

Bonanza Gold Intersection and High-Grade Copper Result at Tennant Creek as Testing of Tier 1 Targets Progresses

Highlights

- **Bonanza gold intersection of 2m @ 50.6 g/t Au from Pinnacles North Tier 1 Target**
- **Potential for large gold-copper system at depth strengthened by recent drilling at Pinnacles North**
- **High-grade copper intersection of 1.9m @ 6.49% Cu from Rising Star geophysical anomalies including 0.6m @ 18.3% Cu**
- **Excellent progress with initial testing of 26 top-ranked Tier 1 gold and copper-gold targets**
- **A total of 6,000m of diamond, 19,000m of RC and 30,000m of RAB drilling completed across 18 projects**
- **Further assay results awaited**

Emmerson Resources Limited (ASX: **ERM**) is pleased to report outstanding early drill results from two Tier 1 gold and copper-gold targets within its 100%-owned exploration project at Tennant Creek in the Northern Territory. The latest results include a bonanza gold intersection of **2m @ 50.6 g/t Au** at **Pinnacles North** and a high-grade copper intersection at **Rising Star**.

The encouraging results are from early drill testing of the **pipeline of 26 top-ranked Tier 1** (>1.0Moz gold equivalent) undercover targets within the Tennant Creek Mineral Field being carried out under Emmerson's A\$18 million joint venture with Ivanhoe Australia.

These targets were identified as a result of Emmerson's A\$2 million investment in the acquisition of detailed gravity and magnetic geophysics across its entire tenement package in the Tennant Creek Mineral Field (TCMF), combined with the application of new concepts and an enhanced geological understanding of the region.

The 26 top-ranked targets (from a total of approximately 56 new greenfields targets identified) are being systematically evaluated during the 2009 and 2010 field seasons (*see Figure 1*).

Excellent progress has been made during the 2009 field season since the completion of the joint venture in April, with three drill rigs advancing exploration across a number of projects. The initial phase of work has assisted in building the geological understanding across several of these undercover, Tier 1 targets ahead of further review and systematic drill testing in 2010.

Pinnacles North Results

Diamond drill hole PNDD 023 at Pinnacles North (*Figures 2 & 3*) intersected a **2 metre zone of visible gold** within a 25 metre talc-magnetite alteration zone that also contains stringer chalcopyrite and bismuth mineralisation. Overall the hole intersected **140 metres of talc-chlorite-hematite/magnetite alteration** beneath some of the more intense RAB and RC geochemistry from 145m down the hole (*see Table 1*).

The Pinnacles North Project was recognised as a large (2km x 1km) geophysical target consisting of an overlapping magnetic body to the north and a gravity anomaly to the south, bounded by major ENE trending thrusts and later N-S faults. As reported previously (*see ASX Release – 15 October 2009*), the emergence of the Pinnacles North Project has been the result of systematic exploration over the past year and positive results at each successive milestone.

To date Emmerson has completed some 965 metres of RC drilling beneath a 750m strike length of highly anomalous multi-element RAB geochemistry at Pinnacles North, followed by deeper RC drilling which confirmed the extent of this “leakage anomaly” and delineated significant thickness of mainly hematite-magnetite ironstone, which typically is the host to the gold and base metal mineralisation (*see Figure 2*).

The first stage of diamond drilling has now been completed targeting both the down-plunge extent of the hematite-magnetite ironstones plus a range of forward magnetic and gravity geophysical targets.

Most of the other diamond drill holes within this ENE structural corridor have intersected similar intense talc-chlorite-hematite/magnetite alteration, however only minor sulphides have been observed but assays are pending.

Emmerson is very encouraged by the strike extent and scale of the alteration, which **suggests the potential for a gold-copper system buried at some depth**, and which to date, has only been intersected at the very top by the diamond drilling.

This thick iron-oxide alteration combined with the metal association of copper-bismuth-iron-lead and now gold is analogous to other Tennant Creek deposits such as TC8, White Devil and Juno (*see Figure 3*). It is important to note that, in the case of Juno, while the primary gold mineralisation only started approximately 200 metres below the surface and had a relatively small footprint, the deposit produced in excess of 860,000oz of gold at a grade of 59g/t gold and 0.6% copper.

This deeper diamond drilling has provided valuable structural information which shows the ironstone and associated alteration package which dips steeply to the north at shallow levels, changes orientation and dips to south at depth.

