ASX/MEDIA RELEASE **9 June 2009**

STRONG RESULTS FROM 2nd PHASE DRILLING PROGRAM AT BEYONDIE MAGNETITE PROJECT

Key Points

- **2nd Phase drill program completed at Beyondie Magnetite Project; delivers results that confirm the world class potential of the project**
- **Drill program was for a total of 3441m across 25 Reverse Circulation (RC) holes over a 7km segment of the known 45km total strike length at Beyondie**
- **Results produced a significant improvement on 1st Phase results returning up to;**
  - **86 metres averaging 33%Fe, equivalent to 47.15% contained magnetite**
  - **60 metres averaging 34.8%Fe, equivalent to 49.8% contained magnetite**
  - **64 metres averaging 29.8%Fe, equivalent to 42.6% contained magnetite**
- **Company aims to produce a +68%Fe concentrate with very low silica, aluminium (Al), titanium (Ti), phosphorous (P), and sulphur (S) impurities**
- **Early metallurgical studies indicate standard production of magnetite concentrate will have a finishing silica flotation test reducing Si to <5%, while retaining >68% Fe as magnetite**
- **Emergent plans to report a maiden JORC-compliant resource in the near future and a preliminary resource model is currently being updated by independent experts**
- **Company is focused on developing the Beyondie Project into a world class magnetite project with potential for a long life iron ore operation**
- Two recent successful visits to China for discussions with potential partners for participation and offtake has resulted in a short list of interested groups.

Perth-based exploration company Emergent Resources Limited (ASX: EMG) is pleased to announce results from its 2nd phase drilling program at the company's flagship Beyondie Iron Project in the northern part of Western Australia's mid-west iron ore region (Figure 1).

The drill program comprised 25 Reverse Circulation (RC) holes totalling 3441 metres and was completed in early May. Additionally, three holes from the phase one drill program were re-entered and deepened by 145 metres.

The Company is delighted with the results, which returned wide intervals of magnetite mineralisation (below generally shallow transported covers and weathered bedrock). See Table 1 and 2 for significant intercepts at a 25% and 20% Fe cut off. The grade compares favourably to similar developing magnetite operations in Western Australia.

