

ASX/MEDIA RELEASE

18 August 2009

## APPOINTMENT OF TECHNICAL SERVICES GEOLOGIST and BEYONDIE PROJECT UPDATE

### Key Points

- 3<sup>rd</sup> phase 35 RC drillhole 5 DDH drillhole, 5000 metre drill program at Beyondie Iron Project underway.
- Program designed to upgrade Target Mineralisation at the project to +1 Billion tonnes and increase size and grade of existing JORC Resource.
- The Company has appointed former Gindalbie Metals Technical Services Manager and senior geologist Dan Podger to manage the field work at the Beyondie Magnetite Iron Project.
- Mr Podger is a magnetite iron expert; his appointment is consistent with the Company's aim to build a appropriately qualified, specialist team to support the development of Beyondie Project into a world class magnetite mining operation.

### Gindalbie Senior Geologist appointed to manage field work at Beyondie

The Company has appointed former Gindalbie Metals senior geologist Dan Podger to the position of Technical Services Geologist at the Beyondie Magnetite Iron Project.

Mr Podger is an expert in the field of magnetite iron ore, and in his three years at Gindalbie he was instrumental in the technical evaluation and development of the Karara Magnetite Project. He oversaw the establishment of a 1.85 billion tonne JORC Resource, producing a concentrate grade of 68.3% at the Karara Project, and also the maiden magnetite reserve, of 522Mt of 36.3% Fe, at the project.

He has a strong depth of expertise in the resources sector, and his career experience also includes roles with Fortescue Metals Group, where he was responsible for exploration and resource drilling campaigns at the Christmas Creek and Cloudbreak Projects, Woodside, Shell Australia and BP Exploration.

More recently, Mr Podger was Chief Executive of junior magnetite explorer Accent Resources, where he was responsible for managing the Magnetite Range Magnetite Project prefeasibility study, in WA's mid-west region.

Commenting on the appointment of Mr Podger, Emergent Resources Managing Director Garry Hemming said: "We are delighted to have someone of the calibre and expertise in magnetite iron ore projects as Dan join our team. He is one of the pre-eminent technical experts in magnetite exploration and development and his work with Gindalbie's Karara Magnetite Project is testament to his abilities."

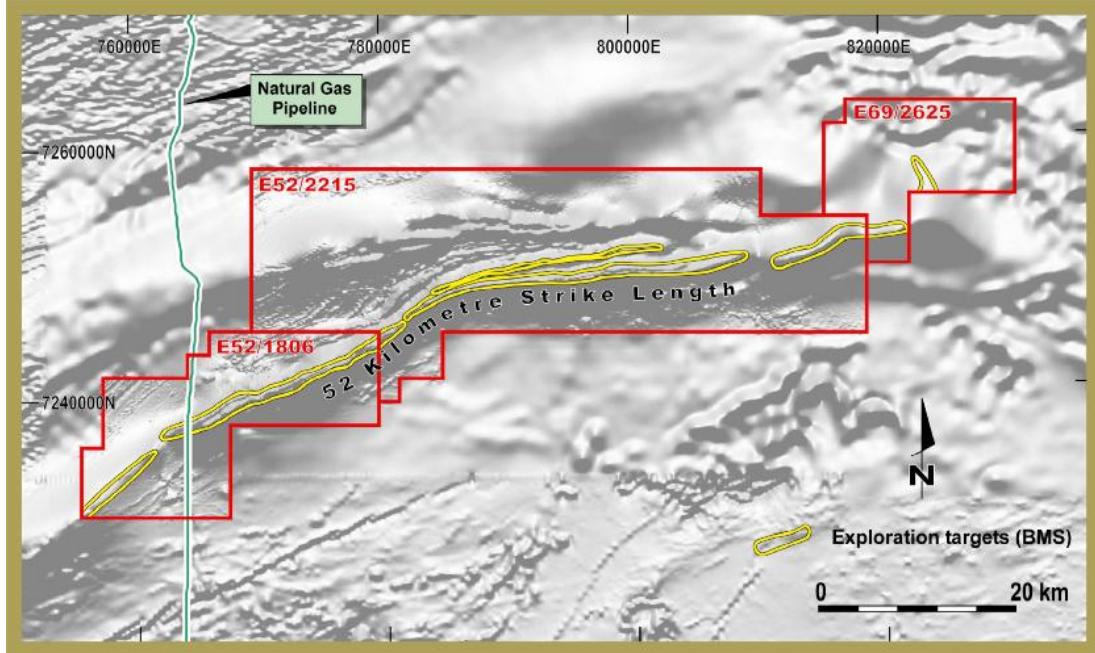
"His appointment is consistent with our aim to build a high quality team to support the development of the Beyondie Iron Project into a world class magnetite mining operation," Mr Hemming said.