This has important implications to not only the orientation of future drilling but also to targeting the flexure where thicker and higher grade mineralisation can be expected. Some early evidence of this can be seen in diamond drill hole DDH026 (*Figure 3*) which intersected strong dolomite, talc-chlorite-magnetite alteration (assays pending).

The next phase of work at Pinnacles North is likely to include some additional geophysics to provide some depth constraints to the mineralisation and guide further diamond drilling.

Rising Star Project

This large (3km x 1km) project is located within Emmerson's Northern Project Area (see Figure 1) and was recognised as a compelling Tier 1 target based on district scale historic high-grade copper and gold mineralisation, new gravity data and geological concepts. These concepts include hematite-hosted, iron-oxide copper-gold (IOCG) mineralisation associated with intrusive complexes within major structural corridors. Thus three trial lines of Induced Polarisation (IP) and Audiomagnetotelluric (AMT) geophysics were completed in mid 2009 and given the associated anomalies, provided targets for the three wide spaced diamond drill holes (see Figure 4).

Early results from drill hole **RSDD 001** returned an intersection of **1.9m @ 6.49% Cu from 201.2m** (see Table 2 & Figure 5). This mineralisation is hosted within a thick zone of hematite-dolomite-chlorite alteration that contains bornite (blue & purple mineral photo below) and chalcopyrite. Whilst this is a new, undercover greenfields project, the mineralisation is analogous to known historical intersections from the Hermitage prospect, located approximately 1km to the west of Rising Star (Figure 4). Significant results returned from Hermitage include 23m @ 4.8g/t Au, and 3.23 % Cu from 200m and 5m @ 9.53g/t Au from 176m. Assays are still pending on the other two holes, however, they lack visible sulphides but did intersect extensive hematite- jasper alteration with quartz veins.



RSDD001 – Bornite Vein 202.5m – 202.85m - Rising Star prospect

Given the very encouraging results, this geological model will now be further developed and is likely to be augmented with systematic IP geophysics in early 2010 ahead of further drill testing.



Media Enquiries:
Nicholas Read
Read Corporate
Telephone: (+61-8) 9388 1474

Released by:
Mr Rob Bills
Managing Director & Chief Executive Officer
Emmerson Resources Ltd
Telephone: (+61-8) 9381 7838
www.emmersonresources.com.au

Competency Statement

The information in this report relating to Exploration Results is based on information compiled by Mr Steve Russell who is a Member of the Australian Institute of Geoscientists and has sufficient exploration experience which is relevant to the style of mineralisation under consideration 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 Russell is a full time employee of Emmerson Resources Ltd. Mr Russell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears (Figures 1, 2, 3, 4 & 5, Tables 1 & 2)

