



PORTFOLIO COMPANY UPDATE

Company: Emperor Metals

Date: July 17, 2017

News:

Emperor did a successful step-out drill during its current drill campaign: A step-out hole. The so-called Nip-Zone is 1,1km away from the current main target (the open-pit concept) and yielded:

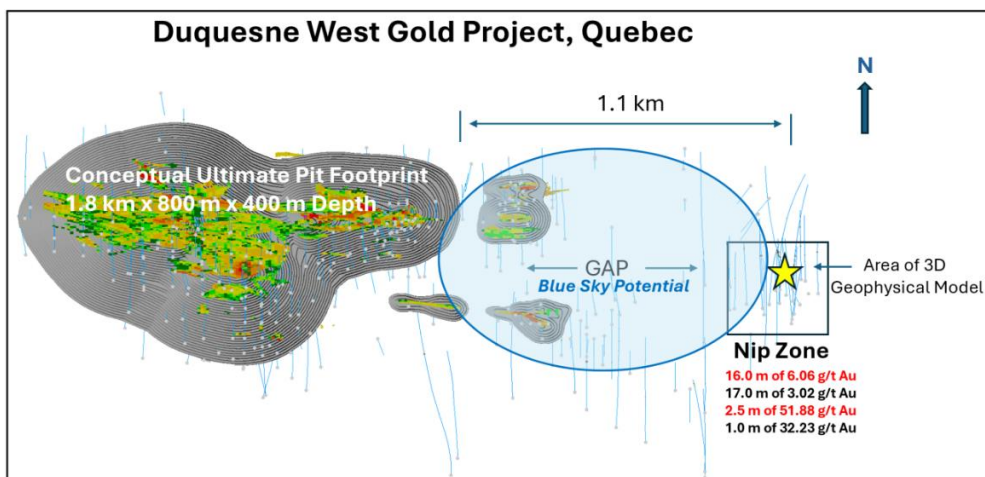
16m with 6,06g/t Au

17m with 3,02g/t Au

2,5m with 51,88g/t Au

1m with 32,23g/t Au

These are excellent hits for a fist step-out hole in a new target zone. Graph below © Emperor Metals



You can see the new target zone (Nip Zone) at the right; on the left is the open-pit model.

LINK: <https://www.emperormetals.com/resources/news/nr-20240716.pdf>

Potential consequence for project:

Successful step-out holes are always very positive, because they have the potential to substantially increase the reserves. It will need to be checked if the gap between the two zones also shows gold. But a good start that should help with buying. If there is more to the story, it will also help to increase the MRE, but more work needs to be done to confirm. But good start.