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# Bringing New Technology

to Gold Exploration in Tennant Creek

**AUSTRALIA CHINA**

Minerals Investment Summit

澳中南北资源投资论坛

21-23 May | DARWIN  
Darwin Convention Centre  
2013

HOW TO MAKE TODAY'S REMOTE PROJECTS IN SA AND NT MORE FEASIBLE

**SPEAKER: ROB BILLS MD & CEO  
EMMERSON RESOURCES**

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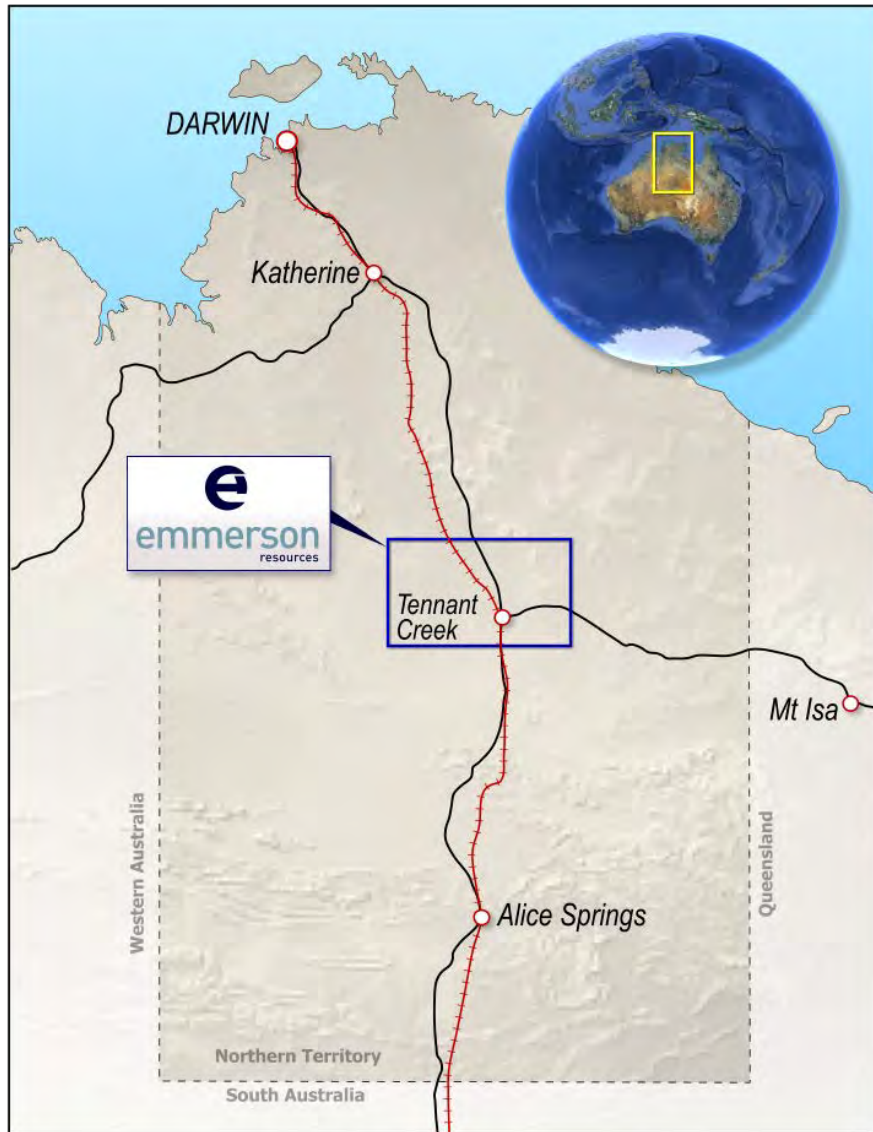
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# Exploration is a Business – key drivers