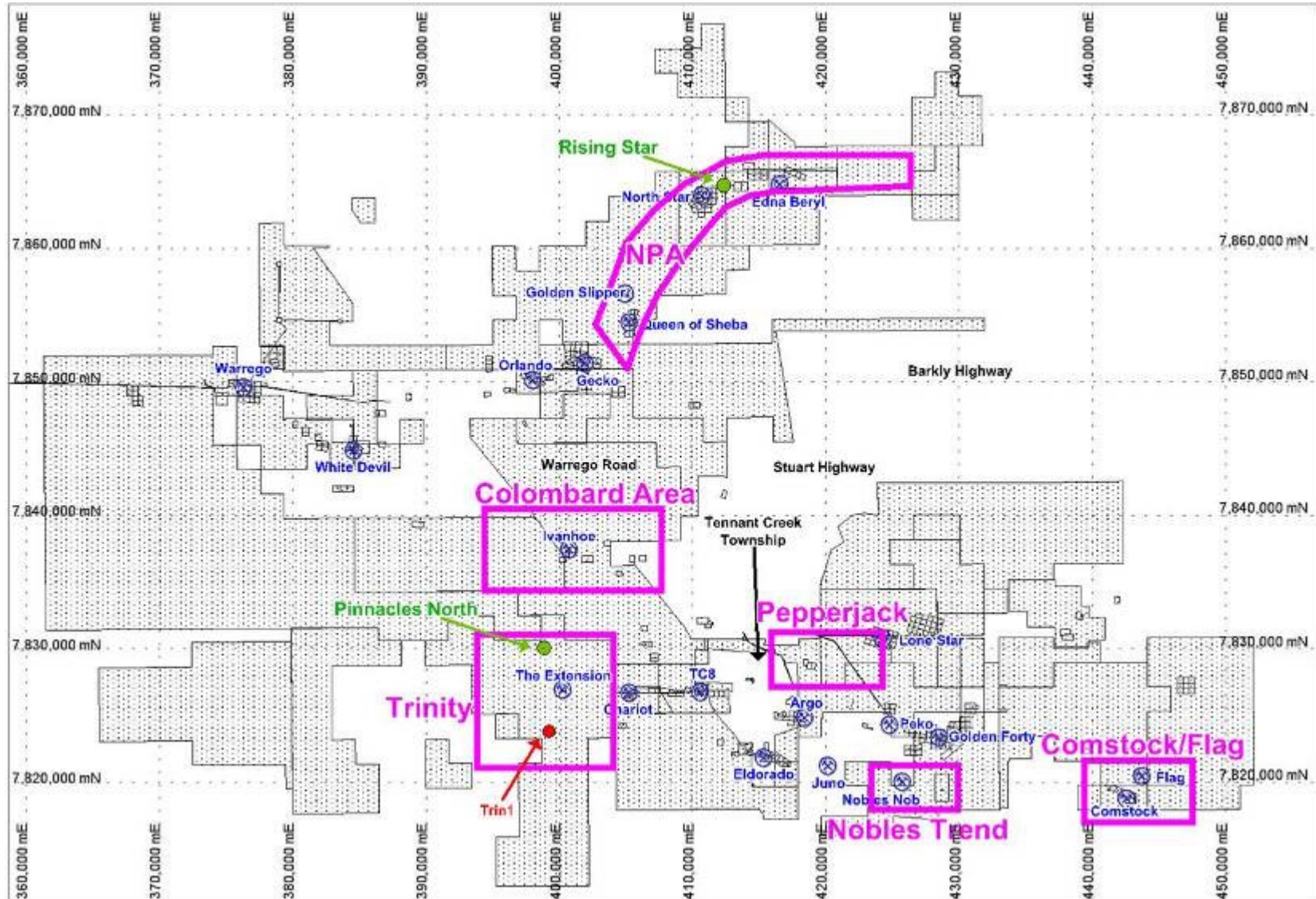


Figure 1 - Project Areas and ERM tenements for the 2009/10 field seasons