### Third phase drilling program commences

Perth-based exploration company Emergent Resources Limited (ASX: EMG) (Emergent) is pleased to announce that it has commenced its third-phase drilling program at the company's flagship Beyondie Iron Project in the mid-west region of Western Australia (Figure 1).

The program will drill 35 reverse circulation (RC) holes and 5 diamond core holes (for engineering and metallurgical work) for a total of 5,000 metres over a 14 km segment of the known 52km total strike length at Beyondie, and is designed to upgrade the recently announced Target Mineralisation at the project to in excess of 1 billion tonnes and increase the size and category of the existing JORC Resource.

**Figure 1. Lease diagram showing 52 kilometres strike of Beyondie Magnetite Schist**



### Resource established to date

Emergent announced to ASX on 14 July 2009, a maiden JORC Resource of 127 million tonnes grading 28.15% Fe (cut-off grade; 21% Fe), and an additional 500–600 million tonnes Target Mineralisation at 25-30% Fe at the Beyondie Project.

Details of the resource estimate can be found in the following table:

Fe% Grade Range	Tonnes	Fe %	Fe <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	TiO <sub>2</sub> %	P ppm	S %	LOI %
<b>Total INFERRED</b>	<b>127,000,000</b>	<b>28.15</b>	<b>40.25</b>	<b>49.42</b>	<b>3.96</b>	<b>0.16</b>	<b>1164</b>	<b>0.02</b>	<b>2.63</b>

The Resource and Target Mineralisation were calculated from results from the Company's two drill programs to date (a total of 5,651m across 46 holes), which focused on an 11 kilometre segment in the Western portion of the project area.

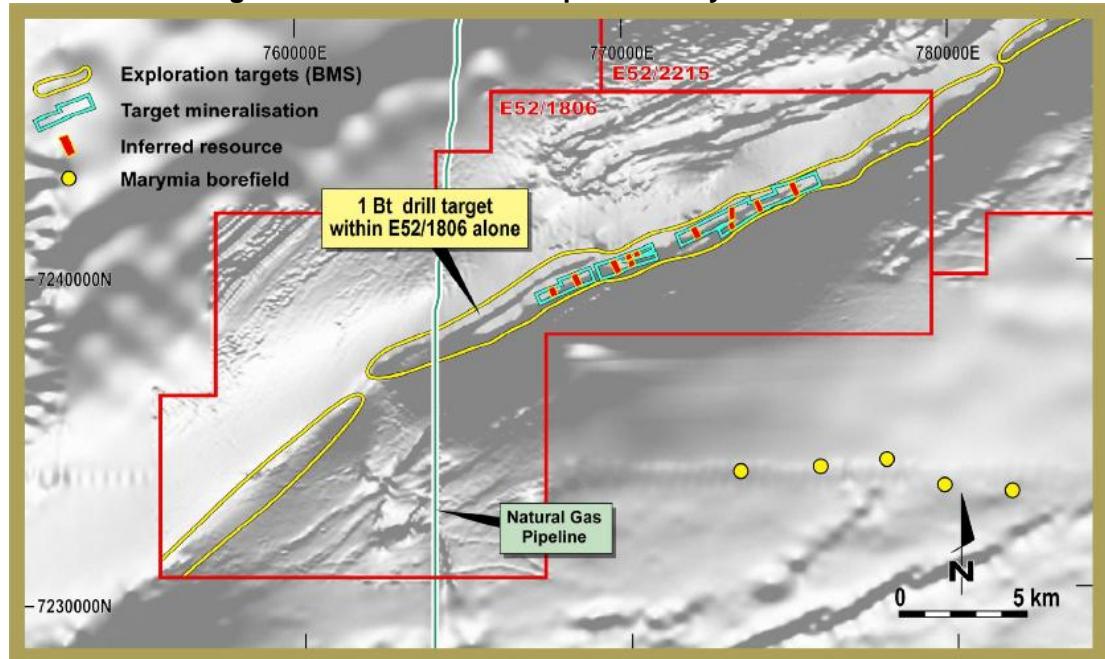
	Tonnes	Fe %	Fe <sub>2</sub> O <sub>3</sub> %	SiO <sub>2</sub> %	Al <sub>2</sub> O <sub>3</sub> %	TiO <sub>2</sub> %	P ppm	S %	LOI %	MagEst %
<b>TARGET without INFERRED</b>	<b>500 - 600 million</b>	<b>25 - 30</b>	<b>35 - 45</b>	<b>45 - 55</b>	<b>3.5 - 5.0</b>	<b>0.1- 0.2</b>	<b>1000- 3000</b>	<b>0.01-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

