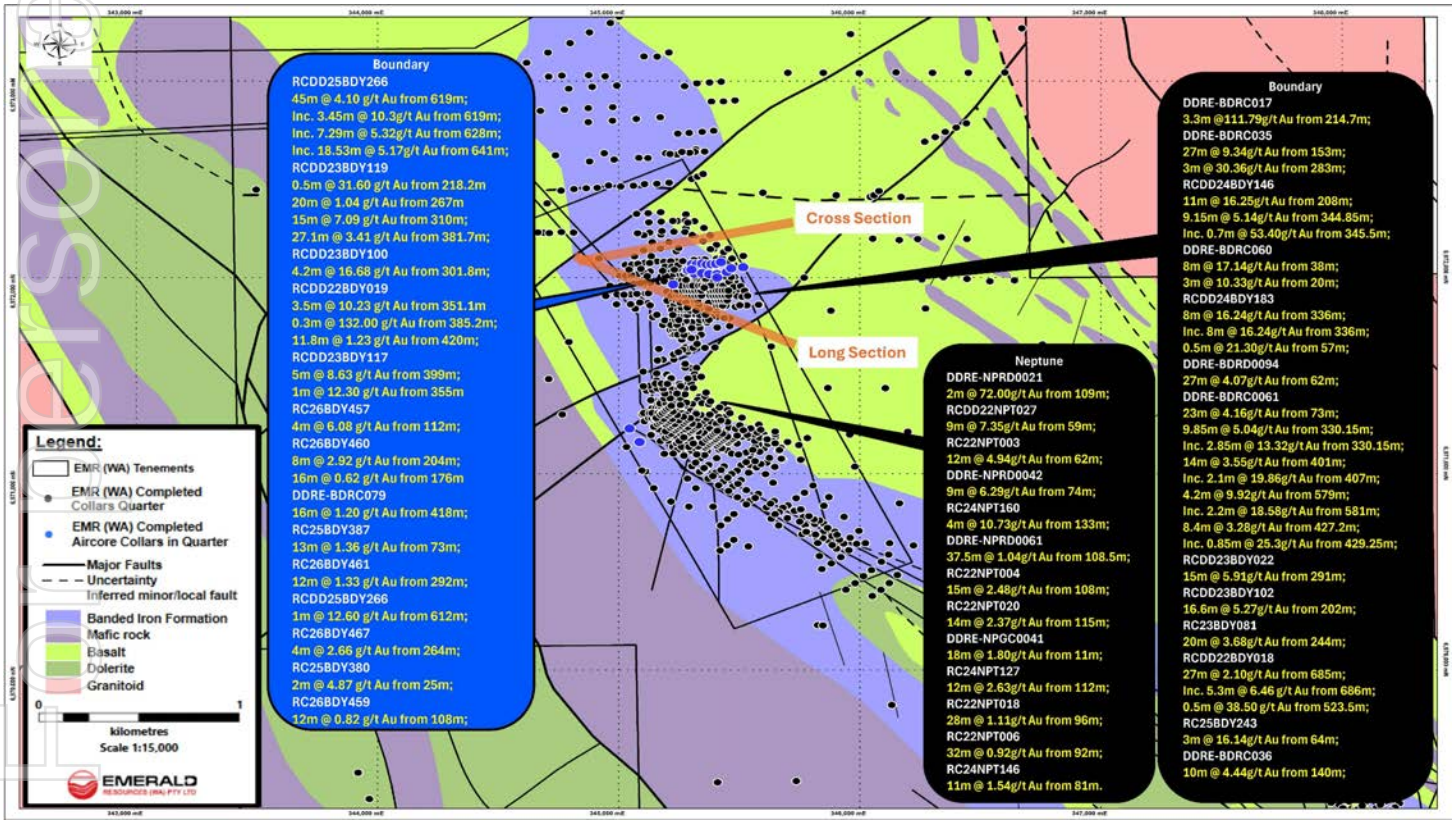
During the Quarter, the Company continued drill testing strike and depth extensions to mineralisation, including underground development potential, at the Boundary and Neptune Deposits. A total of 5,288m of RC drilling and 1,798m of diamond drilling was completed during the Quarter, with significant intercepts including:

- **45.0m @ 4.10g/t Au from 619.0m (RCDD25BDY266) including 18.53m @ 5.17g/t Au from 641m, 7.29m @ 5.32g/t Au from 628m and 3.45m @ 10.30g/t Au from 619m;**
- **15.0m @ 7.09g/t Au from 310.0m (RCDD23BDY119);**
- **27.1m @ 3.41g/t Au from 381.7m (RCDD23BDY119);**
- **4.18m @ 16.69g/t Au from 301.82m (RCDD23BDY100);**
- **0.35m @ 132.00g/t Au from 385.25m (RCDD22BDY019);**
- **5.0m @ 8.63g/t Au from 399.0m (RCDD23BDY117);**
- **3.45m @ 10.23g/t Au from 351.15m (RCDD22BDY019);**
- **4.0m @ 6.08g/t Au from 112.0m (RC26BDY457);**
- **8.0m @ 2.92g/t Au from 204.0m (RC26BDY460); and**
- **20.0m @ 1.04g/t Au from 267.0m (RCDD23BDY119).**

Refer ASX announcement dated 21 April 2026.

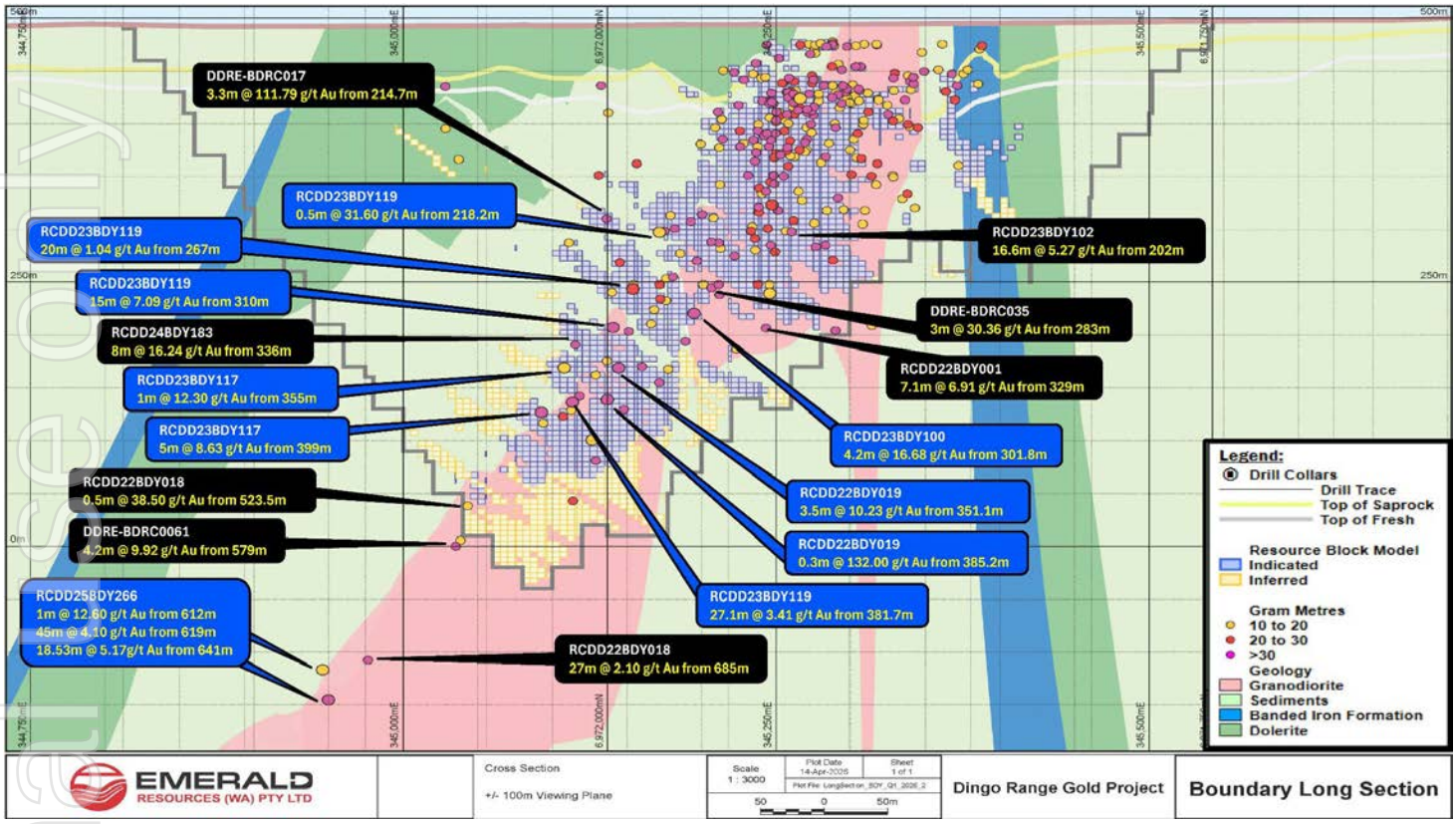
RCDD25BDY266 intersected high-grade mineralisation associated with intense quartz veining containing pyrite, pyrrhotite and visible gold, hosted within the upper portion of a steeply north-plunging intrusive, with this zone delivering several of the higher-grade intercepts at the Boundary Deposit. The hole was designed to test mineralisation approximately 200m vertically below the current Open Pit MRE, targeting potential underground resource extensions (refer Figures 9 and 10), and was completed as a wedge hole from a vertical RC pre-collar to a final downhole depth of 687m. The drilling was co-funded by the Western Australian Department of Mines, Petroleum and Exploration under the Exploration Incentive Scheme.