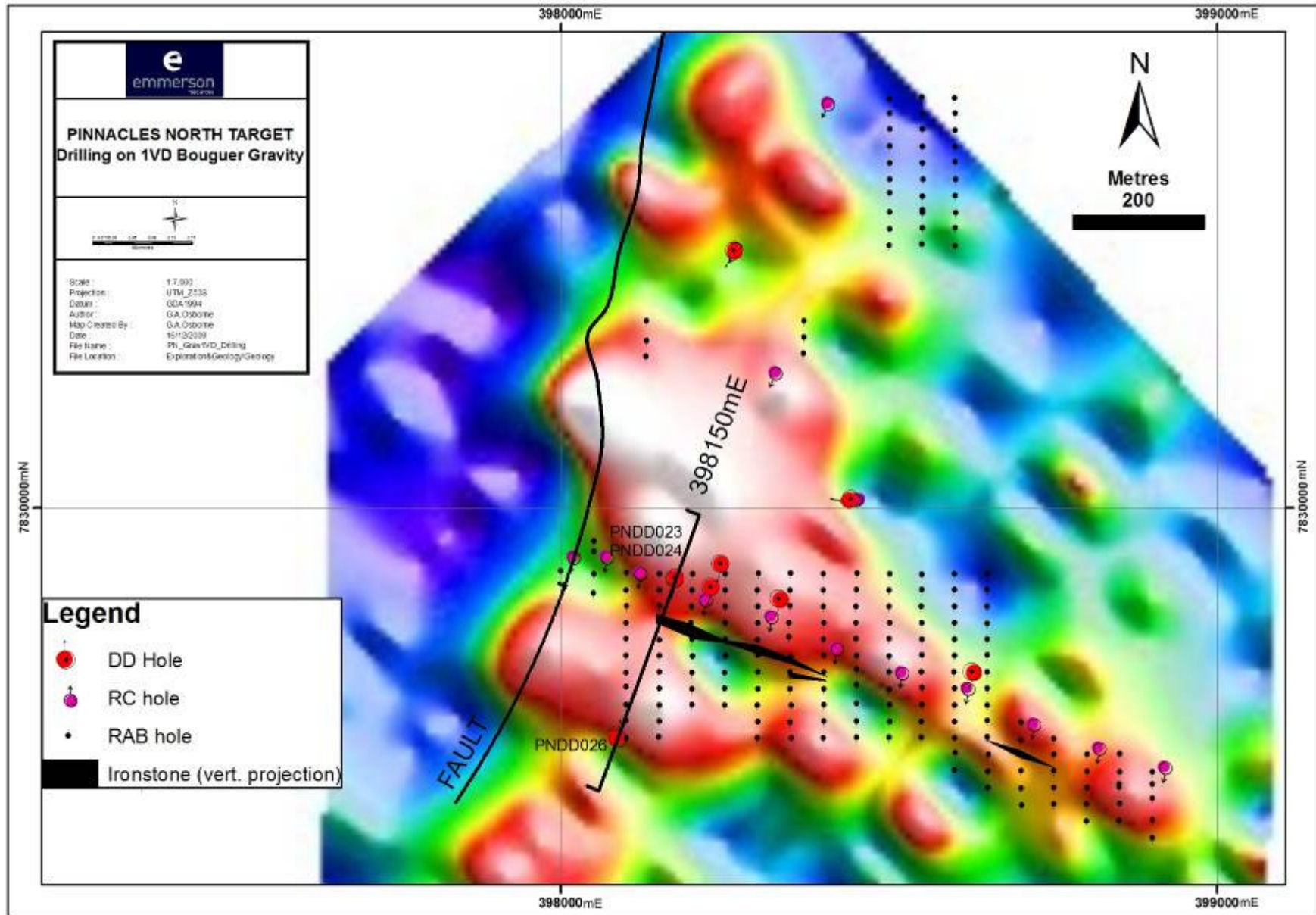


Figure 2 – Pinnacles North Target – Drilling plan on first vertical derivative bouguer gravity

