

**BRIDGING REPORT TO COVER EXPLORATION ACTIVITIES
OVER MLC 18
31 DECEMBER 2004 – 28 SEPTEMBER 2009**

MLC 18
West Gibbet

LICENSEE:
SANTEXCO PTY LTD
A.C.N. 002 910 296

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SEPTEMBER 2009

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Emmerson Resources Ltd

MAP SHEETS:

TENNANT CREEK SE53-14
1:250 000
TENNANT CREEK 5758
1:100 000

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1. SUMMARY

Mineral Lease 18, West Gibbet, was acquired by Santexco Pty Ltd (Santexco) to search for Tennant Creek style iron oxide copper-gold deposits.

This bridging report records the exploration work done on this tenement during the term 31 December 2004 to 28 September 2009.

Exploration drilling was conducted in MLC 18, all contained within EL 23284. This exploration drilling targeted the West Gibbet Prospect. 25 Reverse Circulation (RC) holes (WGRC024 – 048) were drilled by Gomex Drilling, between 16 April 2008 and 11 July 2008, for a total of 3,804m, and are detailed in the table below;

Hole ID	Datum	Easting	Northing	RL	Total Depth	Date Drilled
WGRC024	MGA94_53	409613.36	7826880.29	348.39	143	16-Apr-08
WGRC025	MGA94_53	409675.06	7826891.03	348.66	126	19-Apr-08
WGRC026	MGA94_53	409629.82	7826951.78	348.67	227	25-Apr-08
WGRC027	MGA94_53	409680.14	7826779.26	348.47	227	26-Apr-08
WGRC028	MGA94_53	409604.24	7826904.89	348.42	275	27-29-Apr-08
WGRC029	MGA94_53	409801.79	7826880.30	349.22	245	01-May-08
WGRC030	MGA94_53	409726.80	7826898.47	348.97	216	2-3-May-08
WGRC031	MGA94_53	409677.53	7826822.41	348.56	261	4-7 May 08
WGRC032	MGA94_53	409629.82	7826910.71	348.52	227	8-9 May 08
WGRC033	MGA94_53	409623.08	7826880.50	348.44	137	22-Jun-08
WGRC034	MGA94_53	409590.00	7826870.83	348.21	113	23-Jun-08
WGRC035	MGA94_53	409589.57	7826890.16	348.33	114	24-Jun-08
WGRC036	MGA94_53	409599.41	7826884.16	348.29	131	24-Jun-08
WGRC037	MGA94_53	409610.00	7826900.27	348.42	173	26-Jun-08
WGRC038	MGA94_53	409623.14	7826889.65	348.50	137	27-Jun-08
WGRC039	MGA94_53	409629.84	7826893.33	348.49	137	27-Jun-08

WGRC040	MGA94_53	409569.33	7826880.86	348.12	101	29-Jun-08
WGRC041	MGA94_53	409579.67	7826870.06	348.14	101	29-Jun-08
WGRC042	MGA94_53	409579.56	7826860.68	348.10	95	30-Jun-08
WGRC043	MGA94_53	409610.21	7826866.97	348.34	125	09-Jul-08
WGRC044	MGA94_53	409649.92	7826880.51	348.49	113	09-Jul-08
WGRC045	MGA94_53	409549.02	7826833.30	347.87	83	10-Jul-08
WGRC046	MGA94_53	409560.10	7826840.61	347.90	95	10-Jul-08
WGRC047	MGA94_53	409579.77	7826850.71	348.63	89	10-Jul-08
WGRC048	MGA94_53	409639.30	7826880.72	348.46	113	11-Jul-08

Significant intercepts are detailed in the table below, and the drilling is identified in Figure 2.

Hole ID	From	To	Interval	Au (g/t)	Cu (%)	Bi (ppm)	U (ppm)	Ag (g/t)	Lith
WGRC034	60	63	3	5.83	0.009	2.1			
WGRC037	101	102	1	1.32	0.032	211			
WGRC038	83	86	3	2.7	0.0034	238.7			
	117	118	1	10.2	0.0202	21.5			
WGRC039	86	90	4	1.46	0.003	272.8			
	88	90	2	2.39	0.0037	531.5			

Emmerson commenced its aggressive exploration strategy, which included the completion of a detailed ground gravity survey, airborne geophysical surveys and structural modelling conducted by the Centre for Exploration Targeting (CET) and arm of the University of Western Australia (UWA), with the aim of generating targets for further exploration and drill testing before relinquishing any of the current tenure. MLC 18 was included in the area covered by the ground gravity geophysical survey and interpretation and analysis of the captured data has commenced and will continue during the next tenure term.