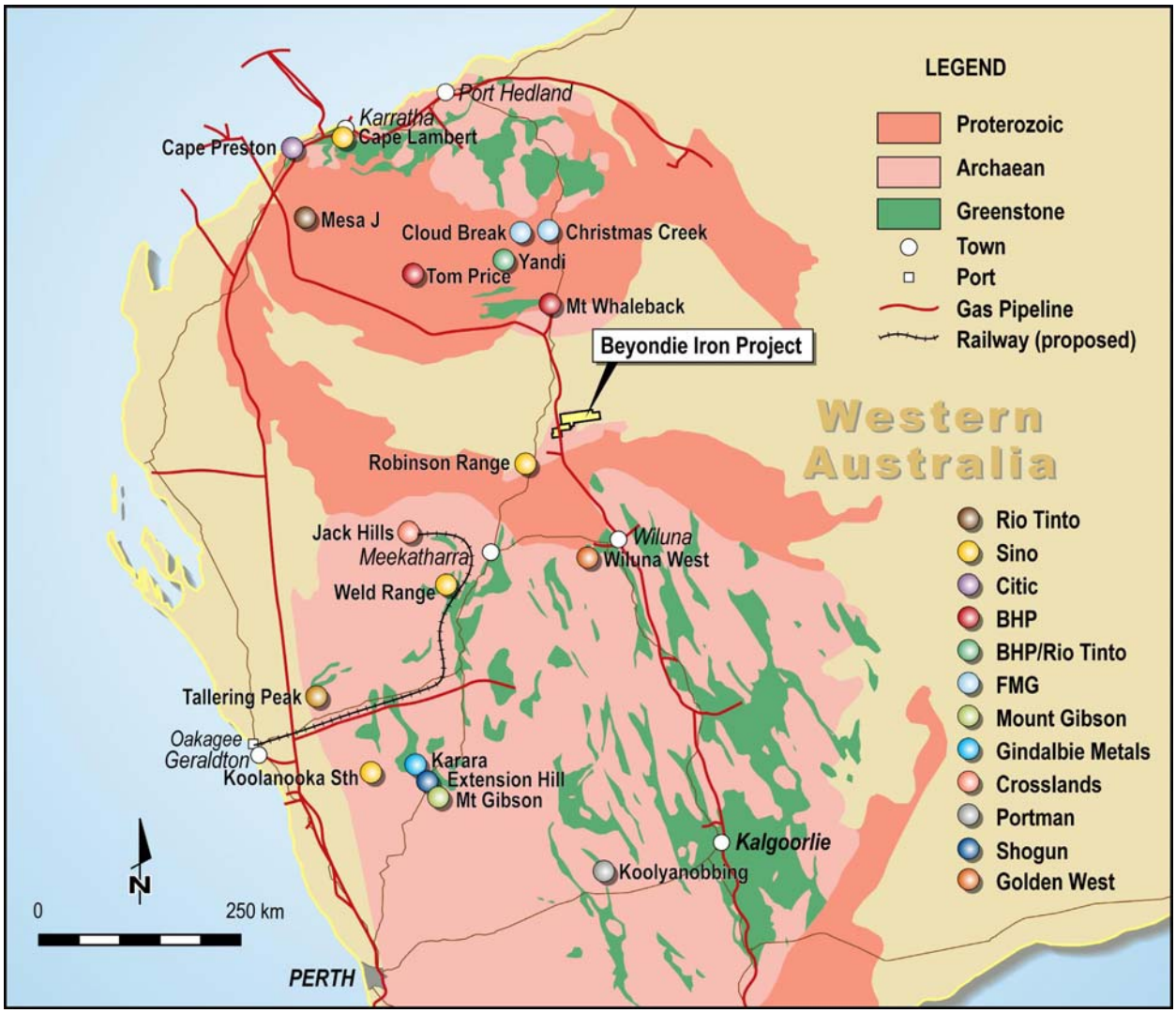
Results achieved to date continue to confirm the world class development potential of the Beyondie Project.

Preliminary geological and resource modelling of the magnetite horizons (supported by the geophysical models) is complete and will be further tightened and remodelled this month to determine a maiden JORC resource statement.

Emergent's Managing Director, Garry Hemming, said: "The results have exceeded expectations with the consistency of the magnetite schist zones apparent over large distances. The width of the zones is remarkable and the shallow dip gives a bonus of increased potential tonnes per vertical metre."

"The understanding of the deposit has improved dramatically with this drilling and we are looking forward to reporting a preliminary resource figure soon and expanding on that as quickly as possible," Mr Hemming said.