## Prospective Ground

3000sqkm over the TCMF

## Valuable Prize

Historically 15-20g/t Au, 2-4% Cu

## Money

\$28m Farm-in and JV with Ivanhoe Australia

## Infrastructure

Only gold mill in the region on care and maintenance, with good roads, power

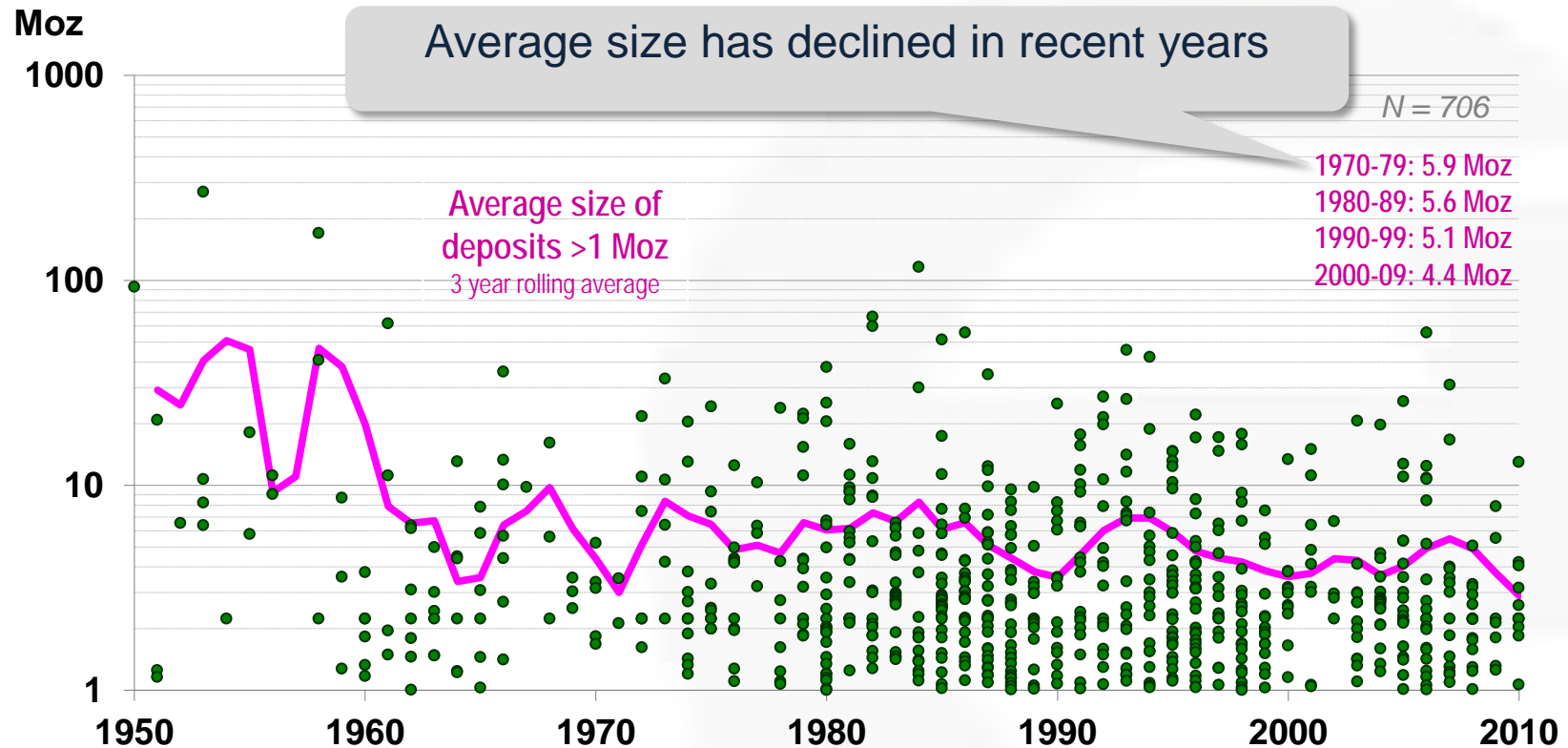
## Business Approach

- ERM Shareholders
- Best People
- Best Technology
- Good Stakeholder Relations
  - NT Gov
  - CLC/TOs
  - Local Community