Figure 8 | Boundary and Neptune Deposits plan view with recent significant results in blue and historical results in black



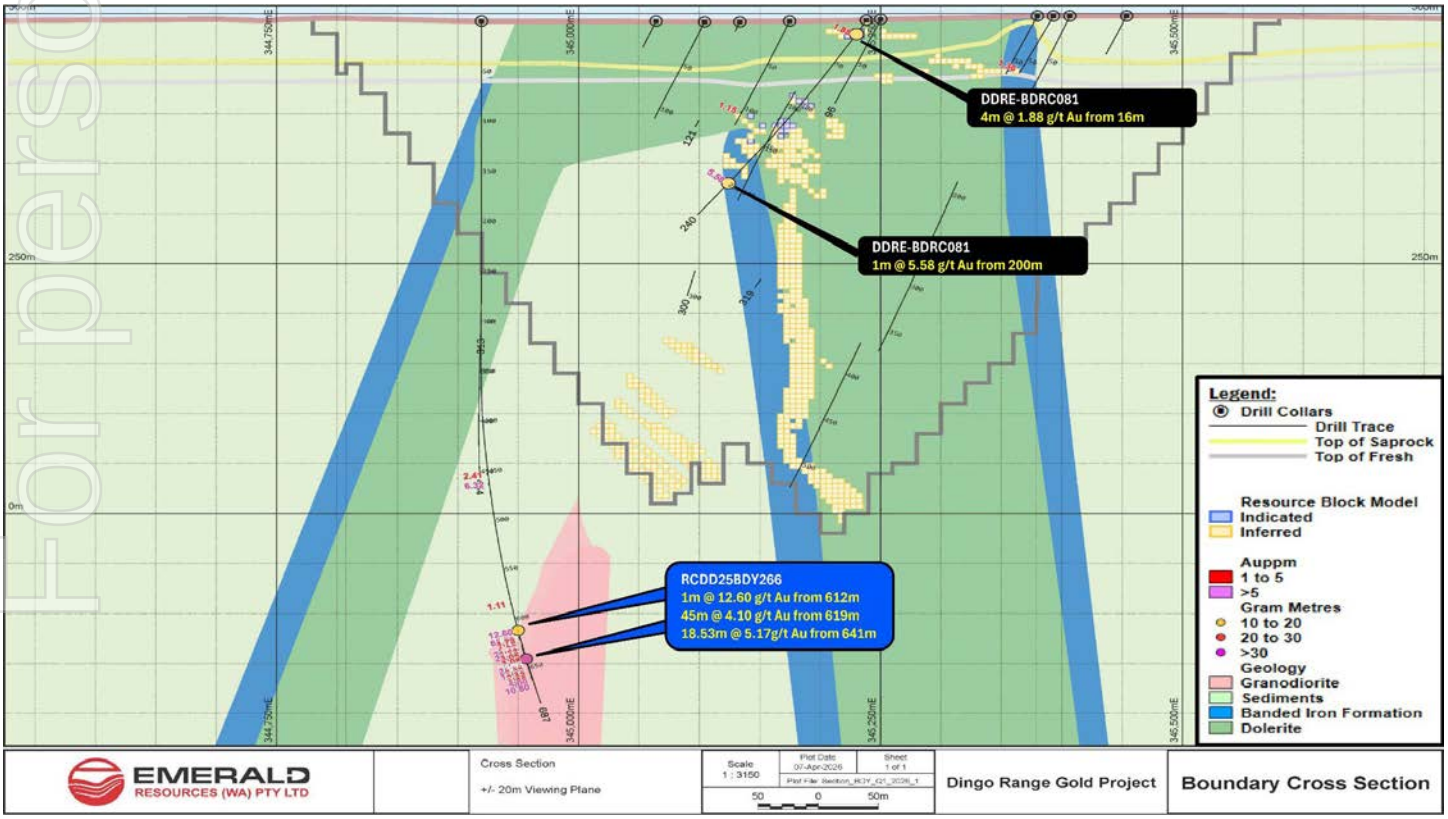
Refer ASX announcement dated 21 April 2026.

Figure 9 | Boundary Deposit long section with block model from January 2026 Resource Estimate, displayed above 0.5g/t, along with recent significant results in blue and historic results in black



Refer ASX announcement dated 21 April 2026.

Figure 10 | Boundary Deposit cross section with block model from January 2026 Resource Estimate, displayed above 0.5g/t, along with recent significant results in blue and historic results in black



Refer ASX announcement dated 21 April 2026.

For personal use only

Freeman's Find Deposit Infill RC Drill Program

During the Quarter RC drilling at the Freeman's Find Deposit focused on closer-spaced drilling on a 50 × 25m pattern (refer Figures 11 and 12). The program was designed to infill and test extensions to mineralisation associated with multiple stacked, sheared quartz vein sets developed proximal to a granodiorite intrusion within mafic volcanic and sedimentary lithologies.

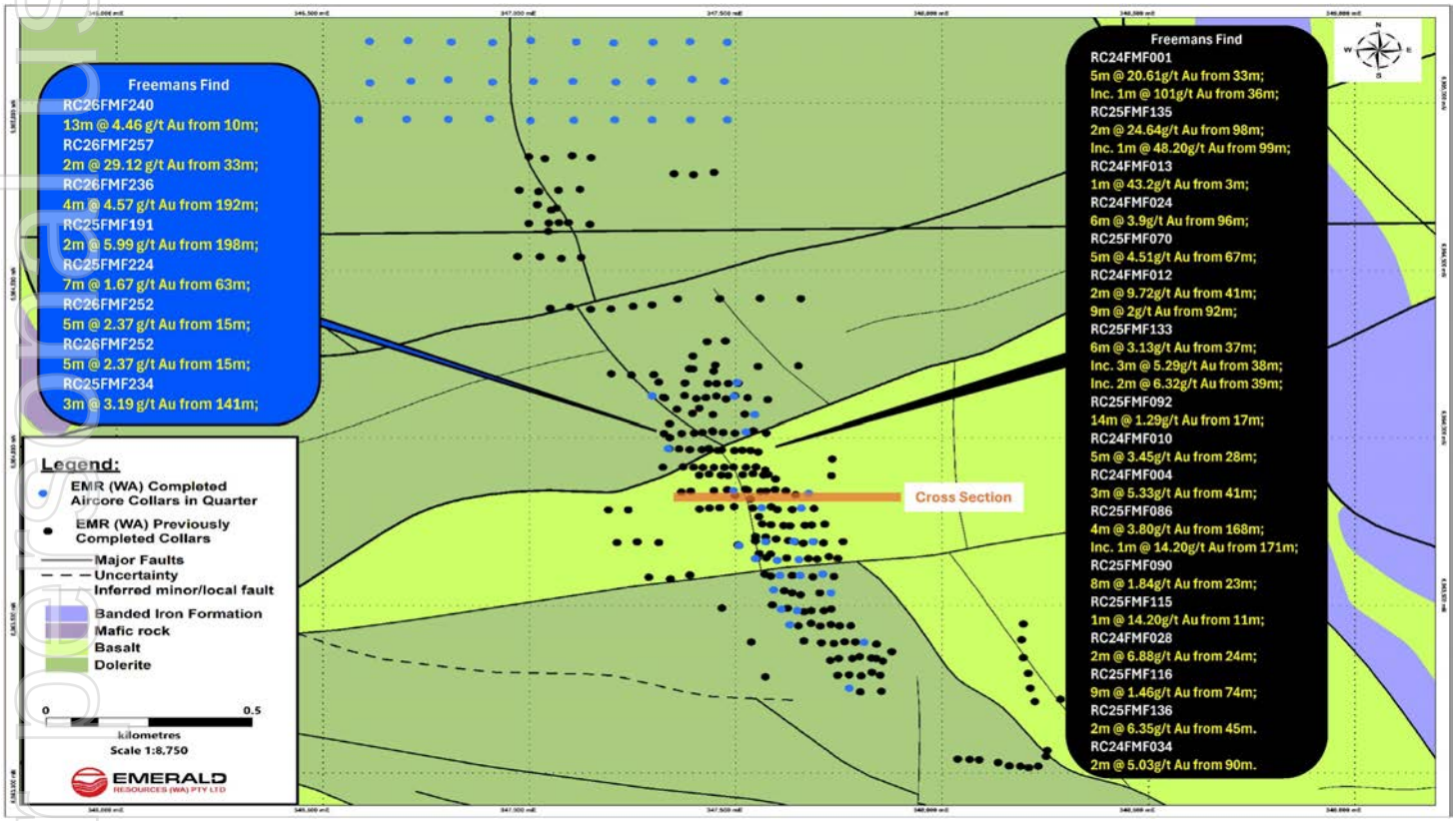
During the Quarter, 27 RC collars for 3,861m were completed with all assay results received.

Significant results returned from Freeman's Find Deposit during the reporting period include:

- **13.0m @ 4.46g/t Au from 10.0m (RC26FMF240);**
- **2.0m @ 29.12g/t Au from 33.0m (RC26FMF257);**
- **4.0m @ 4.57g/t Au from 192.0m (RC26FMF236);**
- **2.0m @ 5.99g/t Au from 198.0m (RC25FMF191);**
- **7.0m @ 1.67g/t Au from 63.0m (RC25FMF224);**
- **5.0m @ 2.37g/t Au from 15.0m (RC26FMF252); and**
- **3.0m @ 3.19g/t Au from 141.0m (RC25FMF234).**

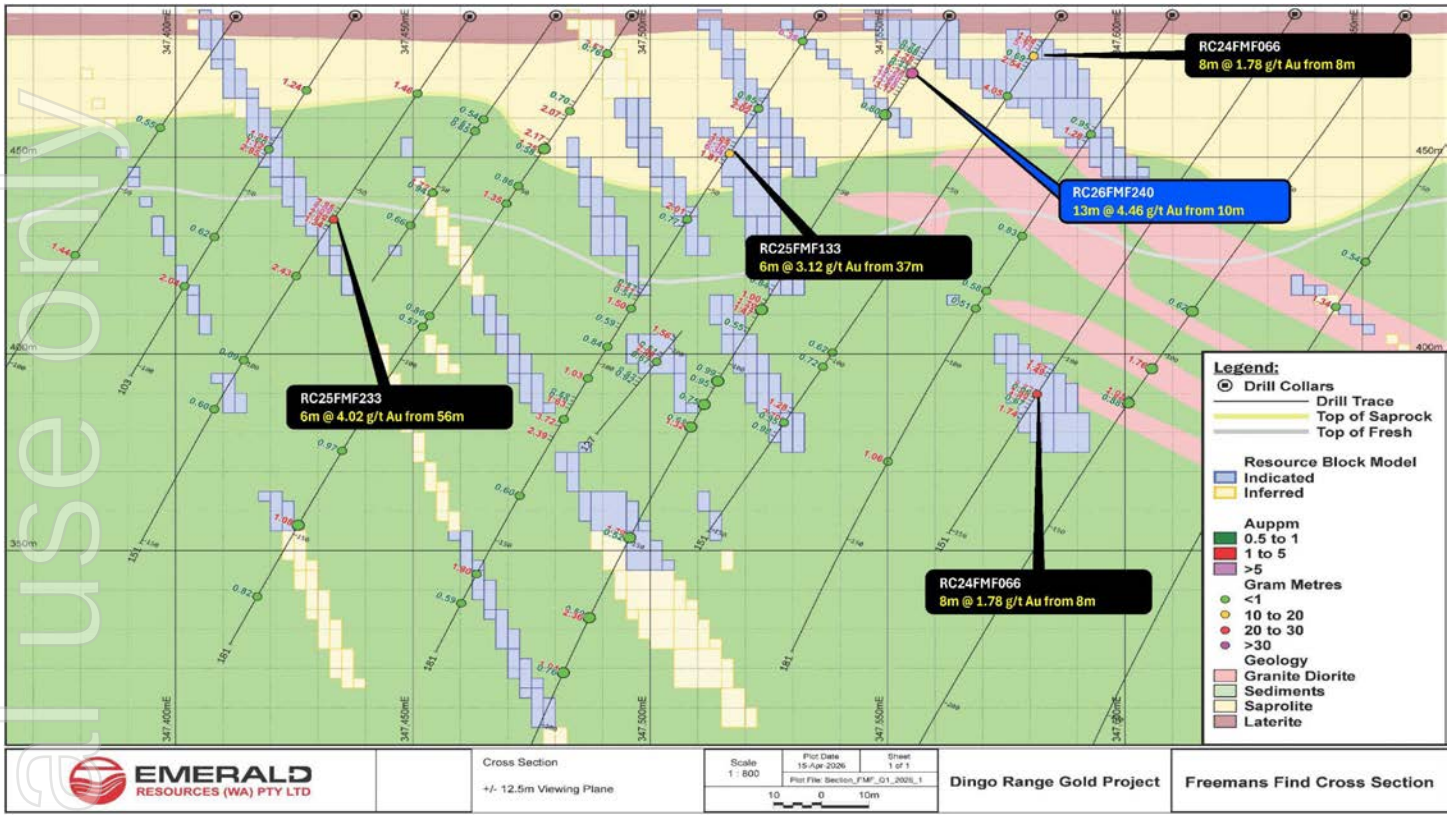
Refer ASX announcement dated 21 April 2026.