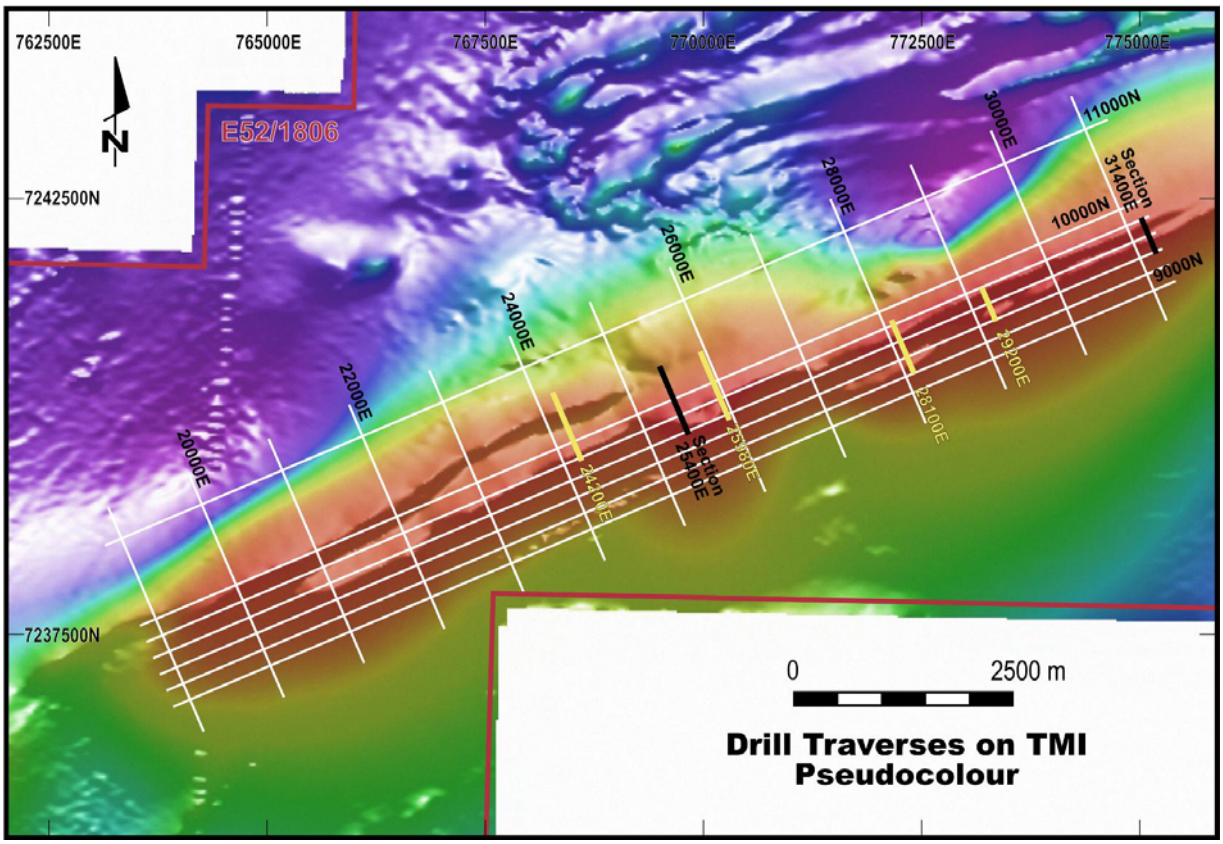
Figure 1. Emergent Resources Limited Project Location Map



Geology and drilling

The informally named Beyondie Magnetite Schist (BMS) forms the main host rock. It comprises three siliceous, magnetite-rich horizons (indentified as BMS1, BMS2 and BMS3: See Figure 2). The BMS possibly represents a highly deformed (folded and faulted) Banded Iron Formation (BIF). It is essentially composed of two minerals (in decreasing order of abundance): Silica and magnetite, with minor accessory feldspar and chlorite. The recrystallised unit lacks the classic alternating banding of silica and magnetite of true BIF's. Similar magnetite-bearing deposits are known for their high grade, and relative purity.

Figure2. Location of drill hole traverses on detailed processed magnetics



The Phase 2 drilling was designed to improve the geological understanding of the grade distribution and geometry of the BMS bands. The drill program covered a 7km segment of the known 45km total strike length at Beyondie. Thirty three kilometres of strike remains open and largely untested by the Company. The second phase drilling was focused within the limits of the Phase 1 drill program and concentrated where the BMS bands 1 and 2 are spatially closest to each other (Figures 3 & 4). It also targeted the cores of several magnetic highs associated with semi-continuous horizons of northeast-striking magnetite schist.

1500 two metre composite samples were submitted to Spectrolabs Laboratories in Geraldton for a suite including Fe, Al, Si, P, S, Mn, Ti, K, Mg, Na, and LOI. Magnetite measurements per composite sample where also recorded by a Magnasat instrument, which measures the abundance of magnetite in a sample, and generally serves to confirm the iron assay. Geological confidence in the magnetite distribution within the deposit is demonstrated by the high correlation between the returned assay value, Magnasat value, and field measured magnetic susceptibility. The resultant assays have confirmed Emergent's view on the potential of an economic iron ore deposit at Beyondie (Table 1).