2. INTRODUCTION

Mineral Lease 18, West Gibbet, was acquired by Santexco Pty Ltd (Santexco) to search for Tennant Creek style iron oxide copper-gold deposits.

The Lease was applied for to cover a gravity and magnetic anomaly interpreted to be the result of a concealed body of ironstone. The anomaly was later referred to as "West Gibbet".

This bridging report records the exploration work done on this tenement during the term 31 December 2004 to 28 September 2009.

3. LOCATION

Mineral Lease 18 is a tenement located approximately 5.5km west of the Tennant Creek Township. The Claim area is located in Emmerson's Southern Project Area (SPA).

Access to the tenure area is via Udall Road to the historical TC8 mine, through the TC8 mine compound, the Darwin to Alice Springs rail line runs through the Lease on the all-weather unsealed Chariot Mine Haul Road. This haul road extends west from TC8, traversing the northern boundary of EL 10199 for approximately 5km to the Historical Chariot Mine site.

Figure 1 shows the location of the tenure area with respect to the town of Tennant Creek.

4. TENURE

Tenure details for the Tenement is as follows:

Tenure	License Holder	Blocks & part-blocks	Area (ha)	Date of Expiry	Period of Grant Sought
MLC 18	Santexco Pty Ltd		17	31/12/2009	10 Years

The tenure area lies within NT Portion 00494, Perpetual Pastoral Lease 1142, Tennant Creek Station.

MLC 18 is covered by Emmerson's EL 23284, held under Giants Reef Exploration Pty Ltd (Giants Reef).

Figure 1 shows the tenure area as it was during the reporting term.

5. GEOLOGY

5.1 Regional Geology

The reader is referred to AusIMM Monograph 14 (Geology of the Mineral Deposits of Australia and Papua New Guinea), Volume 1, pp. 829-861, to gain an introduction to the regional geology and styles of gold-copper mineralisation of the area.

In 1995 the Northern Territory Geological Survey released a geological map and explanatory notes for the Tennant Creek 1:100,000 sheet, which covers the area of the license.

The rocks of the Warramunga Formation host most of the ore bodies in the region and underlie the Exploration License.

5.2 Local Geology

There are no outcrops of Proterozoic basement rocks in MLC 18, which is blanketed by a layer of colluvium, outwash and aeolian sand up to seven metres thick.

The Palaeoproterozoic Warramunga Formation is assumed to underlie the Licence area. This formation is host to virtually all the magnetite-haematite (ironstone-hosted) gold-copper-bismuth mineralisation and ore bodies in the Tennant Creek goldfield. The Chariot and TC8 deposits are typical occurrences of this type in the area. The Chariot gold deposit is hosted by haematite dominated ironstone which is quite unique to the Tennant Creek goldfield.

6. PREVIOUS EXPLORATION

MLC 18

All previous exploration work is detailed in the "Renewal Application MLC 18"; Giants Reef Exploration Pty Ltd; J. Cahill & B. Parker, September 2004.

7. WORK CONDUCTED DURING THE REPORTING TERM

Exploration drilling was conducted in MLC 18, all contained within EL 23284. This exploration drilling targeted the West Gibbet Prospect. 25 Reverse Circulation (RC) holes (WGRC024 – 048) were drilled by Gomex Drilling, between 16 April 2008 and 11 July 2008, for a total of 3,804m, and are detailed in the table below;

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8. REHABILITATION

Rehabilitation work for the RC Drilling conducted during the reporting period has just commenced and is due to completed prior to the on-set of the Wet season in late 2009. As the geophysical surveys were considered non-invasive rehabilitation for these is not required. All rehabilitation work conducted and completed may also be obtained from the Renewal Application for Authorisation 0475-01 (Southern Project Area) due to be submitted in late October 2009 and also future Reports submitted for MLC 18.

9. REFERENCES

“Renewal Application for Mineral Leases C18”; Giants Reef Exploration Pty Ltd; J. Cahill, B. Parker, A. Hawley; September 2004.