# Context : Trend in the average size of gold deposit discovered

All primary gold discoveries >1 moz in the World: 1950-2010

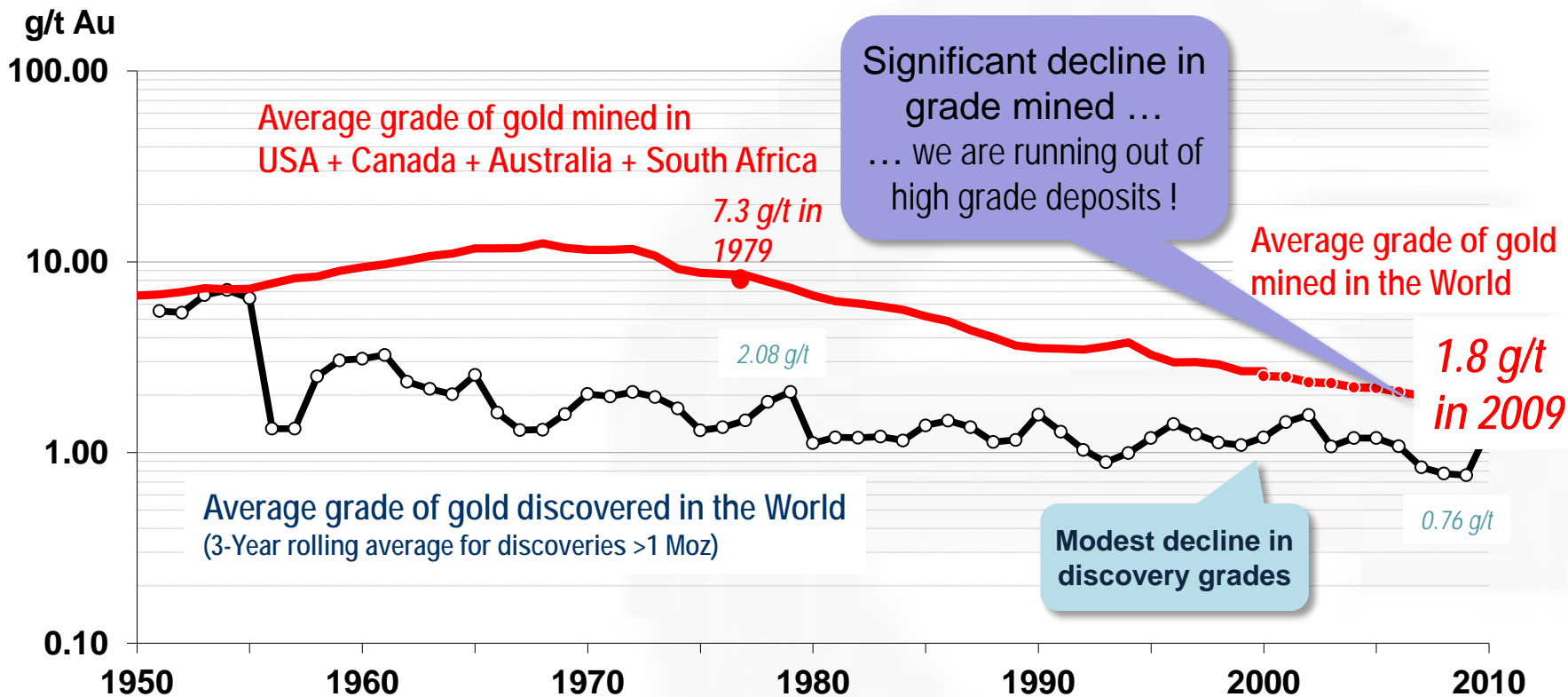


Source: MinEx Consulting © November 2011

Note: Excludes deposits where gold is a by-product. No adjustment made for growth in recent discoveries