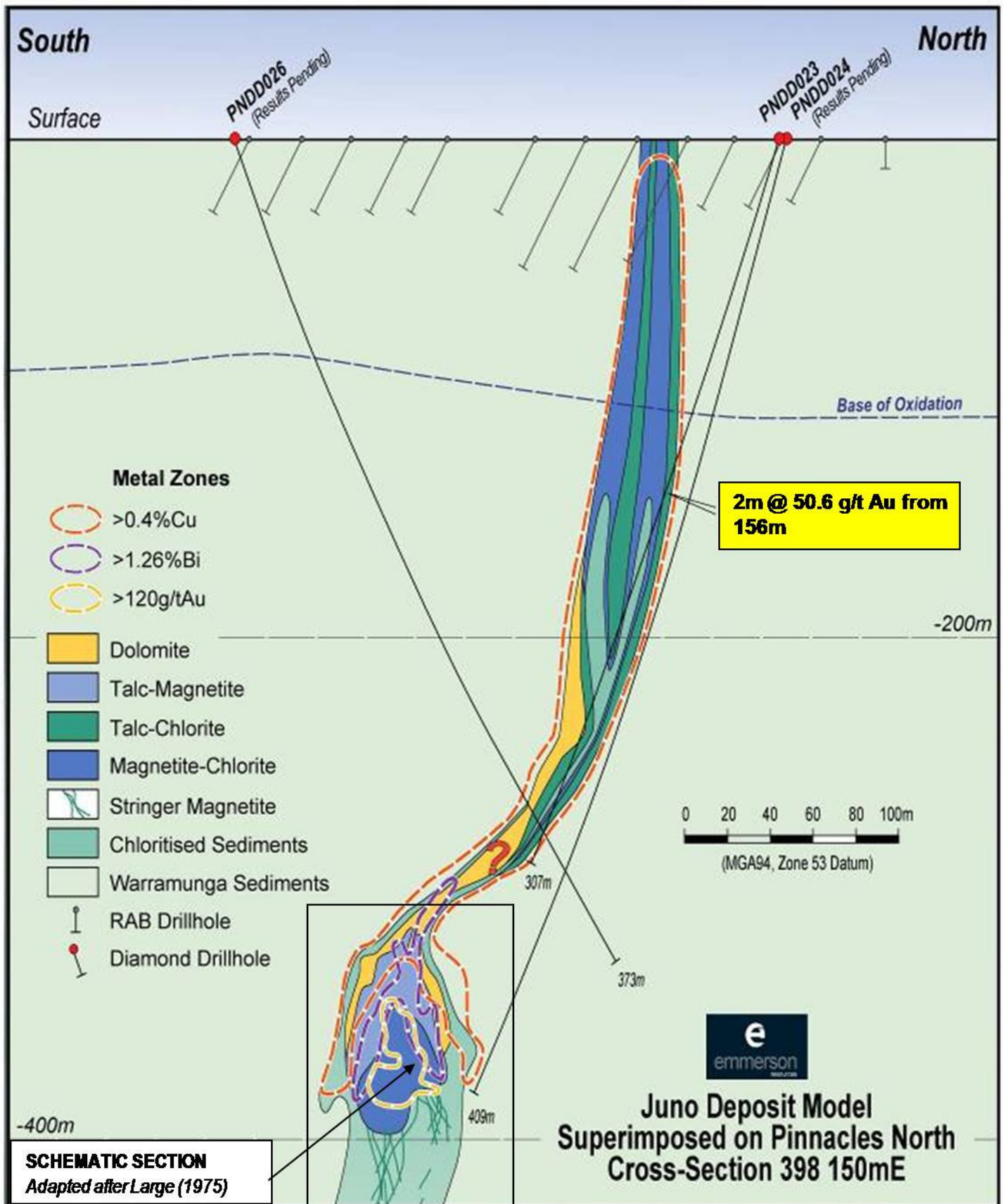


Figure 3 – Pinnacles North cross section 398150mE with Juno Deposit Model superimposed.