Figure 11 | Freeman's Find Deposit plan view with recent significant results in blue and historical results in black



Refer ASX announcement dated 21 April 2026.

Figure 12 | Freeman's Find Deposit cross section with block model from January 2026 Resource Estimate, displayed above 0.45g/t, along with recent significant results in blue and historic results in black



Refer ASX announcement dated 21 April 2026.

Infill and extensional drilling at the Freeman's Find Deposit will continue during the current quarter, with results to be incorporated into the ongoing Dingo Range MRE update and the forthcoming maiden mineral reserve estimate.

Dingo Range Gold Project Regional Drilling

In addition to RC exploration drilling, the Company continued an extensive air core ("AC") drilling program targeting geochemical Au anomalies and geophysical targets along the Great Northern to Banjawarn structural corridor.

During the Quarter, 227 AC drill holes for 11,631m were completed on 1,600m spaced lines along strike of the recently discovered Stables Prospect (refer ASX announcements dated 7 October 2025 and 27 January 2026). Previous drilling has returned several significant RC intercepts including 15m @ 4.57g/t Au from 52m (RC25STB016), 19m @ 1.62g/t Au from 109m (RC25STB070) and 14m @ 2.08g/t Au from 92m (RC25STB008). Recent significant results from the Stables AC program include:

- **11m @ 0.37g/t Au from 24m (AC26RAC860);**
- **8m @ 0.32g/t Au from 24m (AC26RAC849) (EOH);**
- **8m @ 0.20g/t Au from 107m (AC26RAC820); and**
- **2m @ 0.79g/t Au from 24m (AC26RAC870).**

Refer ASX announcement dated 21 April 2026.

The gold-in-soil anomaly defining the Stables Prospect is interpreted to extend along strike to the southeast beneath transported alluvium and paleochannels. This style of transported regolith typically attenuates or obscures surface geochemical signatures, and as such, drill testing of geophysical targets represents the primary exploration methodology.

Results returned from the upper saprolite beneath the transported cover are consistent in both thickness and grade with mineralisation observed above the primary zone at the Stables Prospect. The shallow mineralisation intersected in AC26RAC849 is interpreted to occur along the same, or a sub-parallel, structure located approximately 1.6km along strike from previously reported significant RC intercepts (refer Figure 14).

Other significant intercepts are interpreted to represent previously unrecognised zones of potential mineralisation.

For personal use only

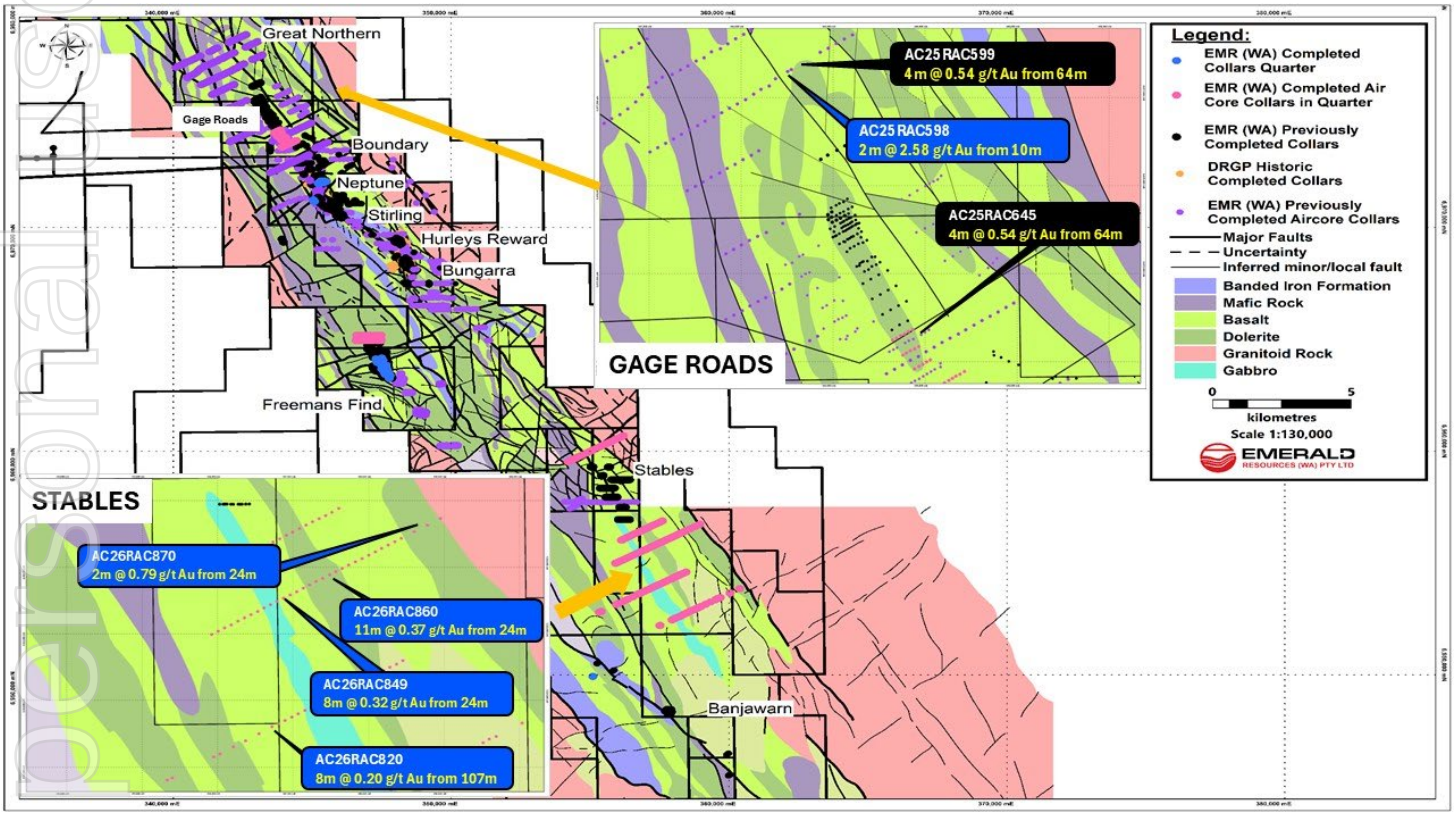
Other significant AC results received to date from previously untested geochemical anomalies near and along strike of Freeman's Find, Great Northern (Gage Roads Prospect) and Banjawarn include (refer Figure 13):

- **7m @ 1.95g/t Au from 40m (AC25RAC538) - Freeman's Find;**
- **2m @ 2.58g/t Au from 10m (AC25RAC598) - Gage Roads;**
- **2m @ 2.33g/t Au from 22m (AC25RAC463) (EOH) - Banjawarn;**
- **3m @ 1.66g/t Au from 4m (AC25RAC470) - Banjawarn;**
- **4m @ 1.28g/t Au from 20m (AC25RAC645) - Gage Roads;**
- **4m @ 0.59g/t Au from 8m (AC25RAC538) - Freeman's Find; and**
- **4m @ 0.54g/t Au from 64m (AC25RAC599) - Gage Roads.**

Refer ASX announcement dated 27 January 2026 and dated 21 April 2026.

These results warrant follow-up drilling to test for potential strike and depth extensions. Importantly, mineralisation remains open at depth and along strike across all Dingo Range deposits and prospects, highlighting the continued growth potential of the project.