# Context: Trend in average ore grades

Average ore grade for all primary gold discoveries >1 moz in the World

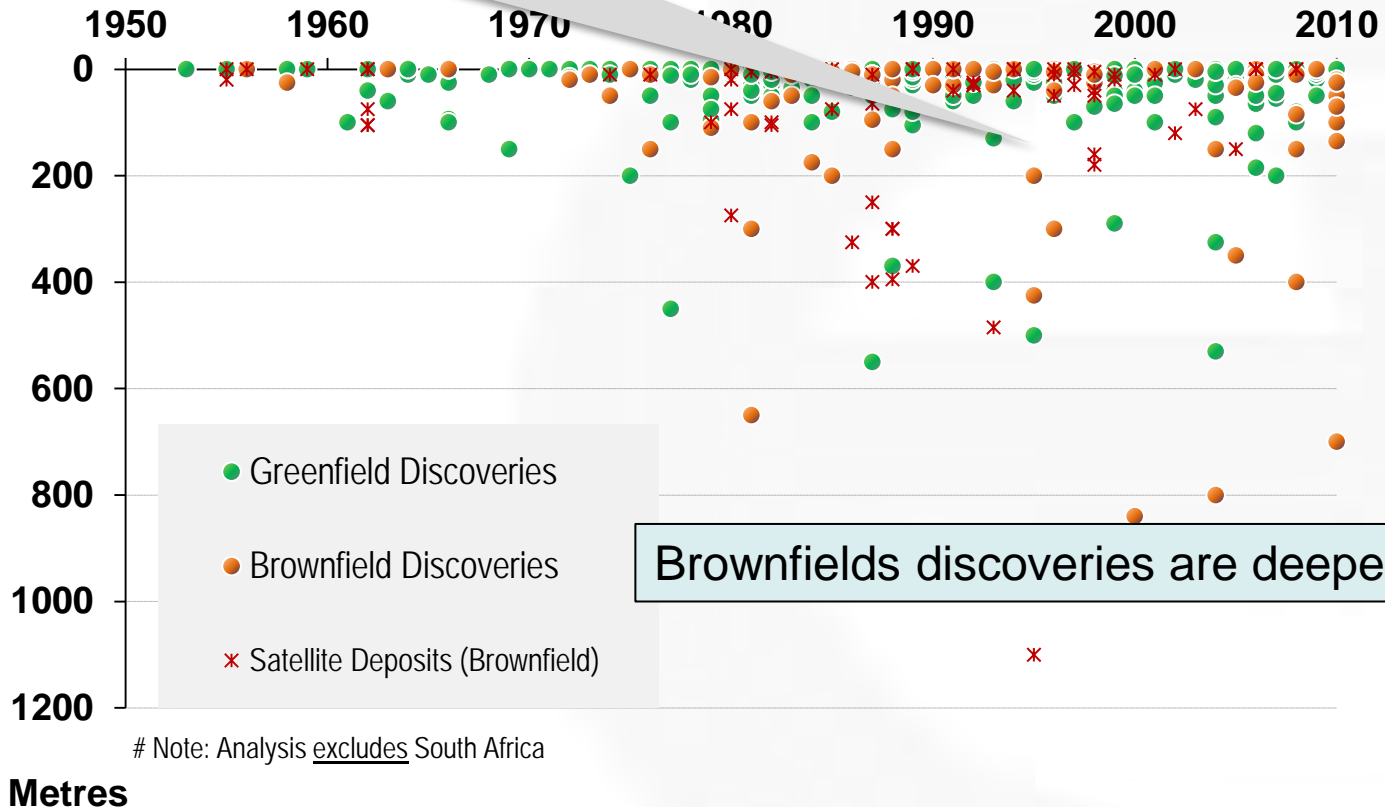


Source: MinEx Consulting © November 2011  
Mudd (2010), Fellows (2010)

Note: Excludes deposits where gold is a by-product

# Context: Depth of Cover for gold discoveries

Most greenfields discoveries within 200m of the surface



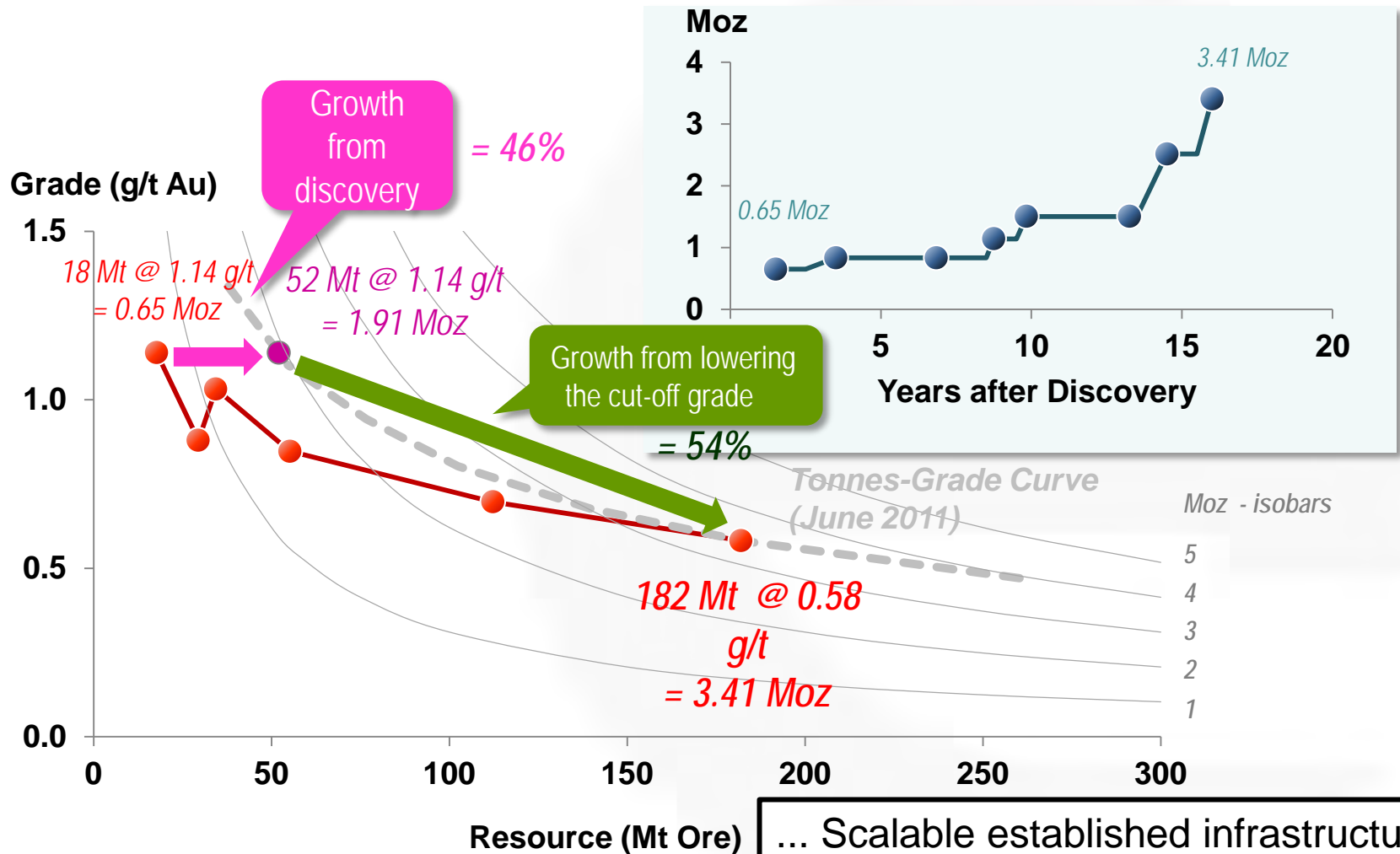
Brownfields discoveries are deeper !

