



ASX/MEDIA RELEASE

14 July 2009

TARGET MINERALISATION RANGING BETWEEN 500-600Mt CONFIRMED AT BEYONDIE IRON PROJECT

Key Points

- Emergent confirms “Target Mineralisation” of between 500-600Mt @ 25-30%Fe at Beyondie Iron Project in WA’s Mid West Iron region
- Next phase of drilling to begin this month aiming to upgrade Beyondie’s target mineralisation to 1Bt of continuing comparable grade Fe and increase JORC Resource
- Maiden JORC Inferred Resource of 127Mt @ 28.15%Fe recently confirmed at the project just 11 months after ASX listing
- Target Mineralisation confirmed from 11km portion of strike length out of current total known 45km strike length which remains open at depth & along strike.
- Future potential mining, based on initial test work, could produce a concentrate grading +68%Fe with very low impurities of silica (Si), aluminium (Al), titanium (Ti), phosphorous (P) and sulphur (S)
- Company making rapid progress in it plans to develop the Beyondie Project into a world class magnetite project with potential for a long life iron ore operation
- Emergent recently entered into non-binding MOU with China Metallurgical Investment Co Ltd (CMI) over the Beyondie Project which includes a 50:50 Development JV and A\$200m funding at project, as well as A\$4.9m placement to CMI

Emergent Resources Limited (ASX: EMG) is pleased to announce a “Target Mineralisation” of between 500-600 million tonnes grading between 25-30% Iron (Fe) at its flagship Beyondie Iron Project in Western Australia’s mid-west iron ore region, and the Company will commence its next phase of drilling at the project this month to upgrade the target mineralisation to 1 billion tonnes of continuing comparable grade Iron to that already reported. Details of the target estimate can be found in the following table.

	Tonnes	Fe %	Fe ₂ O ₃ %	SiO ₂ %	Al ₂ O ₃ %	TiO ₂ %	P ppm	S %	LOI %	MagEst %
TARGET without INFERRED	500 -600 million	25 - 30	35 - 45	45 - 55	3.5 - 5.0	0.1- 0.2	1000-3000	0.01-0.05	2 - 6	5 - 15

The Target Mineralisation was based on geological modelling from drilling completed at the Beyondie Project to date and was determined as part of the Independent Mineral Resource Estimate at Beyondie, and helps confirm the large scale potential of the project. The target

mineralisation tonnage and grade is conceptual in nature in that there has been insufficient exploration at this stage to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a mineral resource

The Target Mineralisation figure follows the earlier announced confirmation of the maiden JORC Resource of 127Mt @ 28.15%Fe at the project, which continues Emergent's rapid progress in its exploration and development of the project since the Company listed on the ASX last August.

The next drilling program at Beyondie is scheduled to commence on July 27. The Company plans to drill 36 RC holes and 6 HQ Diamond Core holes for 5,000 metres in this campaign and it will focus on expanding the Target Mineralisation to 1 billion tonnes and expanding the size and category of the JORC Resource at the project. The diamond drilling will confirm the nature and geometries of the iron-rich host rock, and provide suitable samples for metallurgical studies commencing in earnest.

The Target Mineralisation has been estimated from an 11km portion of strike length at Beyondie that has been drilled to date, out of a current total known strike length of 45km which remains open at depth and along strike. Emergent is focused on establishing a resource of over 1 billion tonnes from the western third of the deposit in the short term.

Emergent Managing Director Garry Hemming said: "The Target Mineralisation confirmed by Independent Geologists continues to validate our belief in the long term, large scale potential of the Beyondie Project as a magnetite iron mining operation, and we look forward to the results of our next phase of drilling aiming to expand the Target Mineralisation to 1 billion tonnes."

The Company recently entered into an MOU with China Metallurgical Investment Co Ltd (CMI) for the development of the Beyondie Project which includes a 50:50 Development JV and A\$200m funding at the project, as well as a A\$4.9m placement to CMI. Emergent has also just completed a A\$2.5m placement to sophisticated and professional investors to fund the next stage of development including drilling, metallurgical studies, engineering studies and progress towards a feasibility study.

The Beyondie Project is located in the northern region of the mid-west Iron Province in WA, immediately adjacent to the Great Northern Highway and Goldfields Gas Pipeline (see Project Location Map attached).

Emergent plans to develop the Beyondie project into a long life, large scale, high grade magnetite concentrate mining operation. The Company's aim is to produce a magnetite concentrate of +68%Fe with very low impurities (silica, aluminium, titanium, phosphorous, and sulphur). 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.

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.