Figure 3 Cross Sections;Traverse 25400E with BMS1 & BMS2

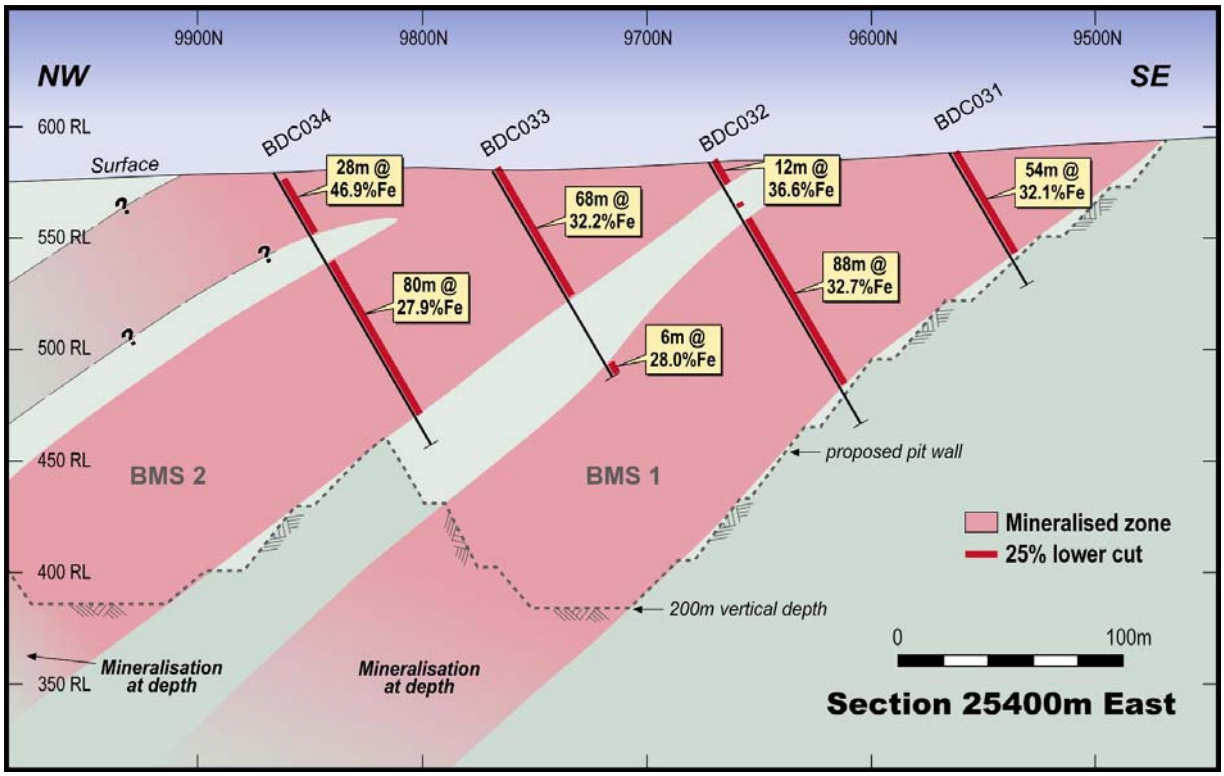
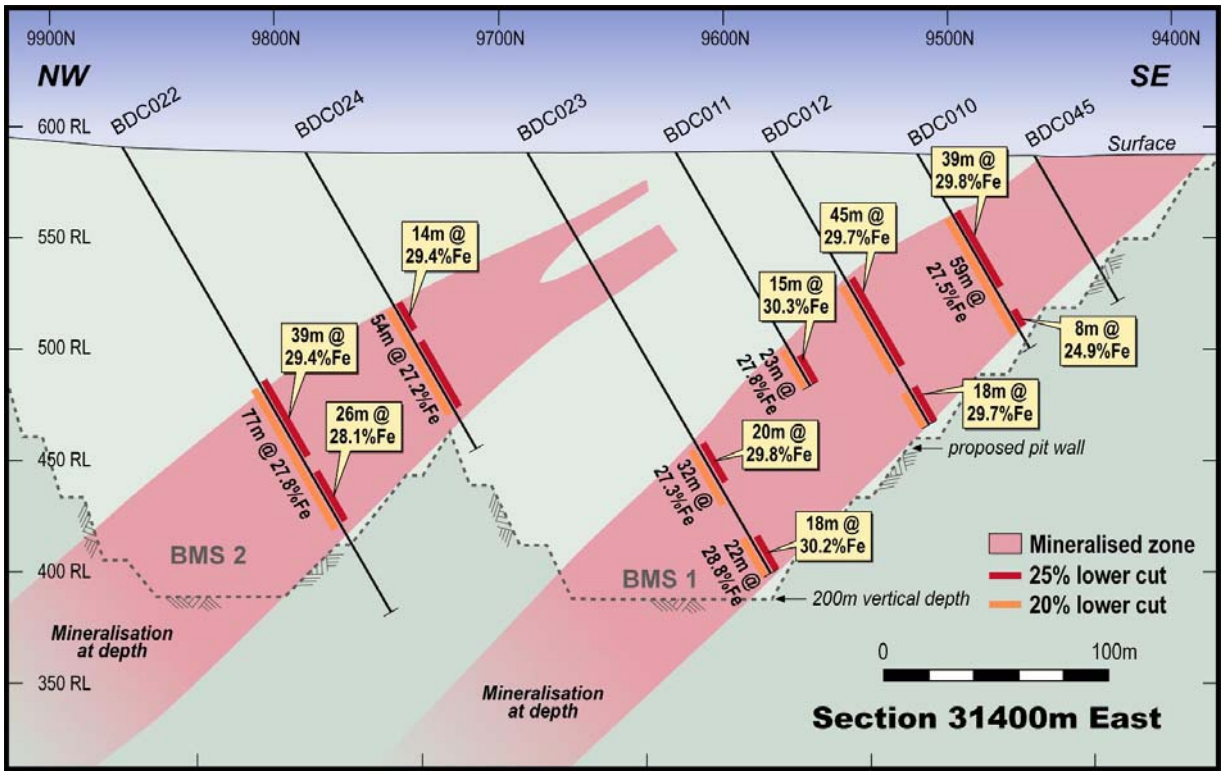