## Key Reasons:

- higher probability of discovery
- economics (scalable infrastructure)

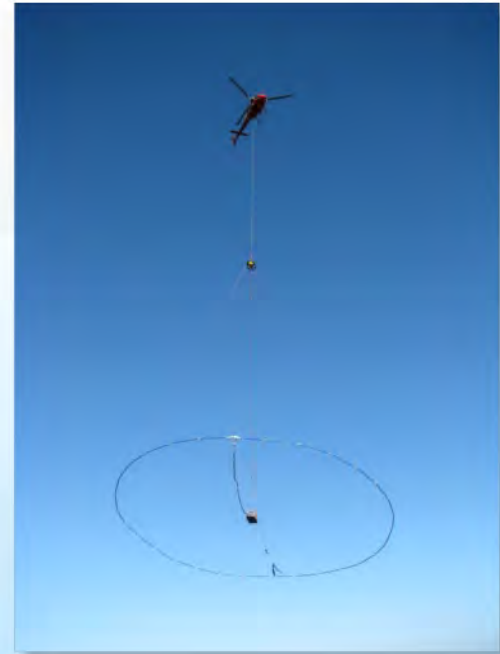
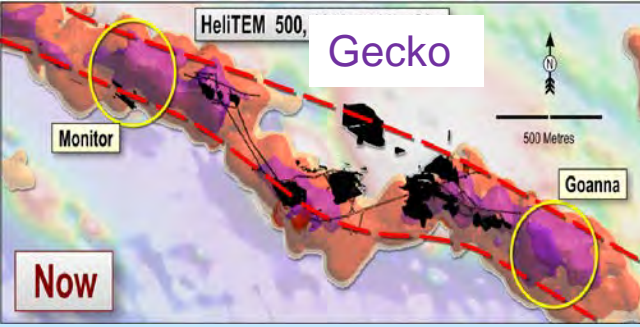
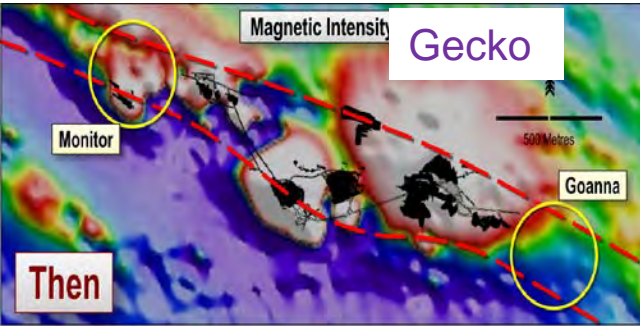
# Context: Deposits typically grow over time .....

