Emmerson Resources Ltd

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Emmerson Resources forms strategic alliance to share technology and fast-track gold-copper discoveries

Emmerson Resources Ltd (ASX:ERM) has formed a strategic alliance with Longreach Mineral Exploration to share new technology and fast-track discovery of gold-copper projects in Australia.

This alliance complements Emmerson's existing capabilities and provides a path to accelerating project generation and early-stage exploration.

Alliance terms

Either party can submit a project to the project working group and if unanimously accepted, it becomes a strategic alliance project (SAP).

Each party will contribute 50% of the costs to the agreed work program, which will be undertaken by the nominated manager who will receive a 6% management fee.

Providing the SAP meets the agreed milestone, the project then becomes the subject of a joint venture between the parties.

The Sebastopol Gold Project in NSW is the first alliance project to be drill tested in 2020, with Emmerson to undertake the agreed work program and receive the management fee.

"Applying new techniques and technology"

Emmerson managing director Rob Bill said: "This strategic alliance with Longreach Mineral Exploration furthers our aim of applying new techniques and technology to minerals discovery.

"The Longreach group consists of highly successful oil and gas exploration and service companies, with great capacity and capability in the application of machine learning across big data sets such as 3D seismic imaging and interpretation, airborne geophysics and deep learning tools.

"This combined with Emmerson's systematic science-based track record of discoveries in the mineral industry provides a powerful partnership to generate or identify new gold and copper opportunities."

"Favourable setting"

Bill continued: "Sebastopol was identified by Emmerson and Kenex in 2016 as part of a bigger gold-copper project and whilst the potential for porphyry gold-copper was downgraded, the historic Sebastopol goldfield was retained given its lack of modern exploration and favourable setting for orogenic gold deposits.

"Stage 1 exploration by Emmerson has identified several historic workings with sampling of the quartz veins from the mine dumps assaying up to 27.8 g/t gold.

Company Synopsis:

Emmerson Resources Ltd (ASX:ERM) has exposure to high-grade cobalt, copper and gold, plus a revenue stream from the Tennant Creek Strategic Alliance.

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“Stage 2 exploration as part of this strategic alliance will include reverse circulation drilling beneath historic mines and prospects to ascertain down plunge grades and continuity.”

**RC drilling program**

The proposed stage 2 exploration comprises seven RC holes totalling a minimum of 1,200 metres to test beneath the Morning Star, Barron Syndicate, Chow Chow and Maid of Judah mines as well as new targets identified during recent fieldwork.

This drilling is aimed at testing the grade and continuity before moving to the next stage which will likely consist of seismic geophysics and diamond drilling.
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