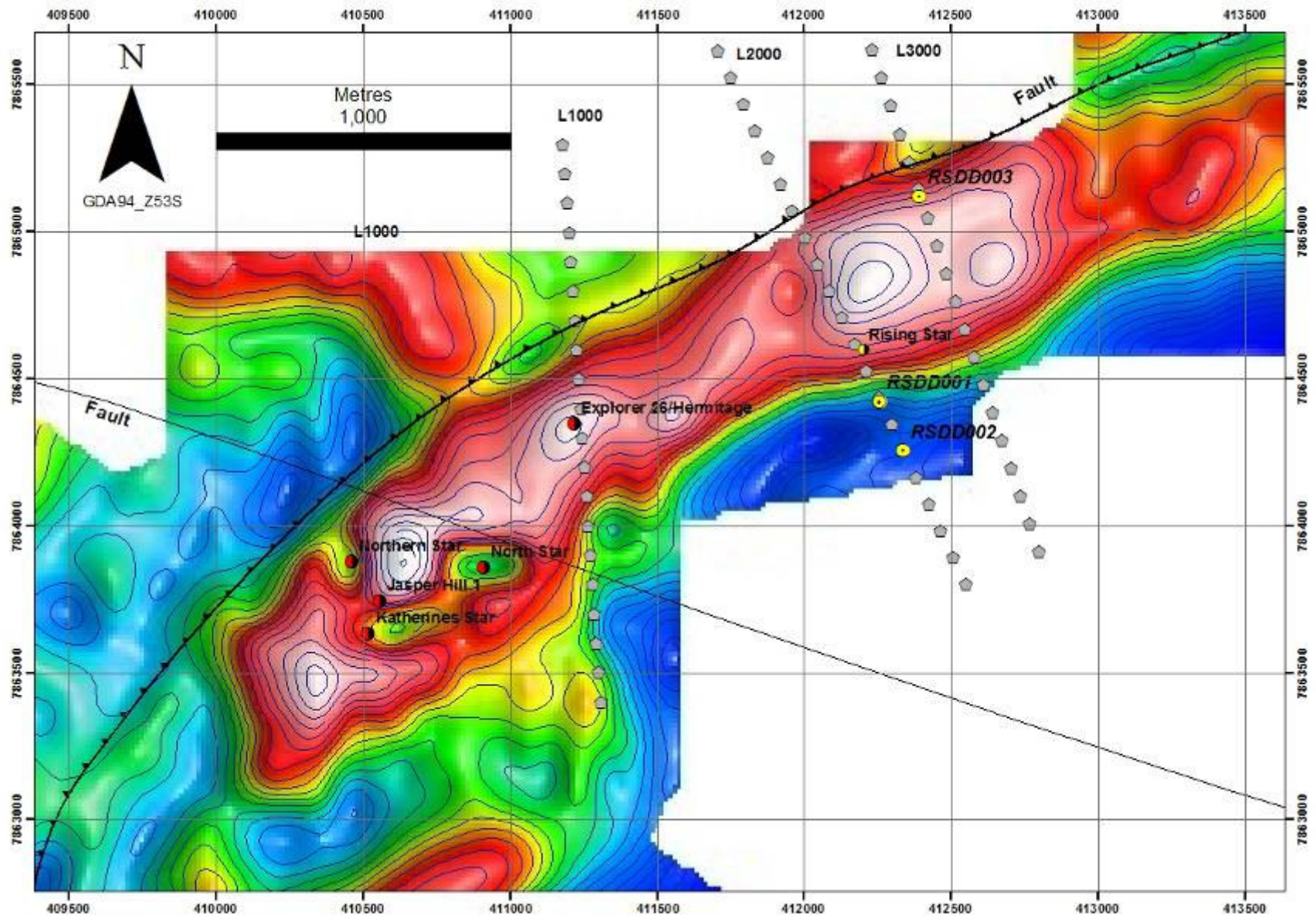


Figure 4 – Northern Project Area on bouguer gravity ridge with historic projects and 3 IP and AMT orientation lines.