## Shahuindo Gold Deposit: Discovered in 1995

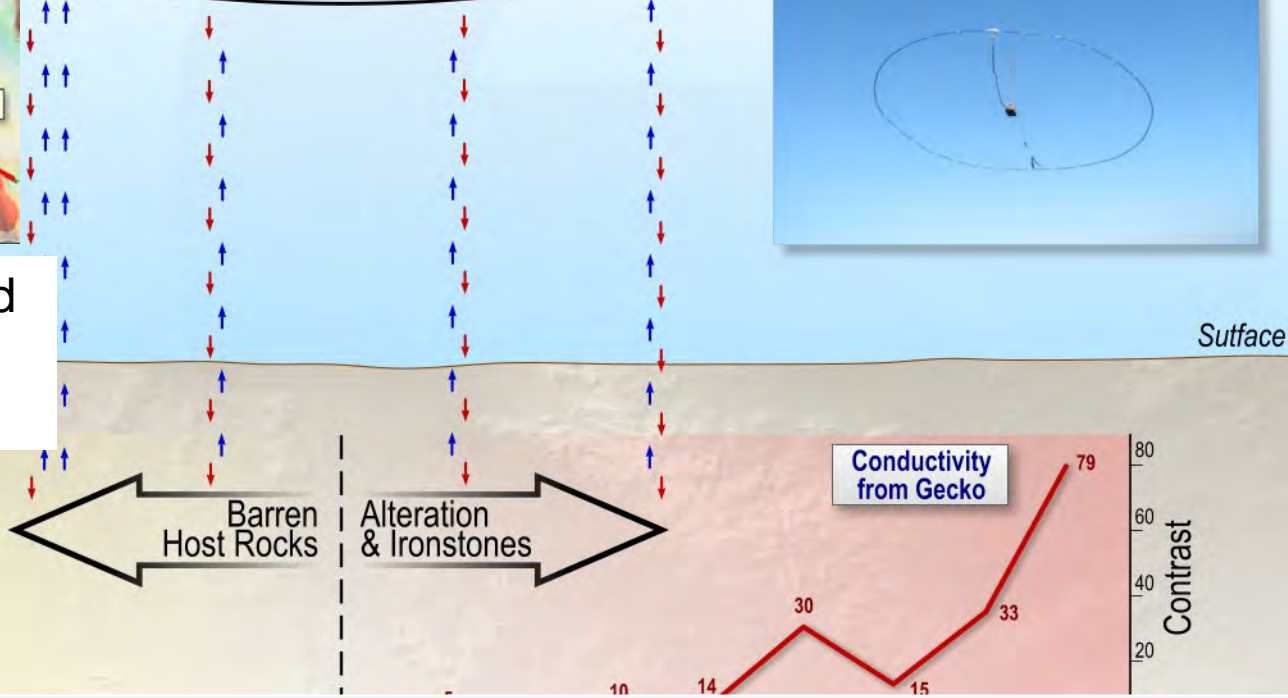


... Scalable established infrastructure is important..but never want to be at the margin!

# Success favours the brave - New Technology Finds New Deposits at 400m



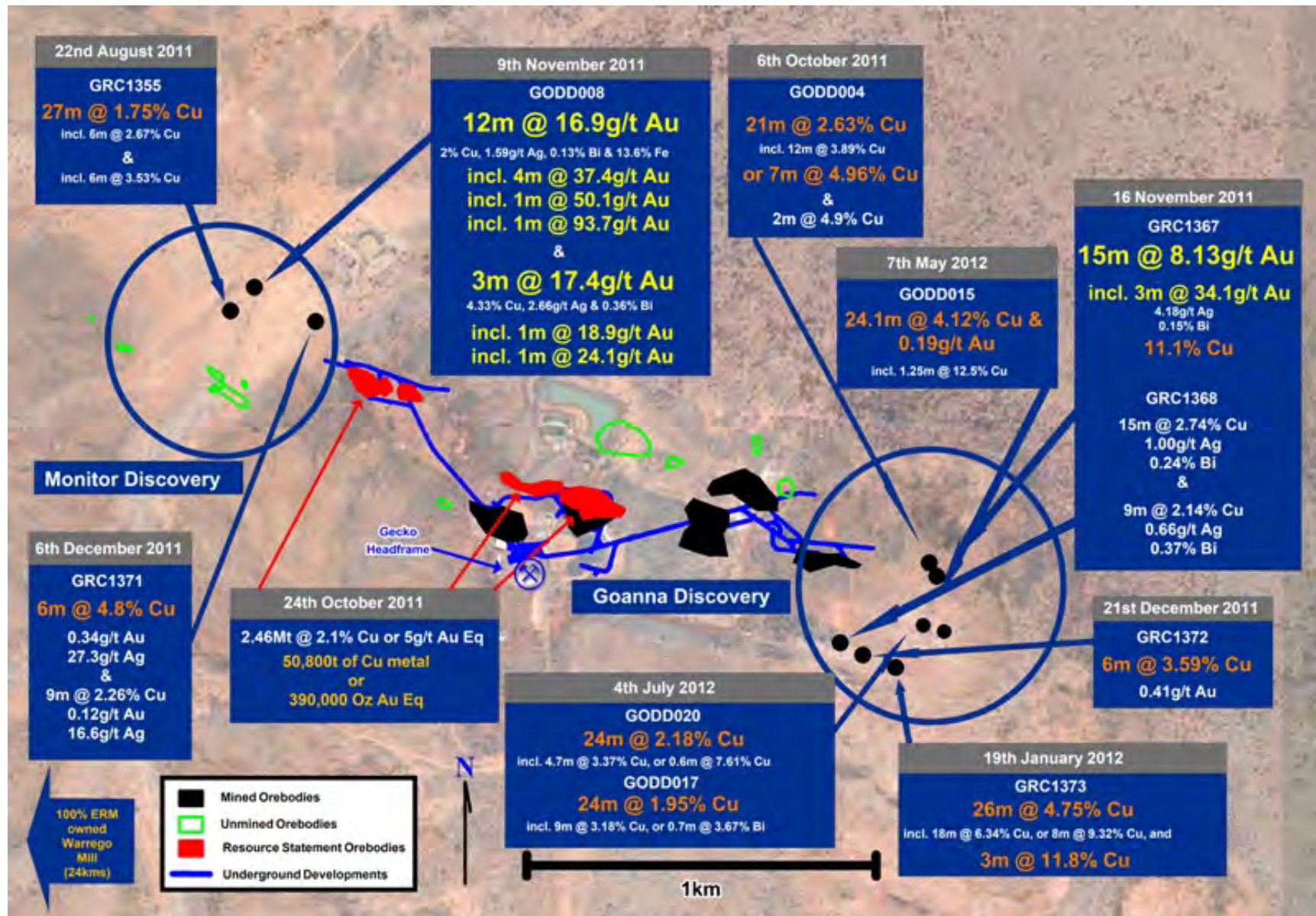
Tennant Creek Mineral Field  
*only 8% of all drill holes  
 exceed 150m!!*