Figure 4 Traverse 31400E with BMS1 & BMS2.



Metallurgy

Equally encouraging, elements potentially deleterious in the iron and steel-making process were found to be at low levels in the test work concentrates. Ore beneficiation is expected to improve the ore specifications with near-removal of the deleterious elements. For example, the magnetite concentrates average only 0.01% Phosphorous, an exceptionally low value.

The completed metallurgical test work has shown that silica can be floated off reducing to less than the maximum specification of 5%, while retaining greater than 90% of magnetite concentrate providing a suitable product for the market.

Work is continuing with engineers and metallurgists on desk top studies covering metallurgy; process and engineering aspects, transport options, and approvals on environment, government, and community issues. This is to be followed with a Pre-scoping study which will include further drilling (both RC and Diamond coring) based on the working geological modelling of the magnetite horizons (supported by the geophysical models).

About the Beyondie Project

The exploration licences cover multiple magnetite-bearing banded iron formations (Locally termed Beyondie Magnetite Schist locally - BMS) over a 45 kilometres strike length. The BMS are being targeted by Emergent for large volumes of iron in the form of magnetite. The Company plans to develop the Beyondie Iron Project into a long life magnetite concentrate mining operation similar to others developing in the region The operation could potentially produce a magnetite concentrate of +68%Fe with very low impurities of aluminium (Al), titanium (Ti), phosphorous (P), and sulphur (S).