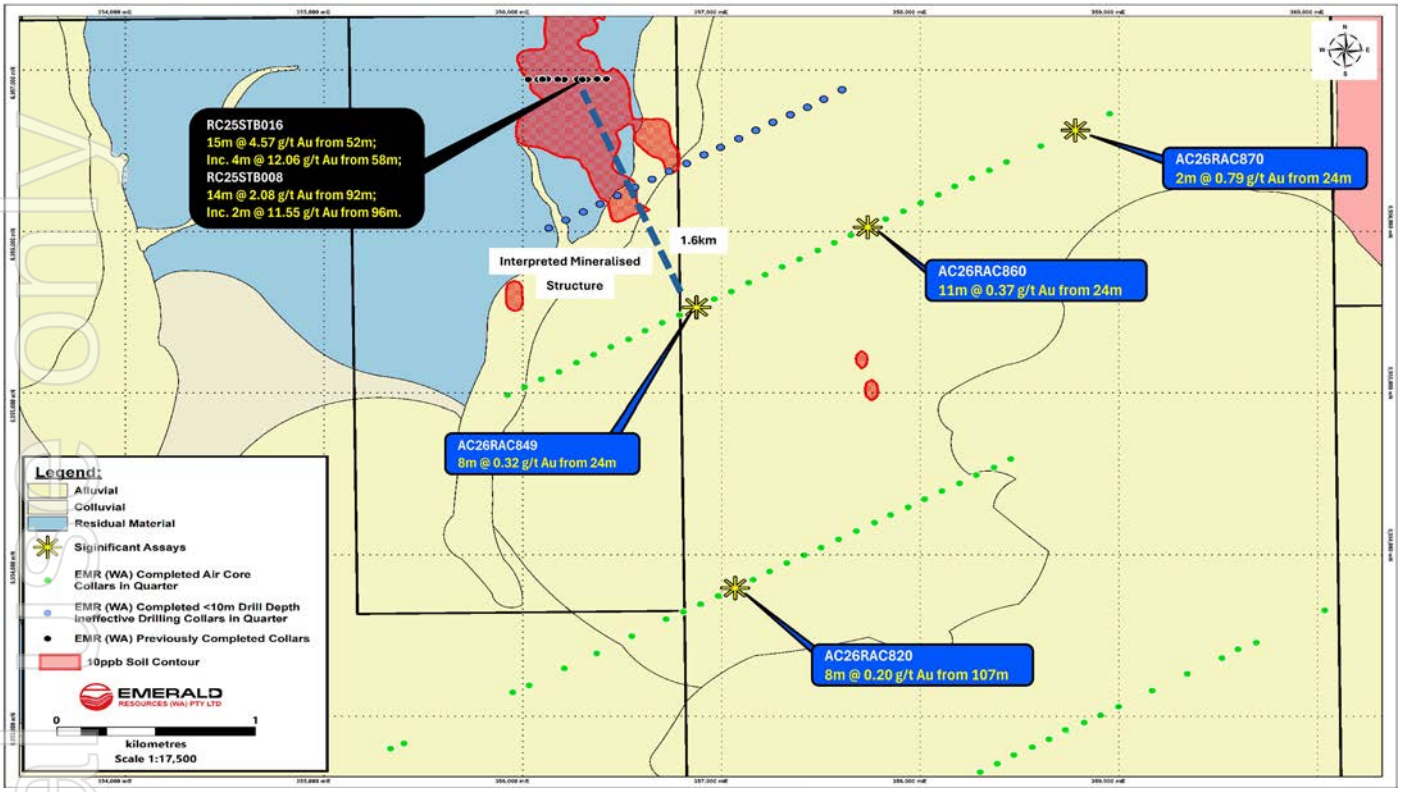
Figure 13 | Plan view of current drilling completed on Dingo Range greenstone belt, showing regional AC drilling at Stables and Gage Roads results in blue and historic results in black



Refer ASX announcement dated 21 April 2026.

For personal use only

Figure 14 | Stables Prospect plan view with recent significant results in blue and historical results in black



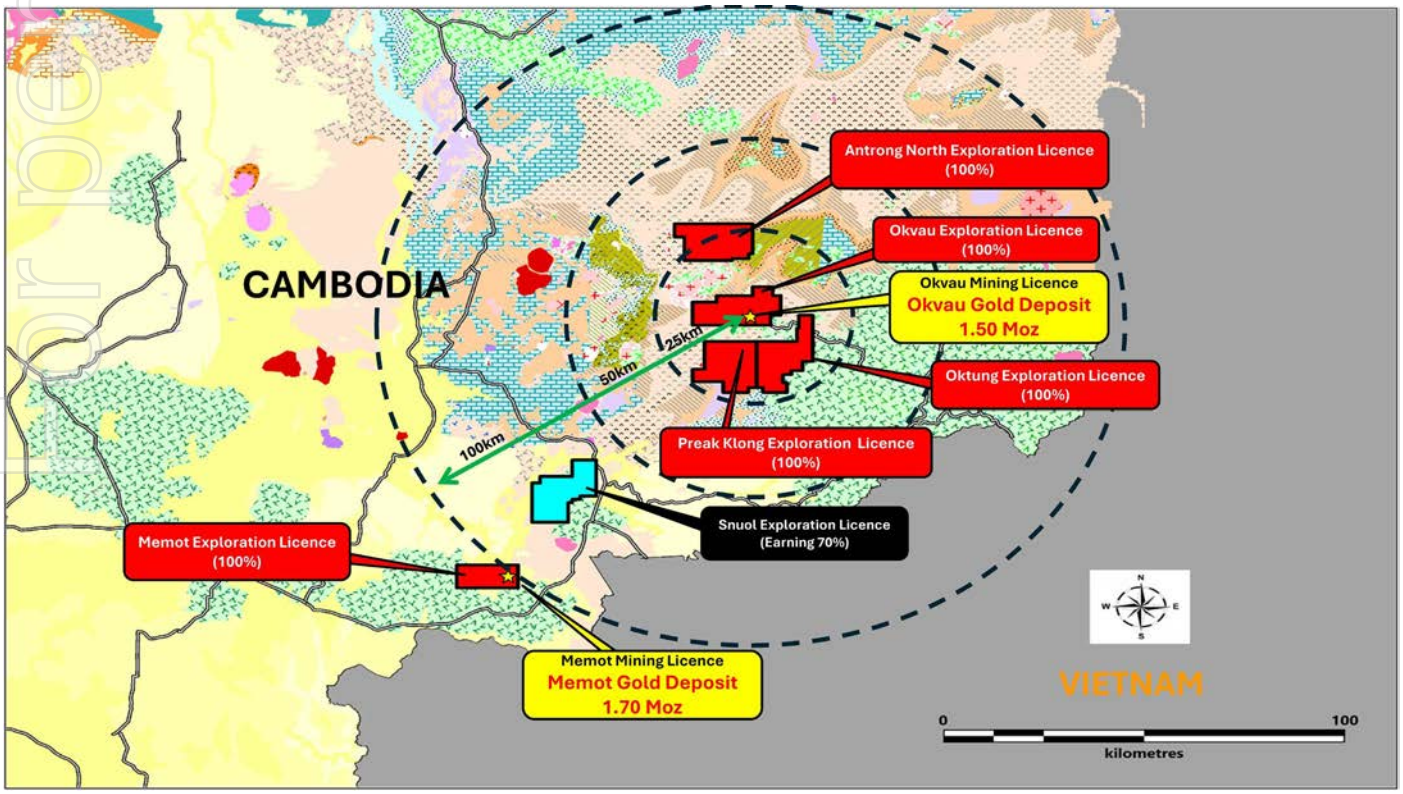
Refer ASX announcement dated 21 April 2026.

Growth - Cambodia

Overview

Emerald's Cambodian tenure, which comprise of a combination of two (2) 100% owned granted mining licences, five (5) 100% owned granted exploration licences, and a further one (1) exploration licence subject to a joint venture agreement (with EMR earning majority ownership), cover a combined area of 1,085km^2.

Figure 15 | Cambodian Gold Project | Licence Areas



Memot Gold Project (EMR: 100%)

During the Quarter all drilling activity was completed using RC drill rigs, totalling 226 collars for 11,550m. The Company continued an infill RC drilling program across the Memot MRE. The close-spaced program, drilled predominantly on a 12.5m by 25m spacing, was aimed at defining grade control parameters, adding confidence to early access mining areas and helping to define reserve mining modifiers like ore loss percentage and dilution.

Infill drilling at Memot Gold Deposit will continue during the current quarter, with results to be incorporated into the ongoing mineral resource update and the forthcoming maiden Mineral Reserve Estimate.

Over 1,600 assays remain pending, with significant intercepts returned during the Quarter including:

- **2m @ 50.29g/t Au from 40m (RC26MMT757);**
- **14m @ 3.37g/t Au from 1m (RC26MMT750);**
- **2m @ 19.76g/t Au from 9m (RC26MMT733);**
- **19m @ 1.94g/t Au from 41m (RC26MMT782);**
- **10m @ 3.41g/t Au from 33m (RC26MMT774);**
- **21m @ 1.50g/t Au from 21m (RC26MMT721);**
- **3m @ 10.01g/t Au from 24m (RC26MMT762);**
- **13m @ 2.18g/t Au from 2m (RC26MMT734);**
- **2m @ 11.81g/t Au from 28m (RC26MMT761);**
- **23m @ 0.97g/t Au from 32m (RC26MMT775);**
- **12m @ 1.75g/t Au from 27m (RC26MMT773);**
- **3m @ 6.54g/t Au from 47m (RC26MMT790);**
- **2m @ 9.25g/t Au from 20m (RC25MMT621);**
- **11m @ 1.72g/t Au from 20m (RC26MMT737);**
- **9m @ 2.14g/t Au from 50m (RC26MMT757);**
- **11m @ 1.76g/t Au from 34m (RC26MMT777);**
- **7m @ 2.54g/t Au from 7m (RC25MMT610);**
- **6m @ 3.01g/t Au from 53m (RC26MMT766) (EOH);**
- **2m @ 7.81g/t Au from 32m (RC25MMT626);**
- **8m @ 1.93g/t Au from 25m (RC26MMT726);**
- **12m @ 1.21g/t AU from 35m (RC26MMT765)**
- **9m @ 1.53g/t Au from 48m (RC25MMT606);**
- **6m @ 2.25g/t Au from 28m (RC26MMT767);**
- **6m @ 2.26g/t Au from 31m (RC26MMT792);**
- **2m @ 7.19g/t Au from 46m (RC26MMT802);**
- **3m @ 4.18g/t Au from 20m (RC26MMT767);**
- **6m @ 2.20g/t Au from 22m (RC26MMT796);**
- **2m @ 6.22g/t Au from 26m (RC25MMT594);**
- **17m @ 0.73g/t Au from 24m (RC26MMT734) (EOH);**
- **4m @ 3.09g/t Au from 41m (RC26MMT763);**
- **7m @ 1.70g/t Au from 20m (RC26MMT777);**
- **2m @ 5.58g/t Au from 21m (RC26MMT628);**
- **4m @ 2.61g/t Au from 8m (RC25MMT604);**
- **4m @ 2.41g/t Au from 13m (RC25MMT618); and**
- **10m @ 1.05g/t Au from 36m (RC26MMT730) (EOH).**