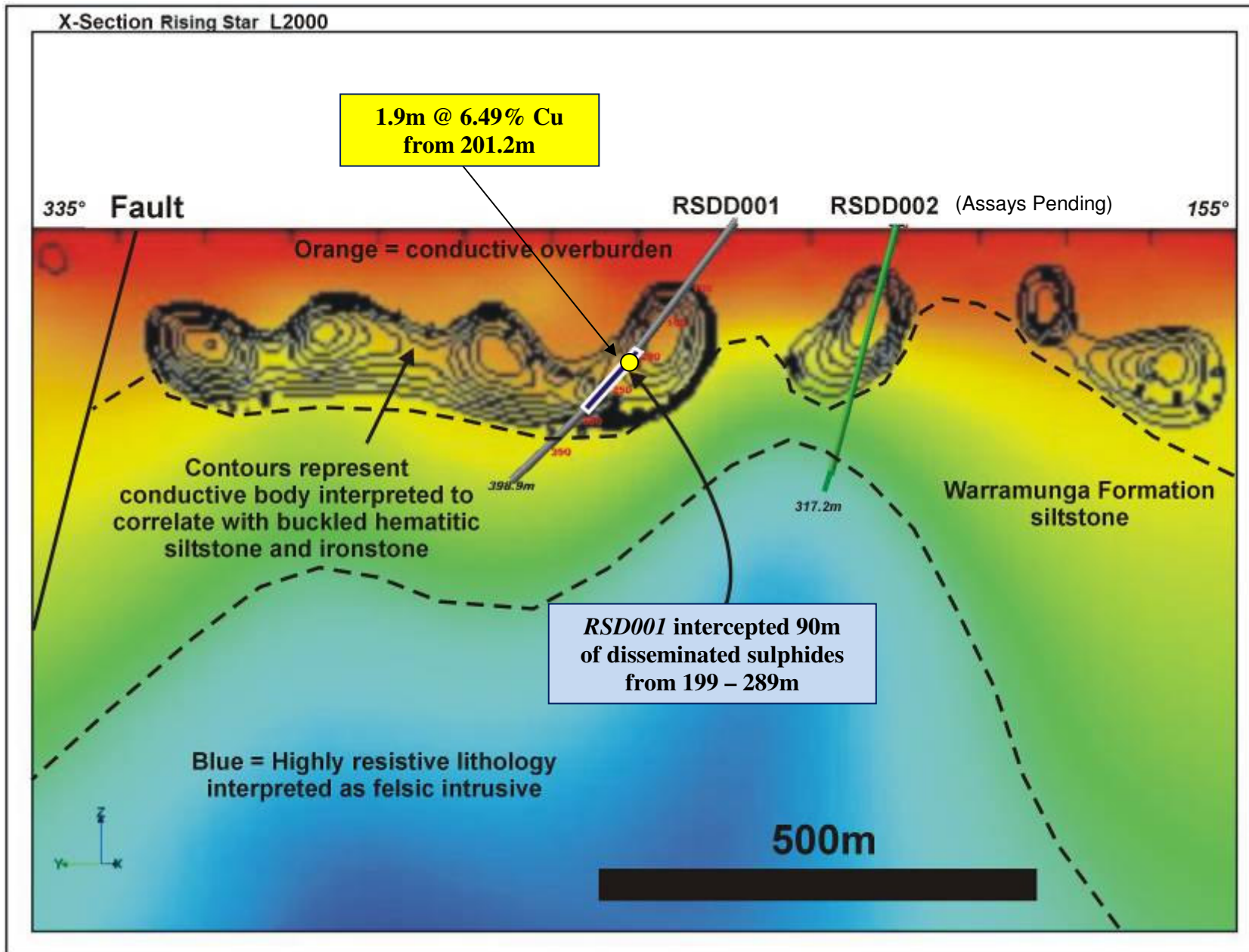


Figure 5 – Rising Star Induced Polarisation (IP) (contours in black) and Audiomagnetotelluric anomalies (AMT) (blue)

Table 1 – Significant intersections – drill hole PNDD023

| Hole Number | East (GDA) | North (GDA) | RL (GDA) | Dip (deg) | Azi (deg) | Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) | Ag (g/t) | Cu (%) | Bi (ppm) | Fe (%) | Zn (ppm) | Mo (ppm) | Pb (%) | Sample Type |
|-------------|------------|-------------|----------|-----------|-----------|-----------|----------|--------|-----------|----------|----------|--------|----------|--------|----------|----------|--------|-------------|
| PNDD023 | 398174.70 | 7829889.32 | 326.36 | -70 | 190.5 | 307.00 | 156.00 | 158.00 | 2 | 50.6 | 28.8 | 0.23 | 4243 | 9.80 | 227 | 15.6 | 0.81 | 1/2 NQ core |
| | | | | | | | 178.00 | 179.00 | 1 | 0.75 | 17.4 | 0.56 | 257 | 1.33 | 214 | 0.10 | 0.83 | 1/2 NQ core |

- Note:
- (1) All analysis results are reported from samples of cut half NQ core unless otherwise stated.
 - (2) Au Assay method by 50g Lead collection fire assay with AAS finish.
 - (3) Base Metal analysis method by 25g aqua regia digestion with ICP-OES & MS finish.
 - (4) Emmerson and internal lab standards and duplicates were routinely inserted.
 - (5) Reported intersections are calculated using weighted average grades and are reported using a combination of 0.5 g/t Au or 0.5 % Cu lower cut, no top cut is applied. A maximum of 2m consecutive internal waste is applied
 - (6) Intersections reported are drill hole intersections and not true width intersections

Table 2 – Significant intersections – drill hole RSDD001

| Hole Number | East (GDA) | North (GDA) | RL (GDA) | Dip (deg) | Azi (deg) | Depth (m) | From (m) | To (m) | Width (m) | Au (g/t) | Ag (g/t) | Cu (%) | Bi (ppm) | Fe (%) | Zn (ppm) | Mo (ppm) | Pb (ppm) | Sample Type |
|-------------|------------|-------------|----------|-----------|-----------|-----------|----------|--------|-----------|----------|----------|--------|----------|--------|----------|----------|-------------|-------------|
| RSDD001 | 412258.43 | 7864420.46 | 314.57 | -60 | 325 | 398.90 | 201.2 | 203.1 | 1.90 | 0.02 | 3.90 | 6.49 | 15.1 | 5.52 | 225 | 5.01 | 10 | 1/2 NQ core |
| | | | | | | incl. | 202.5 | 203.1 | 0.60 | 0.06 | 10.4 | 18.3 | 37.4 | 7.71 | 199 | 9.40 | 21 | 1/4 NQ core |
| | | | | | | 274.0 | 275.0 | 1.00 | 0.07 | <0.5 | 0.61 | 0.72 | 4.16 | 162.00 | 1.40 | 2 | 1/2 NQ core | |

- Note:
- (1) All analysis results are reported from samples of cut half NQ core unless otherwise stated.
 - (2) Au Assay method by 50g Lead collection fire assay with AAS finish.
 - (3) Base Metal analysis method by 25g aqua regia digestion with ICP-OES & MS finish.
 - (4) Emmerson and internal lab standards and duplicates were routinely inserted.
 - (5) Reported intersections are calculated using weighted average grades and are reported using a combination of 0.5 g/t Au or 0.5 % Cu lower cut, no top cut is applied. A maximum of 2m consecutive internal waste is applied
 - (6) Intersections reported are drill hole intersections and not true width intersections