



Emu NL (**EMU** or the **Company**) is pleased to advise that it has agreed to place ~75 million fully paid ordinary shares (**New Shares**) to sophisticated and professional investors, raising ~\$3 million after costs.

Applicants for New Shares will also be issued with one (1) free option for every two (2) New Shares applied for. These free options (**New Option**) will be exercisable at fifteen cents (\$0.15) each, on or before a date which is 182 days from the date of issue.

The net funds raised will assist with the final acquisition settlement of EMU's Gnows Nest tenements, progressing the Company's exploration activities at its other West Australian projects, and funding its continuing working capital expenditures.

Once the placement has been completed, the New Shares (issued at \$0.042 each) will be listed on ASX and will rank equally with the existing fully paid ordinary shares currently quoted as ASX:EMU.

The Placement will be made within the Company's existing placement capacity as to 50,000,000 Shares approved at its AGM held on 30 November 2020, ~25,857,143 Shares within its Listing Rule 7.1A capacity and ~37,928,571 Options within its Listing Rule 7.1 placement capacity.

RELEASE AUTHORISED BY THE BOARD

Contact Details: Doug Grewar - Office: +61 8 9226 4266; Mobile: 0419 833 604

E info@emunl.com.au