## Greenfields Exploration in a Mature Mineral Field



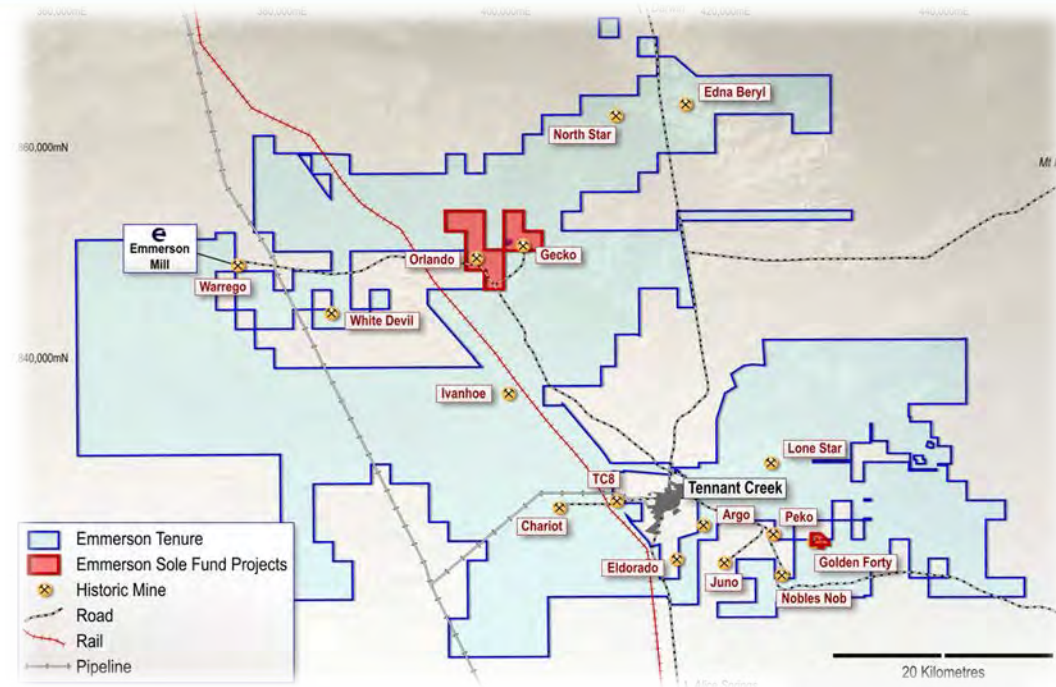
# Emerging Copper & Gold Deposits (ERM ASX Announcements)





# Strategy to success.....

- Scalable Infrastructure within 25km of the Tennant Creek town
  - Established Mines
  - Roads
  - Power
  - Water
  - Rail
  - Mill & Gas



## ERM Strategy:

- Quality of prize – *never want to be at margin!*
- New technology finds new deposits – *bold!*
- Exploration is a business – *regulatory, land access...*
- Greenfields Exploration in the brownfields – *e.g. Ivanhoe*

