



Emu NL (**EMU** or the **Company**) is pleased to announce that it has completed a placement of 77,251,906 shares (**New Shares**) raising ~\$3 million after costs, with the proceeds being applied to 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.

Applicants for New Shares were entitled to be issued with one (1) free option for every two (2) New Shares applied for. These options (**New Options**) to subscribe for fully paid shares are exercisable at fifteen (\$0.15) each on or before 23 August 2021, a date which is 182 days after their date of issue.

The Company has today approved the issue of a total of 77,251,906 fully paid ordinary shares at \$0.042 each and 38,625,953 New Options to sophisticated and professional investors. The New Shares will be listed on ASX and will rank equally with the existing fully paid ordinary shares quoted as ASX:EMU.

A placement was firstly made within the Company's existing placement capacity as to 50,000,000 New Shares as previously approved at the Company's AGM held on 30 November 2020. Next an issue of 27,251,906 New Shares was made within its Listing Rule 7.1A capacity and then the remaining 38,625,953 New Options were issued within its Listing Rule 7.1 placement capacity.

It is anticipated that a Section 708A(5)(e) Cleansing Notice will be lodged shortly.

RELEASE AUTHORISED BY THE BOARD

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