



Emu NL (**EMU** or the **Company**) is pleased to advise that it has agreed to place ~83.3 million fully paid ordinary shares (**New Shares**) to sophisticated and professional investors, raising ~\$2 million after costs.

Applicants for New Shares will also be issued with two (2) free options for every five (5) New Shares applied for. These free options (**New Options**) will be exercisable at 7.5 cents (\$0.075) each, on or before 15 March 2023.

The net funds raised will assist with continued exploration activities, related drilling at EMU's exploration projects, the assessment, and if applicable, the acquisition of further projects, and funding its continuing working capital expenditures.

Once the placement has been completed, the New Shares (issued at \$0.025 each) will be listed on ASX and will rank equally with the existing fully paid ordinary shares currently quoted as ASX:EMU.

The Company has undertaken to apply for quotation of the New Options on ASX if listing requirements are met.

The Placement will be made within the Company's ASX Listing Rule 7.1A placement capacity as to 46,651,448 Shares approved at its AGM held on 30 November 2020, and ~36,648,552 Shares and all of the ~33,320,000 Options within its ASX Listing Rule 7.1 placement capacity.

**RELEASE AUTHORISED BY THE BOARD**

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