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.

Given that only a small portion of the current total known strike length of 52 kilometres at the project has been targeted for drilling, Emergent expects that the Beyondie project area will host a large volume of magnetite mineralisation.

The Company expects that the 3<sup>rd</sup> phase drill program will be completed in 4 weeks, and will announce the results as soon as they become available.

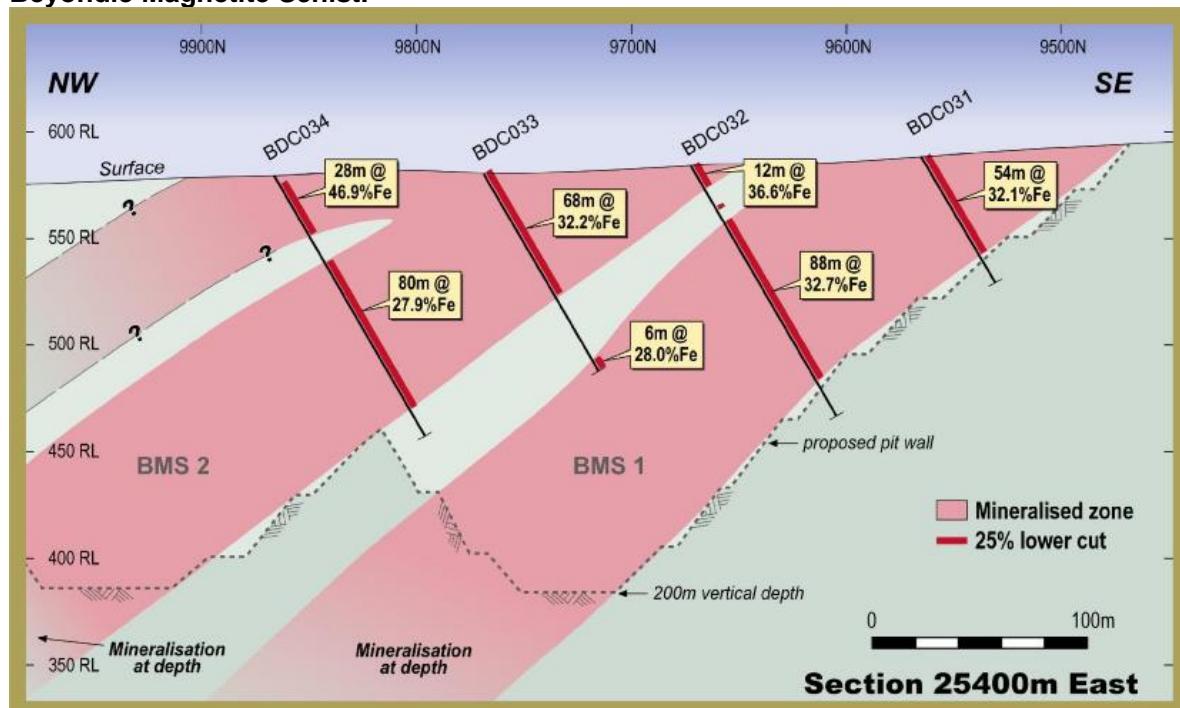
**Figure 2, showing JORC Inferred Resource in red, Target Mineralisation in Blue and Extent of drill target for 1 billion tonnes expansion in yellow.**



#### About the Beyondie Iron Project

The Beyondie Project is located in the northern part of the mid-west iron ore precinct in WA, immediately adjacent to the Great Northern Highway and Goldfields Gas Pipeline.