## Juniors doing the heavy lifting but:

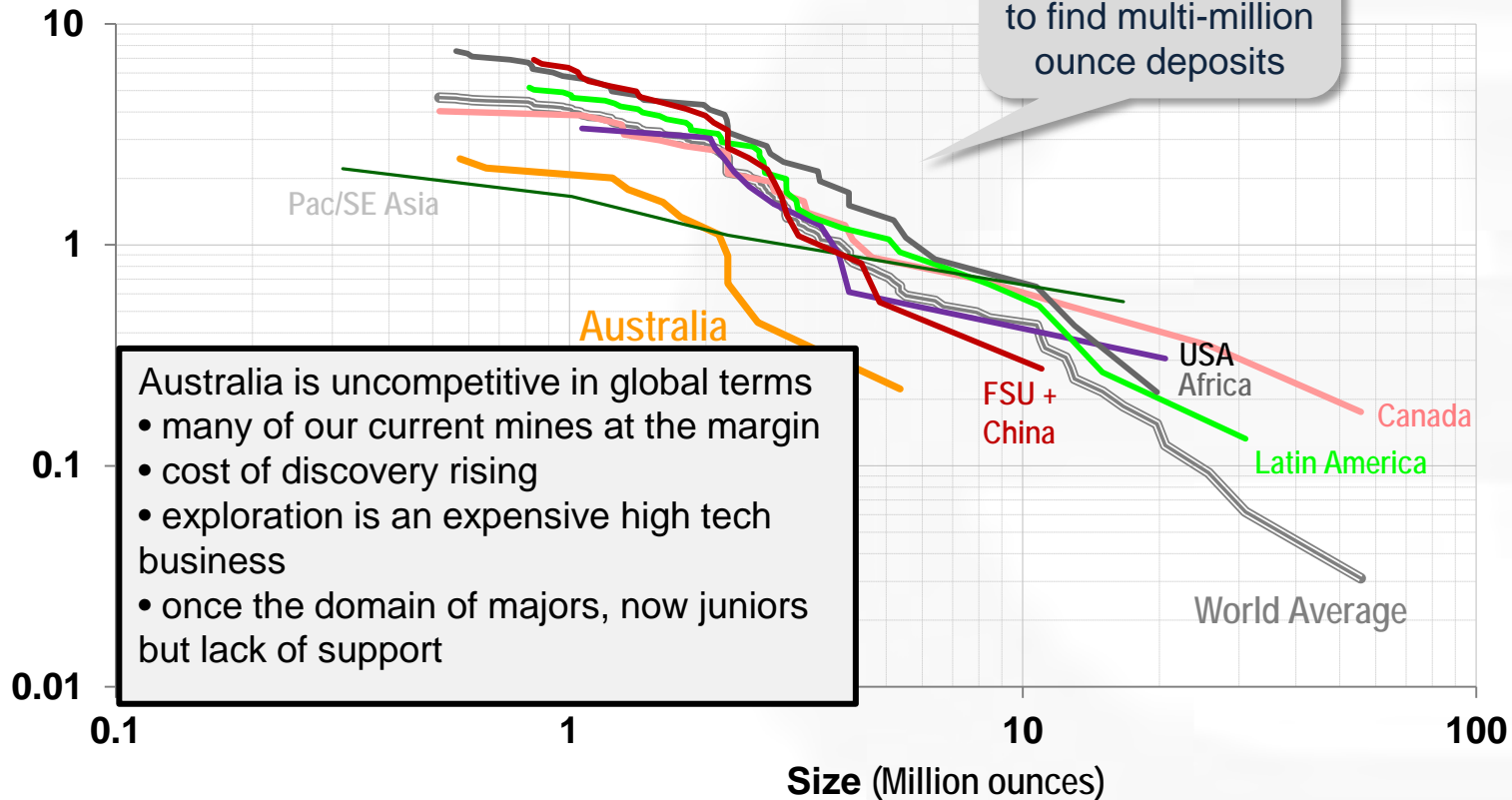
*..do not kill the goose that lays the golden eggs.....*



# The ability to find giant deposits varies by region

## Size-Frequency distribution of primary gold deposits

Cumulative Number of Deposits found per \$1 billion (in June 2011 US\$)

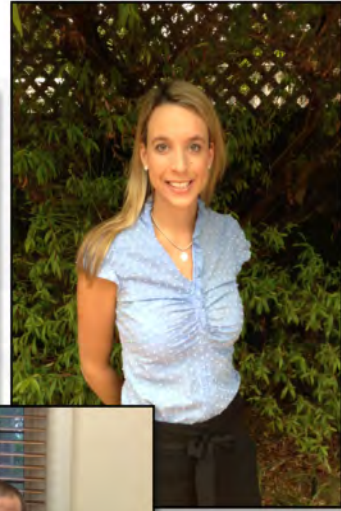


Based on Primary Greenfield and Brownfield gold deposits  
Excludes Satellite Deposits

Source: MinEx Consulting © November 2011



# Success Through Continued Discovery & Teamwork



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