Competent Persons Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Philip A. Jones, who is a Corporate Member of the Australasian Institute of Mining and Metallurgy, a Member of the Australian Institute of Geoscience and independent consultant to the Company. Mr Jones is an associate of Al Maynard & Associates and has over 30 years of exploration and mining experience in a variety of mineral deposit styles including iron mineralisation. Mr Jones has sufficient experience which is relevant to the style of mineralisation and type of deposit 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”. Mr Jones consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 1. Beyondie Magnetite Iron Project Location Map

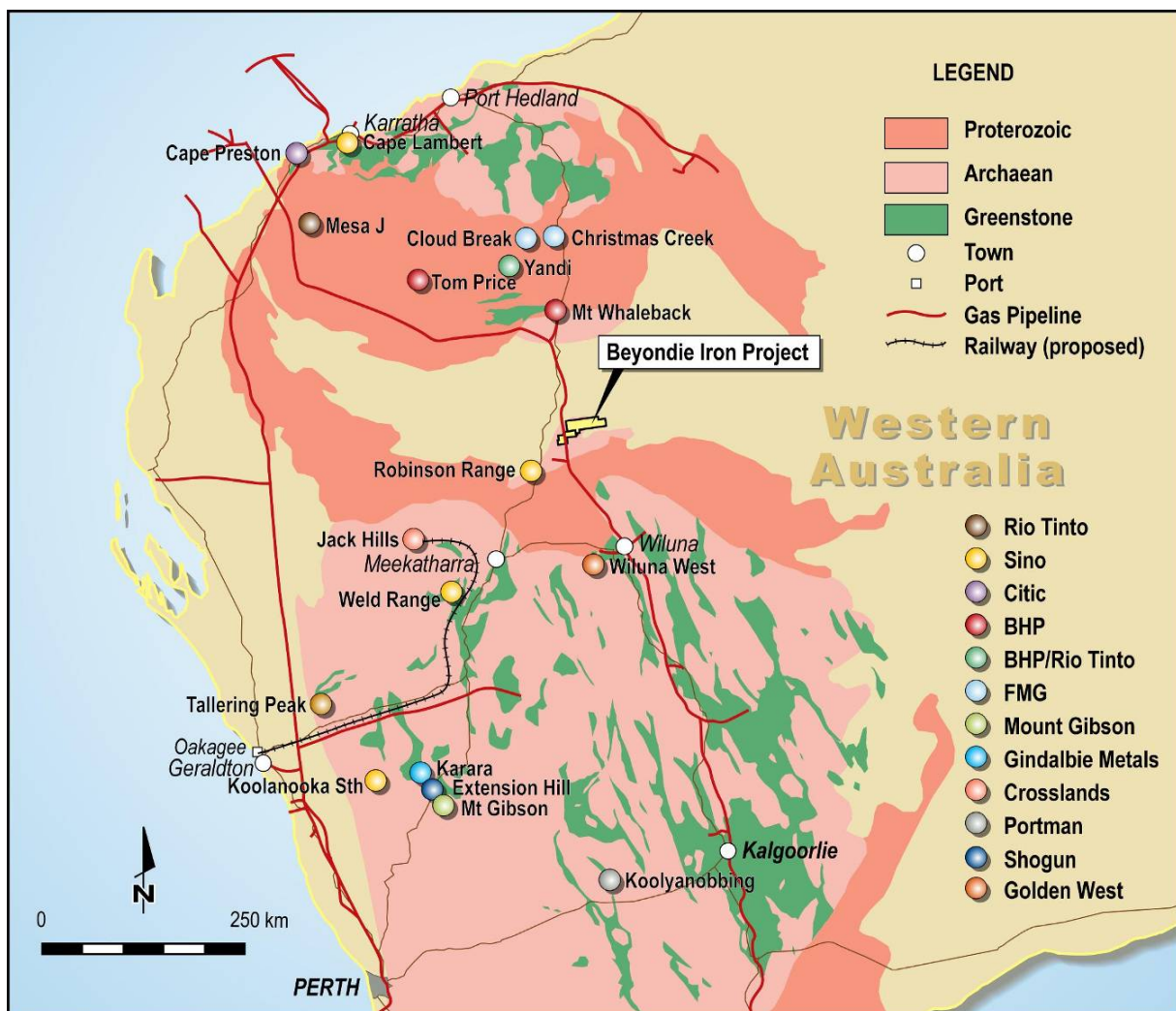
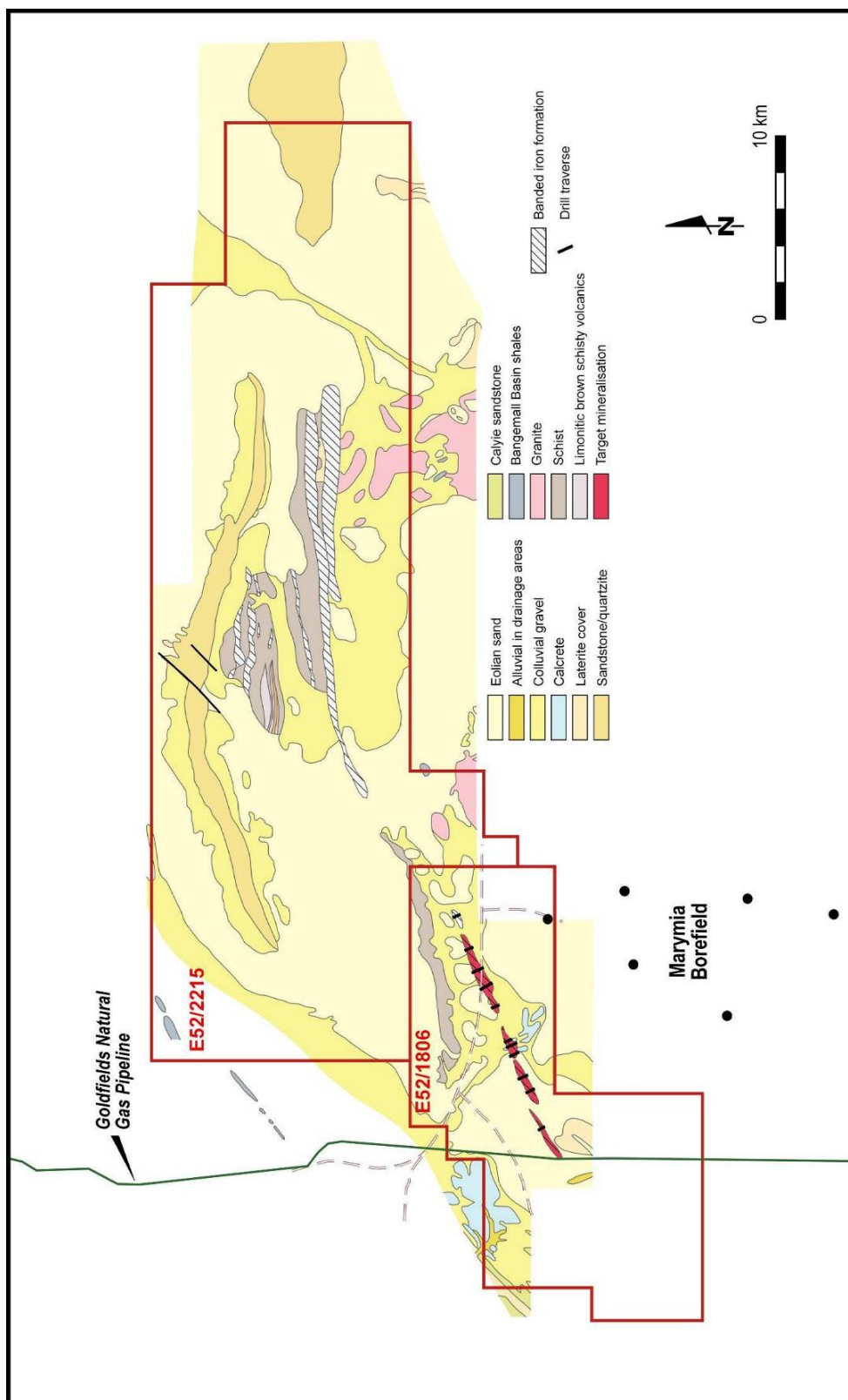


