

CLASS GROUP: *G1/ORDINARY SHARES
HOLDER NO NAME AND ADDRESS

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	STARK EMU GOLD LTD	72,956,550	35.85	1
	ACCBELL NOMINEES PTY LTD	33,287,500	16.36	2
	NATIONAL NOMINEES LIMITED	9,650,000	4.74	3
	MR TIMOTHY ARTHUR KESTELL	6,136,030	3.02	4
	MR SIMON ANDREW	6,136,029	3.02	5
	ANZ NOMINEES LIMITED <CASH INCOME A/C>	4,875,000	2.40	6
	IDAMENEO (NO 79) NOMINEES PTY LIMITED	2,275,000	1.12	7
	FORTIS CLEARING NOMINEES P/L <SETTLEMENT A/C>	2,000,000	0.98	8
	MR ROBERT TREVOR BILLS	1,812,500	0.89	9
	ANZ NOMINEES LTD	1,562,500	0.77	10
	JP MORGAN NOMINEES AUSTRALIA LIMITED	1,562,500	0.77	11
	UBS NOMINEES PTY LTD	1,515,639	0.74	12
	WARNFORD NOMINEES PTY LIMITED <NO 1 ACCOUNT>	1,500,000	0.74	13
	TRICOM NOMINEES PTY LTD <LPG A/C>	1,375,000	0.68	14
	MR DEAN PONTIN	1,250,000	0.61	15
	SANDHURST TRUSTEES LTD <SAIGF A/C>	1,250,000	0.61	16
	VBS INVESTMENTS PTY LTD	1,250,000	0.61	17
	MR DAMIAN PAUL KESTELL	1,237,500	0.61	18
	J P MORGAN NOMINEES AUSTRALIA LIMITED	1,225,000	0.60	19
	RISTOVSKI NOMINEES PTY LTD	1,100,000	0.54	20

CRP/COMPUTERSHARE INVESTOR SERVICES PTY LTD ***
EMMERSON RESOURCES LIMITED/ERM

T O P 2 0 H O L D E R S ***
RUN NUMBER 0008 07/12/2007

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CLASS GROUP: *G1/ORDINARY SHARES
HOLDER NO NAME AND ADDRESS

	UNITS	% I/C	RANK
*** REPORT TOTAL ***	153,956,748	75.66	
*** REMAINDER ***	49,528,465	24.34	
*** GRAND TOTAL ***	203,485,213	100.00	

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CLASS GROUP: *G2/OPTIONS
HOLDER NO NAME AND ADDRESS

	UNITS	% I/C	RANK
MR ROBERT TREVOR BILLS	10,000,000	66.67	1
MR ANDREW IVOR BRUCE MCILWAIN	3,000,000	20.00	2
MR TIMOTHY MATTHEW SHAUN HRONSKY	2,000,000	13.33	3
*** REPORT TOTAL ***	15,000,000	100.00	
*** REMAINDER ***	0	0.00	
*** GRAND TOTAL ***	15,000,000	100.00	

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 495

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 57 *****

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