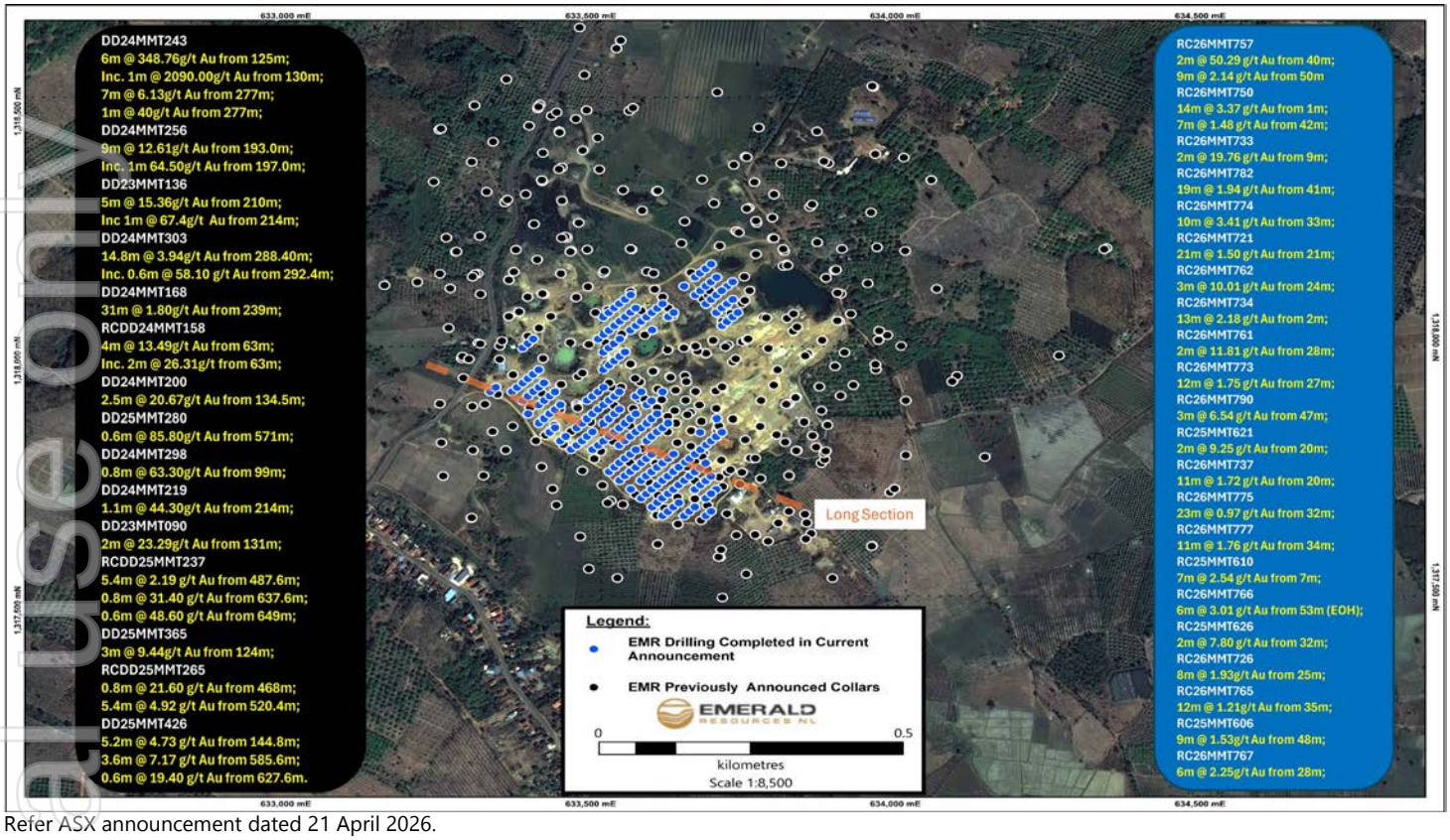
Refer ASX announcement dated 21 April 2026.

The Memot Gold Deposit is predominantly hosted within a Cretaceous diorite intrusion emplaced into an upper Triassic metasedimentary sequence. Gold mineralisation is concentrated along a network of sub-parallel, shallow north-east dipping sulphide-rich veins (refer Figures 16 and 17). These veins are primarily hosted within the diorite intrusion but locally extend beyond the contact into the surrounding hornfelsed metasedimentary rocks. Mineralised veins typically comprise zones of highly sulphidic material ranging from approximately 0.3m to 3m in true width.

The current MRE has an interpreted strike of 1,200m, a width of approximately 1,000m and to a depth of 700m below surface and remains open along strike and at depth.

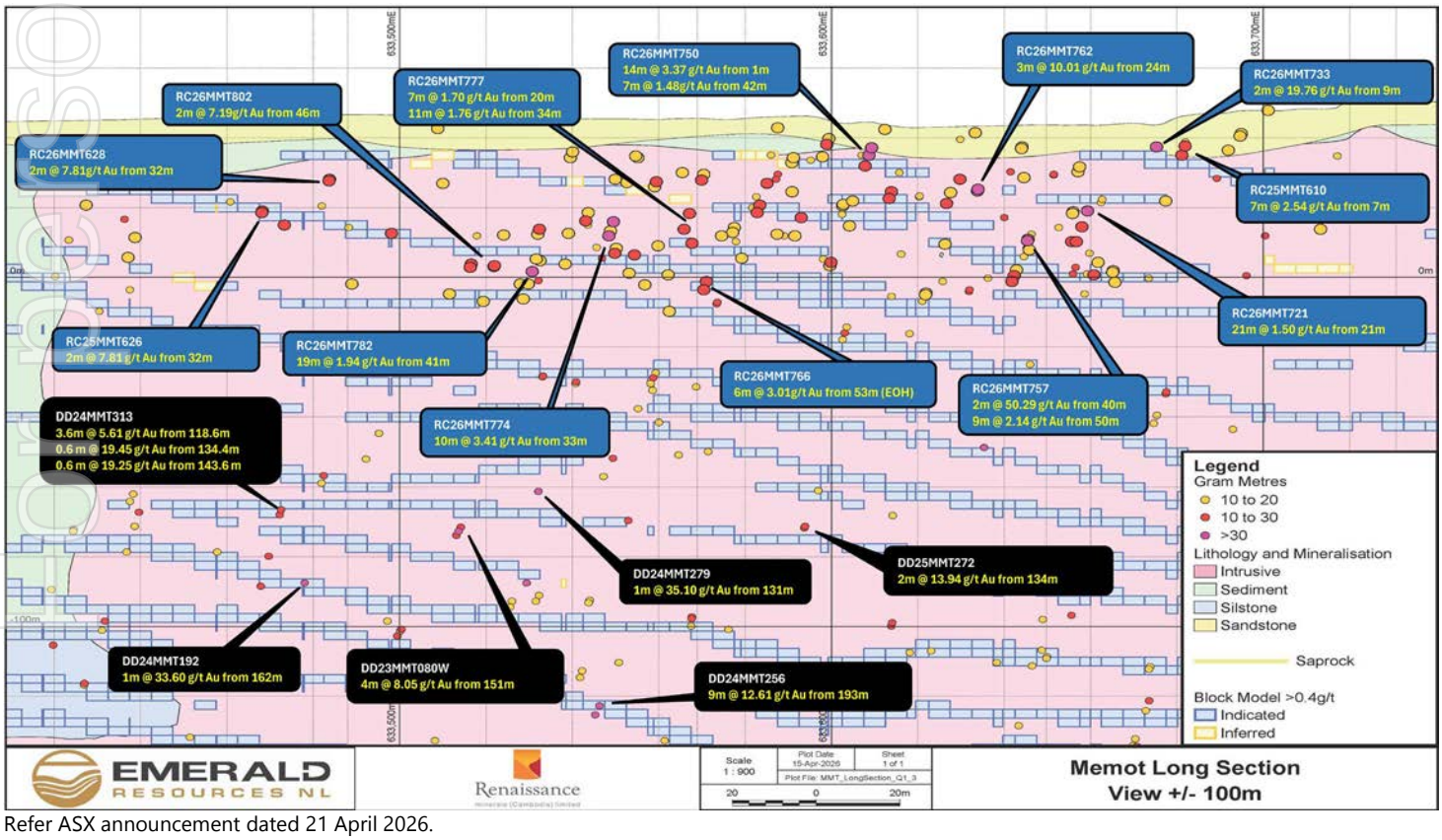
For personal use only

Figure 16 | Memot recent drill collars and significant intersections returned in the reporting period (blue) and previously announced (black)



Refer ASX announcement dated 21 April 2026.

Figure 17 | Long section of the Memot resource with previously announced significant intercepts (black) and significant intercepts from the current reporting period (blue)



Refer ASX announcement dated 21 April 2026.

For additional information, refer to the Section on Feasibility & Development – Memot Gold Project.

Okvau Gold Mine

Okvau Gold Mine Open Pit and Underground

During the Quarter, Emerald continued a drill program with the primary focus to infill and extend the current (February 2025) open pit resource and underground resource mineralisation (refer ASX announcement dated 10 February 2025). Drilling targeted mineralisation proximal to the northeastern aspect (Stage 7) of the reserve pit shell, significant results returned to date include:

- **11m @ 8.40g/t Au from 91m (RC24OKV644);**
- **8m @ 5.79g/t Au from 79m (DD24OKV589);**
- **7m @ 6.48g/t Au from 35m (RC24OKV642);**
- **9m @ 5.14g/t Au from 252m (RCDD24OKV645);**
- **21m @ 1.98g/t Au from 60m (RC24OKV682);**
- **3m @ 59.04g/t Au from 347m (RCDD25OKV811);**
- **21m @ 1.86g/t Au from 81m (RC24OKV678);**
- **5.1m @ 5.51g/t Au from 71m (RCDD24OKV637);**
- **5m @ 6.21g/t Au from 322m (RCDD24OKV646);**
- **8m @ 3.02g/t Au from 66m (DD24OKV589);**
- **22m @ 1.86g/t Au from 448m (RCDD25OKV800); and**
- **3m @ 11.43g/t Au from 42m (RC24OKV675).**