The Goldfields Gas Pipeline traverses the leases for potential access to cost effective power, and the Great Northern Highway is located just west of the Project allowing transport of concentrate north to Newman (160 kilometres by road) or south to connect to the developing Mid West iron mining centre.

Emergent is of the view that there will be strong demand for magnetite in the future due to the diminishing grade of hematite mines in the Pilbara of Western Australia and in Brazil, and corresponding increasing impurities. The Beyondie Project is located north of the developing Mid West Iron Province of Western Australia, immediately adjacent to the Great Northern Highway and Goldfields Gas Pipeline. Potential shared rail and port infrastructure developments are in progress.

Magnetite versus Hematite

Magnetite occurs in lower grade deposits than hematite however is beneficiated to a high grade concentrate which is sought after for Direct Reduction (DR) feed in the smelting process. It has very low impurities which can disrupt production and DR does not require coking coal. It attracts a premium price.

Discussions with potential offtake partners

The Company can also report that after two successful visits to China to meet with Chinese parties regarding potential participation in the Beyondie Project it has now short listed a select number of groups that it intends to pursue ongoing dialogue with a view to develop mutually acceptable parameters for off-take arrangements and investment partnerships for the development of the project.

ENDS

For further information please contact:

Garry Hemming
Managing Director
Emergent Resources
Mob: 0419 835 757
E: ghem@westnet.com.au
Website: www.emergentresources.com.au

James Moses
Media and Investor Relations
Mandate Corporate
Mob: 0420 991 574

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.

Table 1 Results of Beyondie Phase 2 RC drill programme, (25% lower cut applied).

Hole_ID	mFrom	mTo	Interval Width	%Fe
BDC032	30	116	86	32.97
BDC035	16	76	60	34.83
BDC031	0	54	54	32.14
BDC019	86	133	47	31.24
BDC041	50	114	64	29.82
BDC046	95	150	55	29.13
BDC022	125	164	39	29.36
BDC042	144	190	46	28.99
BDC034	46	126	80	27.86
BDC017	17	99	82	26.54
BDC042	198	260	62	27.25
BDC019	141	194	53	27.9
BDC029	40	92	52	26.49
BDC040	48	90	42	27.71
BDC033	0	32	32	42.22
BDC024	100	134	34	27.15
BDC003	50	81	31	27.08
BDC034	4	32	28	46.87
BDC041	124	152	28	27.55
BDC044	172	198	26	30.06
BDC022	172	198	26	28.07
BDC026	12	38	26	27.99
BDC021	94	118	24	31.11
BDC043	10	34	24	27.69
BDC036	138	160	22	26.78
BDC036	112	134	22	26.22
BDC023	152	172	20	29.76
BDC028	154	172	18	30.78
BDC023	200	218	18	30.19

Intersections in the table include some internal waste and improvements in grade when mining may occur

Table 2 Results of Beyondie Phase 2 RC drill programme, (20% lower cut applied).

Hole_ID	mFrom	mTo	Interval Width	%Fe
BDC032	28	116	88	32.72
BDC035	16	102	86	30.76
BDC031	0	54	54	32.14
BDC019	86	133	47	31.24
BDC005	68	89	21	30.76
BDC041	48	152	104	28.4
BDC042	144	260	116	27.56
BDC046	95	150	55	29.13
BDC012	63	110	47	29.4
BDC028	150	172	22	29.32
BDC027	78	98	20	28.54
BDC007	0	100	100	27.42
BDC006	0	90	90	27.22
BDC018	39	120	81	27.22
BDC034	46	126	80	27.86
BDC022	121	198	77	27.83
BDC019	137	194	57	27.6
BDC010	30	89	59	27.46
BDC040	48	112	64	27.22
BDC024	80	134	54	27.21
BDC023	196	218	22	28.79
BDC009	95	120	25	28.58
BDC034	4	32	28	46.87
BDC021	90	118	28	29.9
BDC033	0	36	36	40.08
BDC044	170	204	34	27.94
BDC026	12	38	26	27.99
BDC011	97	120	23	27.78
BDC023	148	180	32	27.34
BDC003	48	81	33	26.83
BDC029	22	92	70	26.59
BDC043	2	34	32	26.55
BDC008	58	81	23	26.54
BDC036	108	160	52	25.84
BDC001	54	80	26	25.68
BDC017	9	99	90	25.64
BDC028	2	34	32	25.15
BDC033	40	68	28	24.31

