



Emu NL (**EMU** or the **Company**) is pleased to announce that it has completed a placement of 83,300,000 shares (**New Shares**) raising ~\$2 million after costs, with the proceeds being applied to 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.

Applicants for New Shares were entitled to be issued with two (2) free option for every five (5) New Shares applied for. These options (**New Options**) to subscribe for fully paid shares are exercisable at 7.5 cents (\$0.075) each on or before 15 March 2023.

The Company has today approved the issue of a total of 83,300,000 fully paid ordinary shares at \$0.025 each and 33,320,000 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.

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

The Placement was 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.

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

RELEASE AUTHORISED BY THE BOARD

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