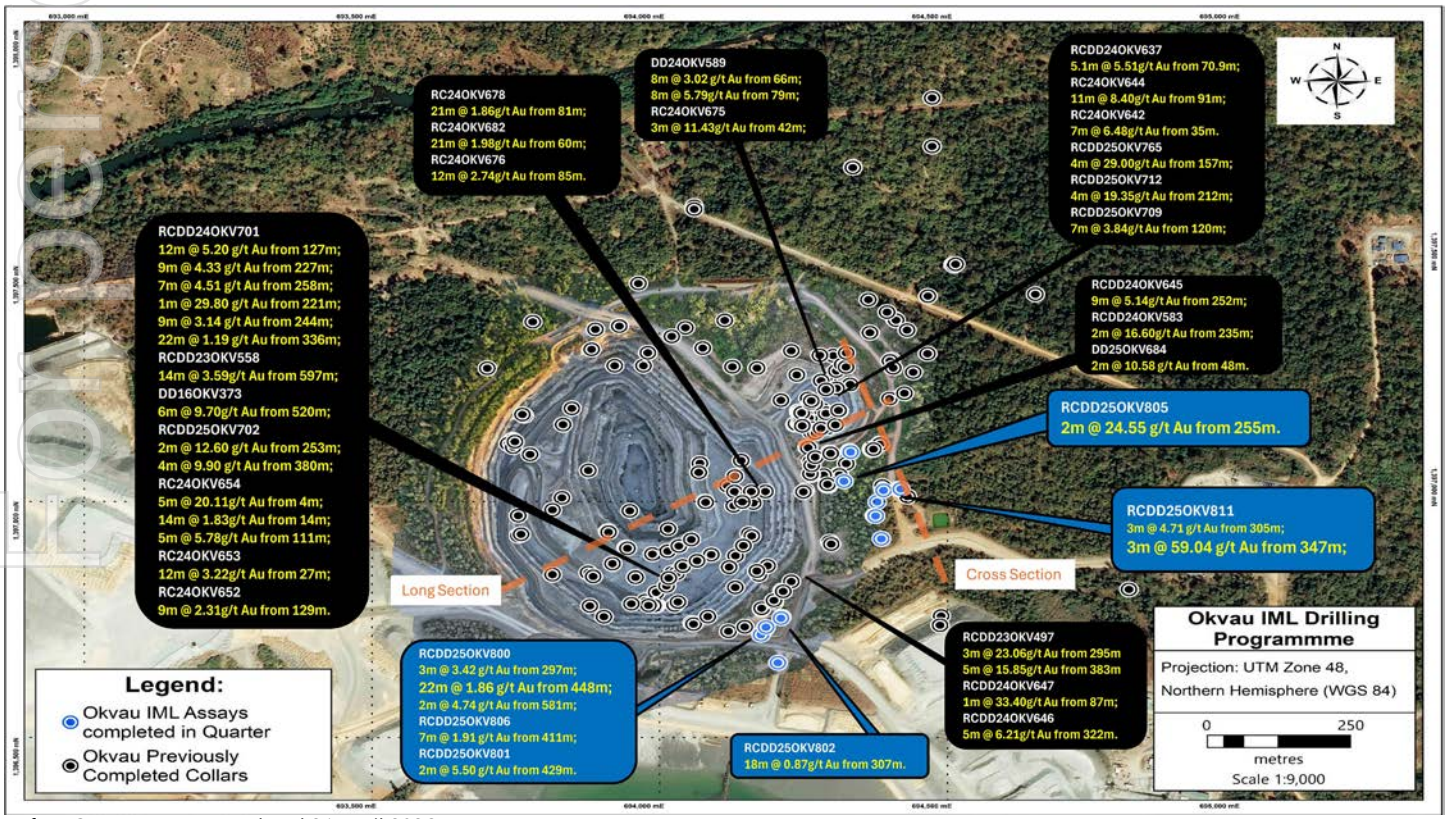
Refer ASX announcement dated 21 April 2026.

During the Quarter, Emerald completed 30 drill collars for 5,319m, eight of which were RC for 1,137m, six RC precollars drilled for 762m and 14 diamond core tails for 3,420m.

The mineralisation is associated with massive pyrrhotite, arsenopyrite and pyrite stacked sulphide vein sets hosted in both diorite and hornfels sedimentary lithologies.

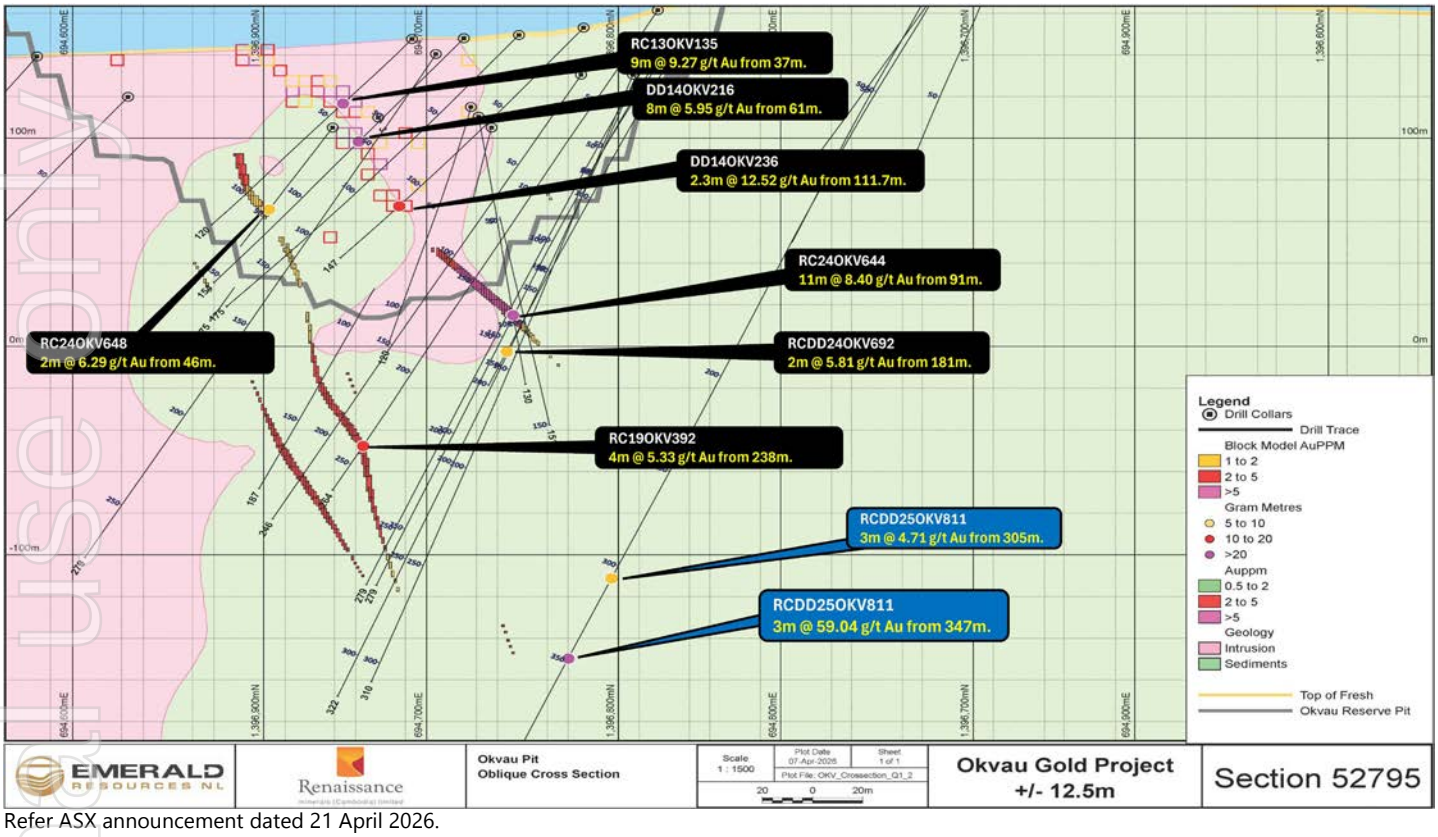
The significant intercepts listed above are outside the existing resource, likely to extend the known mineralisation, or have been intercepted in areas that previous modelling has indicated to be mineralised, enhancing confidence in the existing Okvau Resource (refer Figures 15, 16 and 17). Over 1,000 assays remaining pending.

Figure 18 | Plan view of significant drill intersections from Okvau Gold Project (recent results are highlighted in blue) (black)



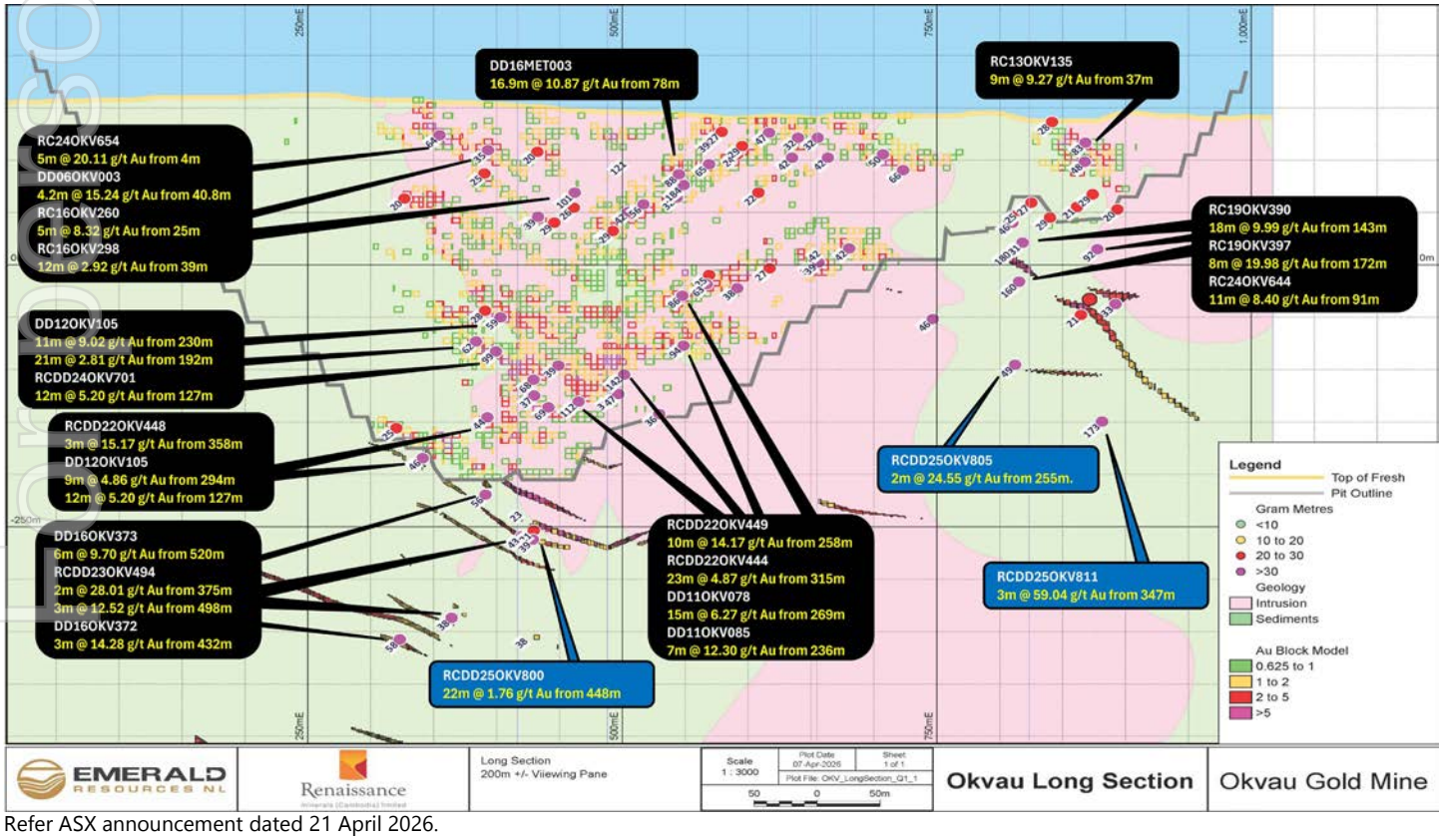
Refer ASX announcement dated 21 April 2026.