Table 3 Hole Locations Details (MGA94)

Hole_ID	Max_Depth	NAT_East	NAT_North	NAT_RL
BDC001	80.0000	765911.4530	7238675.1240	579.1020
BDC002	100.0000	765846.5150	7238764.1400	578.4060
BDC003	100.0000	767848.9570	7239233.9610	594.0730
BDC004	100.0000	767801.7340	7239325.2280	589.8330
BDC005	100.0000	768575.5370	7239522.9850	592.9830
BDC006	100.0000	768526.9030	7239622.6630	589.0590
BDC007	100.0000	768510.9210	7239671.8830	587.1440
BDC008	100.0000	770420.2350	7240316.6870	577.7220
BDC009	120.0000	770371.3360	7240420.2530	577.6360
BDC010	100.0000	775309.3320	7242113.7950	589.3650
BDC011	120.0000	775270.0260	7242213.9640	589.6190
BDC012	140.0000	775280.8170	7242171.5960	589.6900
BDC013	100.0000	776961.5130	7242826.5390	595.4910
BDC014	100.0000	767856.4320	7239183.5600	595.7220
BDC015	99.0000	768613.9200	7239473.3170	594.8280
BDC016	10.0000	768542.6880	7239562.7480	591.5100
BDC017	155.0000	773355.7780	7241498.8220	588.2080
BDC018	120.0000	773351.0080	7241549.6190	588.5150
BDC019	245.0000	773335.3990	7241627.0500	588.9030
BDC020	130.0000	770460.0880	7240285.6150	577.7950
BDC021	135.0000	773390.5410	7241259.7410	586.6740
BDC022	240.0000	775167.5210	7242438.4680	591.1730
BDC023	218.0000	775242.1780	7242274.4670	590.3610
BDC024	155.0000	775201.5220	7242365.4570	590.5300
BDC025	70.0000	774253.1380	7241513.6800	586.7190
BDC026	80.0000	774229.7600	7241564.5790	586.9370
BDC027	110.0000	774177.8770	7241678.2380	587.3650
BDC028	195.0000	774140.7730	7241764.8950	587.6840
BDC029	120.0000	774117.1390	7241831.1080	588.2960
BDC030	5.0000	769758.8350	7239957.8130	583.9480
BDC031	70.0000	769799.5290	7239862.9620	589.9370
BDC032	135.0000	769757.9610	7239960.8040	583.8260
BDC033	106.0000	769720.7990	7240049.8790	579.4630
BDC034	140.0000	769675.0190	7240136.1890	578.5140
BDC035	110.0000	770240.8590	7240052.8700	577.3910
BDC036	180.0000	770206.4100	7240155.2170	577.1490
BDC037	90.0000	770174.5200	7240250.3150	577.0540
BDC038	70.0000	772412.1680	7240516.7220	581.9210
BDC039	125.0000	772366.6690	7240618.0810	581.9920
BDC040	135.0000	772245.6510	7240918.9380	581.5860
BDC041	152.0000	772197.6890	7241008.8560	581.9560
BDC042	275.0000	772161.0720	7241104.6430	582.2870
BDC043	70.0000	773349.4850	7241097.7580	585.5730
BDC044	220.0000	773257.6850	7241305.4940	586.9250
BDC045	75.0000	775333.4080	7242067.7240	589.1770
BDC046	150.0000	770130.0000	7240339.0000	580.0000