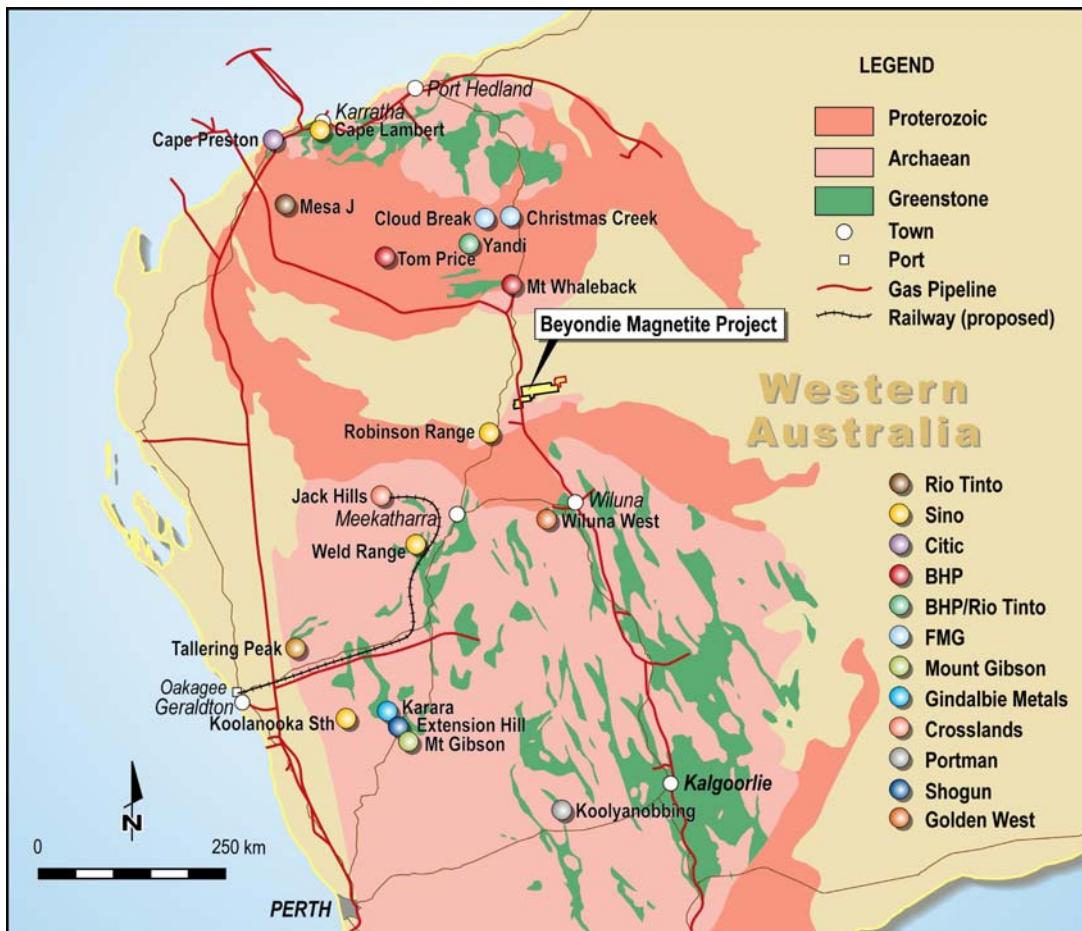
**Figure 3; Drill Cross-section 25,400 East showing thickness and consistency of the Beyondie Magnetite Schist.**



The Company recently confirmed a maiden JORC Resource and entered into a non-binding 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.

The Company plans to develop the project into a robust, long term, high grade magnetite mining operation. Emergent has earned a 60% interest and has commenced the expenditure necessary to exercise its right to earn up to 80% interest in the project in joint venture with De Grey Mining Limited.

**Figure 4; Location Diagram in the Mid West Iron region.**



ENDS

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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.*

**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 AI 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.*