Figure 19 | Cross section of the Okvau Open Pit and Underground resources with previously announced significant intercepts (black) and significant intercepts from the current reporting period (blue)



Refer ASX announcement dated 21 April 2026.

Figure 20 | Long section of the Okvau Open Pit and Underground resources with previously announced significant intercepts (black) and significant intercepts from the current reporting period (blue)



Refer ASX announcement dated 21 April 2026.

Okvau Gold Mine – Near Mine Prospects

The work during the Quarter comprised 115 collars for 14,227m of RC drilling, targeting near mine prospects including 40 collars for 5,235m at Okvau North, 24 collars for 3,038m at O Rman, 34 collars for 4,374m at O Put, 14 collars for 1,426m at Rhau and 3 collars for 154m at Prey Sror Lao located within 10km of the Okvau Gold Mine.

During the Quarter, the Company continued drilling at near-mine prospects to support potential supplementary feed to the Okvau Gold Mine (refer Figure 18). The most advanced prospects, Okvau North and Granite Hill, have a combined 48,001m of drilling completed on a 50m by 25m grid. Both prospects are currently undergoing resource estimation and preliminary economic and mine design assessments.

On the Prey Sror Lao, O Rman and O Put prospects reconnaissance drilling (approximately 100m x 25m drill grids) has commenced and remains with over 2,800 results from this program pending.

Significant intercepts returned to date across all Okvau Near Mine Prospects include:

- **8m @ 19.21g/t Au from 20m including 3m @ 49.81g/t Au from 21m (RC10OKV048) – Okvau North**
- **2m @ 34.58g/t Au from 50m (RC25GRH017) – Granite Hill**
- **13.6m @ 5.08g/t Au from 54m (DD25OKV740) – Okvau North**
- **7m @ 8.15g/t Au from 72m (RC25GRH189) – Granite Hill**
- **21m @ 2.14g/t Au from 8m (RC25GRH138) – Granite Hill**
- **6m @ 7.34g/t Au from 234m (RCDD25OKV776) – Okvau North**
- **6.8m @ 5.87g/t Au from 26m including 2m @ 14.53g/t Au from 30m (DD24OKV737) – Okvau North**
- **39.5m @ 0.99g/t Au from 9.5m (DD25OKA042) – Okapai**
- **4m @ 9.58g/t Au from 29m (RC24OKV634) – Okvau North**
- **22m @ 1.56g/t Au from 8m (RC25GRH138) – Granite Hill**
- **3m @ 10.53g/t Au from 55m (RC24OKV601) – Okvau North**
- **14m @ 2.15g/t Au from 16m (RC25GRH046) – Granite Hill**
- **1m @ 26.70g/t Au from 91m (RC25GRH021) – Granite Hill**
- **4m @ 5.98g/t Au from 65m (RC24PSL035) – Prey Sror Lao**
- **9m @ 1.23g/t Au from 66m (RC25GRH139) – Granite Hill**
- **3m @ 7.68g/t Au from 64m (RC23OKV462) – Okvau North**
- **2m @ 10.63g/t Au from 92m (RC23OKV476) – Okvau North**
- **8m @ 3.49g/t Au from 50m (RC25GRH171) – Granite Hill**
- **10m @ 1.06g/t Au from 43m (RC25GRH141) – Granite Hill**
- **9m @ 1.23g/t Au from 110m (RC25GRH117) – Granite Hill**
- **5m @ 3.83g/t Au from 53m (RC25GRH211) – Granite Hill**
- **2m @ 9.39g/t Au from 57m (RC25OKN029) – Okvau North**
- **5m @ 3.71g/t Au from 55m (DD25OKV738) – Okvau North**
- **4m @ 2.19g/t Au from 27m (RC25GRH173) – Granite Hill**
- **2m @ 9.15g/t Au from 17m (RC17ORM007) – O Rman**
- **3m @ 6.06g/t Au from 47m (RC25GRH083) – Granite Hill**
- **2m @ 9.00g/t Au from 84m (RC25GRH166) – Granite Hill**
- **11m @ 1.60g/t Au from 98m (RC25GRH199) – Granite Hill**
- **1m @ 17.45g/t Au from 163m (RC25GRH065) – Granite Hill**
- **8m @ 1.97g/t Au from 47m (RC25GRH138) – Granite Hill**
- **4m @ 3.79g/t Au from 39m (RC25GRH023) – Granite Hill**
- **7m @ 2.34g/t Au from 125m (RC25GRH036) – Granite Hill**
- **3m @ 2.87g/t Au from 88m (RC25GRH099) – Granite Hill**
- **1m @ 14.75g/t Au from 144m (RC24OKV634) – Okvau North**

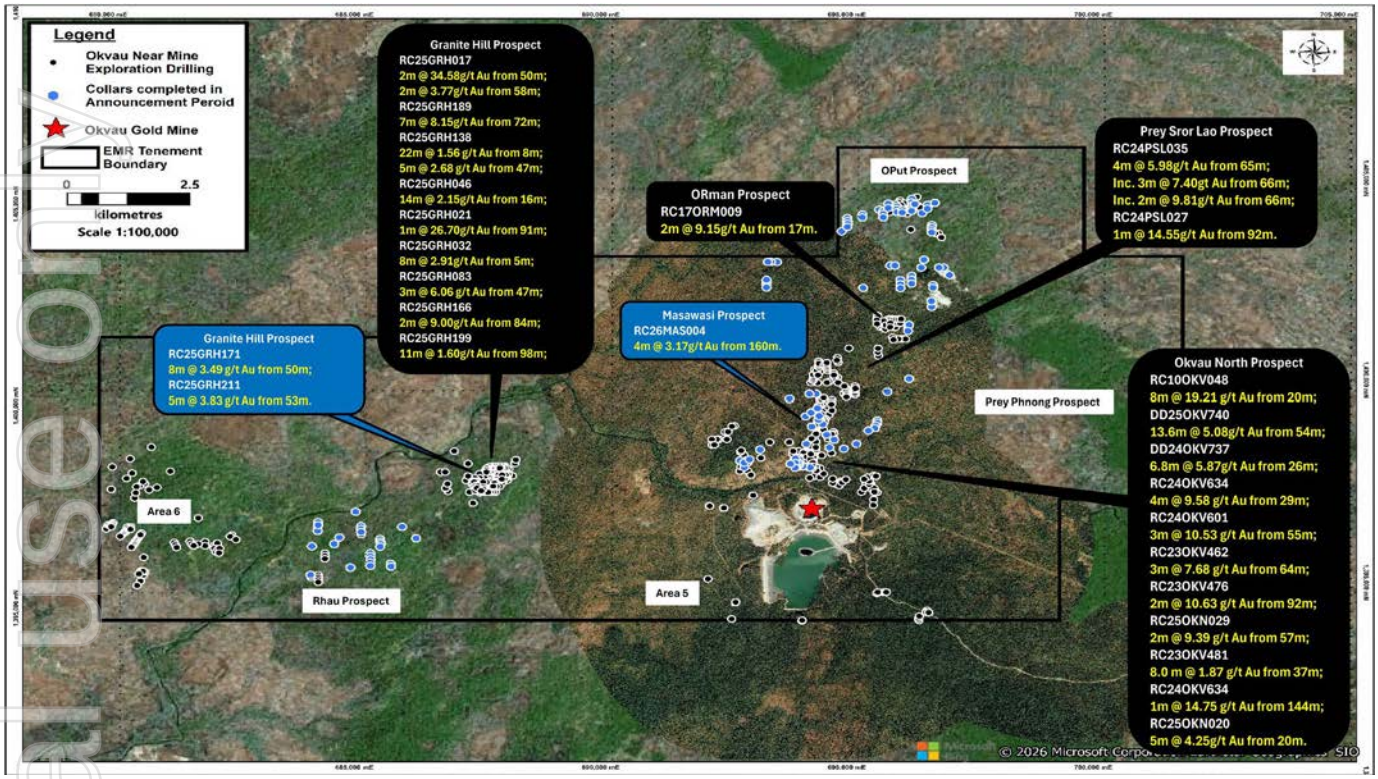
Refer ASX announcement dated 4 July 2023, 30 October 2023, 18 April 2024, 30 June 2025, 7 October 2025, 27 January 2026, 10 April 2026 and 21 April 2026.

Mineralisation at the Granite Hill Prospect is primarily hosted within a granitoid intrusion and is associated with quartz veining and sulphide assemblages dominated by arsenopyrite, chalcopyrite, pyrrhotite and pyrite. Mineralisation at the Okvau North Prospect has been interpreted as skarn style mineralisation developed within limestone, characterised by massive sulphide replacement dominated by pyrrhotite. Mineralisation at the remaining prospects is interpreted to be similar to the Okvau Gold Deposit style mineralisation, comprising arsenopyrite, pyrrhotite and pyrite sulphide veining associated with intrusive bodies and the surrounding hornfelsed contact aureole.

The Company has another 8,000m of RC drilling planned across the previously poorly tested prospects Prey Phnong, Area 5 and Area 6 prospects to follow up significant intercepts such as 2m @ 6.17g/t Au from 39m (RC13PTE008) and 1m @ 7.62g/t Au from 43m (RC13PTE011). The Company is expected to commence both programs in the near term.

For personal use only

Figure 21 | Plan view of significant drill intersections from Okvau Gold Mine Near Mine Prospects including Granite Hill, Okvau North, Prey Sror Lao, Masawasi and O Rman, recent significant results in blue and historical results in black



Refer ASX Announcement dated 21 April 2026.