Figure 2. Beyondie Resource and Target Mineralisation Drilling on Geology



ATTACHMENT 1

Target Mineralisation

This independent target mineralisation estimate was prepared by Al Maynard and Associates Pty Ltd.

Emergent has entered a joint venture with De Grey Mining Limited (De Grey) to earn equity of up to 80% of the rights to iron, manganese and vanadium in 2 Exploration Licenses covering a 30 kilometre long strike length sequence of Archaean age multiple (BIF).

Mineralisation Estimates

Target Mineralisation, where the drilling intersections of the iron formations were projected along strike for up to 1000m or to almost the extent of the aeromagnetic contours down to 300m RL (approximately 300m depth from the surface).

Estimate of the Target Mineralisation is based on a number of factors and assumptions, some of which are listed below:

- All available drilling data was used for the Target Mineralisation estimation.
- All assays were obtained from Reverse Circulation drill samples.
- All analysed samples were dry samples.
- The mineralisation was modelled using a cut-off of 21%Fe.
- Al Maynard and Associates Pty Ltd reviewed the QA/QC data, which included sample duplicates, blanks and certified reference materials. No major discrepancies were identified.
- No bulk density measurements were made of Beyondie mineralisation so a theoretical bulk density was used based on the mineralogy of the modelled lithologies. The formula used was Bulk Density = $0.0248 * (\% \text{ Magnetite w/w}) + 2.7$ where the magnetite content is calculated from the magnetic susceptibility as described by Milton (2004).
- The Inverse Distance Squared interpolation method was used for estimation of Fe_2O_3 , SiO_2 , Al_2O_3 , P, S, and LOI in the Target Mineralisation.
- A search ellipse of 200m along strike x 10m across strike x 100 down dip (Resource estimate down to 400m RL only)
- Geological assumptions: Strike 053° , dip 70° , plunge 0°

The Beyondie Magnetite Target mineralisation tonnage ranges are from 500Mt to 600Mt with an estimated grade range from 35% to 45% Fe_2O_3 . This target or 'potential tonnage' estimate is not a resource estimate being conceptual in nature and future exploration may or may not outline this potential in whole or in part.