

ASX/MEDIA RELEASE

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2ND PHASE DRILL PROGRAM COMMENCES AT BEYONDIE IRON PROJECT

Key Points

- A 27 RC drillhole 2,700 metre drill program to commence at Beyondie Iron Project
- Program is follow-up from highly successful maiden drill campaign which confirmed world class potential of the Beyondie Magnetite Project
- Results due are expected to advance the definition of a large, high grade magnetite resource
- Project located in mid-west iron ore precinct adjacent to sealed Gt Northern Highway and Goldfields Gas Pipeline
- Potential shared rail & port Oakajee infrastructure developments in progress; project will directly benefit from recent WA Government-OPR mid-west infrastructure agreement
- Company views future demand for high grade magnetite concentrate to be strong
- Beyondie magnetite has grades compared favorably to similar developing WA magnetite development projects and low impurities
- Emergent plans to develop the project into a robust, long term, high grade magnetite mining operation

Perth-based exploration company Emergent Resources Limited (ASX: EMG) (Emergent) is pleased to announce that its second-phase drilling program at the company's flagship Beyondie Iron Project in the mid-west region of Western Australia will commence in the next few days.

The program will drill 27 reverse circulation (RC) holes for a total of 2,700 metres over a 7km segment of the known 45km total strike length at Beyondie, and is designed to follow up from the excellent results of its maiden drill program (21 RC holes totaling 2210 metres), which confirmed the world class potential of the project.

The Beyondie Project is located in the northern part of the mid-west iron ore precinct in WA, immediately adjacent to the sealed Great Northern Highway and Goldfields Gas Pipeline. Potential shared rail and port infrastructure developments are in progress, and the project will directly benefit from the recent WA Government-OPR mid-west infrastructure agreement which will provide certainty for Beyondie's future mine-to-port infrastructure requirements.

The Company plans to develop the project into a robust, long term, high grade magnetite mining operation. Emergent has the right to earn up to an 80% interest in the project by way of a joint venture with De Grey Mining Limited.

Work is also continuing on geological modeling of the magnetite horizons (supported by geophysical models), metallurgy, process and engineering aspects, transport options, and approvals on environment, government, and community issues.

Emergent's Managing Director Garry Hemming said: "We are delighted with the progress the Company is making at the Beyondie Project, and the results of our exploration work to date confirm the long term, large scale and high grade of this potential world class deposit."

"We are of the view that there will be strong demand for high grade magnetite into the future for Direct Reduction (DR) feed in the smelting process, as it does not require coking coal for smelting and attracts a premium price because it is low in impurities," Mr Hemming said.

The previous drill program, conducted in the December 2008 quarter, intersected three large adjacent magnetite bodies each averaging up to 140 metres in width. The drill holes returned magnetite intersections of at least 90 metres true thickness, and confirmed the excellent thickness and consistency of the magnetite bodies.

The extraordinary widths and the moderate dip (approximately 30°-40° to the north-west) is optimal for a low-strip ratio in an open cut mine and the grades reported from the first drill program compared favorably to similar magnetite operations being developed in WA.

Emergent is also presently evaluating an Independent Resource Development Study prepared by MSP Engineering Pty Ltd for incorporation into its overall Business Plan for the Beyondie Magnetite Project.

In addition, this announcement deals only with Beyondie Magnetite Project, and Emergent has extensive base metal, precious metal and uranium projects (all displayed on the attached map) and continuing work with encouraging results are reported separately.

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Technical information in this report has been prepared under the supervision of Mr Garry Hemming, a director of the company and a member of the Australasian Institute on Mining and Metallurgy (AusIMM). Mr Hemming has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Hemming consents to the inclusion in this report of the Information, in the form and context in which it appears.

Project Location Map