Sustainability – Safety, Environment and Social

Emerald continues to demonstrate a strong commitment to environmental stewardship, recognising the inevitable impact of mining activities on the environment. The Company proactively implements best practice management to minimise these impacts and mitigate long-term legacy issues. The Company is also committed to developing a climate strategy, aiming for carbon neutrality through strategic internal targets and carbon offset projects.

Emerald remains deeply committed to ensuring safe operations, corporate ESG responsibility and minimising the impacts associated with its development and mining related activities. The Company's ongoing efforts reflect a steadfast dedication to not only meet, but exceed sustainability standards, creating a positive legacy across its operational areas.

Emerald has a solid platform from which to further align our exploration and operational activities with international best sustainability practices including the Sustainable Development Goals, Carbon Disclosure Project and Global Reporting Initiative and is currently working with independent consultants to establish reporting targets for the material ESG topics most valued by stakeholders.

Safety

The Group TRIFR (including Dingo Range Gold Project), 12 month moving average was 0.00 as at end of the Quarter.

Carbon Neutrality

Since August 2024, the Company has been working with the Cambodian Ministry of Mines & Energy to implement the Phnom 1500 Carbon Offset Restoration Project ("P1500CORP"), with a native tree planting campaign supported by local villagers, located in a degraded but significant ecological area within the Phnom Samkos Wildlife Sanctuary in the Cardamom Mountain region and focuses on regenerating degraded but ecologically significant land that has been affected by illegal land acquisition and encroachment.

With the second phase of the tree planting program completed, 114,959 indigenous trees now planted since the project began (total trees planted of 136,643 for all programs in Cambodia). Until the onset of the wet season when tree planting will recommence, this Quarter has seen continued maintenance work across 92 hectares of the planted area carried out under the direction of the Company by teams of local villagers to encourage survival of the re-establishing native forest.

By increasing forest cover using a diverse range of indigenous species, the P1500CORP will also play a key role in reducing atmospheric CO^2, helping us move closer to achieving our carbon neutrality goals. The next phase will commence in the current quarter with a target of 100,000 trees to be planted in CY2026.

Figure 22 | Maintenance work across the re-established native forest at P1500CORP



Biodiversity Offset Project

The Biodiversity Offset Management Plan ("BOMP") is now in its implementation phase with local community representatives and the Phnom Prich Wildlife Sanctuary ("PPWS") Rangers continuing to play key roles in helping the Company protect offset sites.

During the Quarter, the annual Green Peafowl survey was conducted by Company personnel in collaboration with PPWS Rangers. Results from this survey will be included in the next update of the monitoring program report. During the survey, numerous peafowl and approximately 10 Asian elephants were recorded in the core zone of the PPWS.

In addition to the Peafowl survey, PPWS Rangers conducted 10 patrols during the Quarter over a period of 32 days and 22 nights covering a total of 969 km. All patrols are logged using SMART Conservation software providing an extensive reference database of Ranger activities which can be used to support effective Ranger resource deployment. IUCN listed wildlife recorded during these patrols included 7 Annamese langurs (Endangered), 7 Long-tailed macaques (Endangered), 5 Green Peafowl (Endangered) and 1 Black-shanked Douc (Critically Endangered).

In a first for Cambodia, the Company is collaborating with Jahoo, a gibbon ecotourism and conservation research group, to establish canopy bridges at offset sites in and around Okvau that gibbons and other arboreal wildlife can use to traverse forest patches safely above the forest floor. While there were no gibbons recorded during the Quarter, canopy camera traps revealed the crossings being used by a variety of other wildlife including an Annamese Langur with infant (Endangered), a Long-tailed Macaque (Endangered), a Common Palm Civet, a Pallas Squirrel, a Green Peafowl (Endangered) and a Golden Tree Snake. This demonstrates the positive impact that such conservation work can have on a broad range of wildlife beyond the initial target species to promote local ecological values.

In readiness for renewed planting activities in the forthcoming wet season, the Okvau nursery currently has a range of sapling and seedling species in stock including Beng, Por Pel, Angkanh, Thnong, P'cheak, L'veak, Traach, T'beng, Khlong, Koki and Chom Reap. In addition to the plant stock raised at Okvau, the Company also purchases trees from local school nurseries for use in mine site rehabilitation work and biodiversity offset areas. The money raised by the schools is used in a variety of projects, with Bostaem School reporting this Quarter that they will use the proceeds from the sale of last year's trees to renovate classrooms.

Community Initiatives

Emerald is committed to working closely with local communities in all of its project areas. At Okvau, throughout the operations phase, the Company continues to roll out a number of initiatives to benefit nearby communities. During the Quarter, these initiatives have included the following:

- regular use of a water cart for dust suppression on community roads;
- continued financial support for the Memang Health Centre towards the building of an Emergency Room;
- donation to assist Provincial Department of Environment workers with the transport of confiscated timber from an illegal forestry operation for use in the construction of a plant nursery;
- fifth Okvau Annual Community Open Day (Refer to Figure 23); and
- first progress payment for bridge construction to allow safer passage over the O'Pung Toul River in Memang Commune (replaces existing flying fox system), (Refer Figure 24).

Fifth Okvau Annual Community Open Day

During the Quarter the Company held the fifth Okvau Annual Community Open Day at Putong Village in Chong Plah. Lunch and gifts were provided for approximately 500 people who attended the event which included the display of an articulated dump truck and grader from our mining contractor OPMS. From Chong Plah guided bus tours travelled to the Okvau Gold Mine allowing visitors to see the open pit and processing plant circuit.

Figure 23 | Fifth Okvau Annual Community Open Day



Figure 24 | Commencement of works on new community bridge across the O'Pung Toul River



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

For personal use only

About Emerald Resources NL

Overview

Emerald is a developer and explorer of gold projects. Emerald's Okvau Gold Mine, Cambodia was commissioned in June 2021 and in full production by September 2021. Emerald has now produced over 495Koz 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 and exploration licences (100% owned by Emerald) and an interest in a joint venture agreement. Together, Emerald's interests in its Cambodian Projects covers a combined area of 1,085km^2.

Emerald has significant exploration and resource growth potential in Australia with its highly prospective Western Australian Dingo Range Gold Project which covers 1,110km^2 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.

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.

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

- Quarterly Activities Report dated 28 April 2017;
- Quarterly Activities Report dated 26 July 2017;
- Quarterly Activities Report dated 29 January 2021;
- Exploration Results Continue to Demonstrate Strong Potential dated 29 July 2022;
- Significant Gold Exploration Results at Okvau and Bullseye dated 7 October 2022
- Significant Gold Exploration Results at Bullseye and Memot dated 31 January 2023;
- Significant Exploration Results Continue at EMR Prospects dated 28 April 2023;
- Significant Exploration Results Continue at EMR Prospects dated 4 July 2023;
- Bullseye Mining Limited Target Statement dated 6 September 2023;
- Significant Exploration Results Continue at EMR Prospects dated 30 October 2023;
- Quarterly Report dated 31 October 2023;
- Significant Exploration Results Continue at EMR Prospects dated 24 January 2024;
- Significant Exploration Results Continue at EMR Prospects dated 18 April 2024;
- Significant Exploration Results Continue at EMR Prospects dated 29 July 2024;
- Emerald Continues Exploration Success in Australia and Cambodia dated 30 October 2024;
- Emerald Continues Exploration Success in Australia and Cambodia dated 28 January 2025;
- Okvau Gold Mine Ore Reserve Increased by 245Koz dated 10 February 2025;
- Exploration and Resource Drilling Update dated 24 April 2025;
- Exploration and Resource Drilling Update dated 30 June 2025;
- Annual Report dated 27 August 2025;
- Exploration and Resource Drilling Update dated 7 October 2025;
- Resource Drilling Update dated 11 December 2025;
- Memot Gold Project Grows to 1.7Mozs dated 21 January 2026;
- Exploration and Resource Drilling Update dated 27 January 2026;
- Mineral Resource Update to Support Dingo Range Development dated 28 January 2026; and
- Exploration and Resource Drilling Update dated 21 April 2026.

For personal use only

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.

Table 5 | Okvau Gold Mine Mineral Resource Estimate (June 2025 refer ASX announcement dated 27 August 2025)

		Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Resource Type	Cut Off Au g/t	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	0.5	3.7	0.7	90	-	-	-	-	-	-	3.7	0.7	90
Open Pit	0.5	-	-	-	9.9	1.8	560	0.1	1.1	-	9.9	1.8	560
Underground	3.0	-	-	-	0.6	6.1	120	1.1	5.2	190	1.7	5.5	310
Total		**3.7**	**0.7**	**90**	**10.5**	**2.0**	**680**	**1.2**	**5.0**	**190**	**15.4**	**1.9**	**960**

Tonnage is rounded to the nearest 100Kt, grade is rounded to one decimal point and ounces to the nearest 10,000oz. Errors of summation may occur due to rounding.

Table 6 | Okvau Gold Mine Ore Reserve Estimate (refer ASX announcement dated 27 August 2025)

Okvau Gold Mine – June 2025 Reserve Estimate			
Resources Type	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
Proven	3.7	0.8	100
Probable	9.9	1.8	560
Total	**13.6**	**1.5**	**650**

Tonnage is rounded to the nearest 100Kt, grade is rounded to one decimal point and ounces to the nearest 10,000oz. Errors of summation may occur due to rounding.

Table 7 | Memot Indicated and Inferred Resource Estimate (refer ASX announcement dated 21 January 2026)

January 2026 Memot Gold Project Resource Estimate												
	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
Au Lower Cut off	Tonnage (Mt)	Grade (g/t Au)	Contained (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)	Tonnage (Mt)	Grade (g/t Au)	Contained Au (Koz)
0.4	**-**	**-**	**-**	**31.0**	**1.2**	**1,200**	**14.0**	**1.1**	**497**	**45.0**	**1.2**	**1,698**

Tonnage is rounded to the nearest 100Kt, grade is rounded to one decimal point and ounces to the nearest 10,000oz. Errors of summation may occur due to rounding.

Table 8 | Dingo Range Gold Project Indicated and Inferred Resource Estimate (refer ASX announcement dated 28 January 2026)

January 2026 Dingo Range Gold Project 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
Total	**0.45**	**0.2**	**0.9**	**10**	**25.1**	**1.1**	**910**	**15.6**	**1.0**	**490**	**40.9**	**1.1**	**1,410**

Tonnage is rounded to the nearest 100Kt, grade is rounded to one decimal point and ounces to the nearest 10,000oz. Errors of summation may occur due to rounding.

For personal use only