

AMENDED ASX RELEASE

Pursuant to a request made by ASX, Emu NL hereby resubmits the ASX Release made on 18 October 2022.

This announcement now includes additional disclosures in Slide 3 and references to previous ASX releases on subsequent slides where considered necessary.

RELEASE AUTHORISED BY DOUG GREWAR

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Investor Presentation

OCTOBER 2022

ASX: EMU

Forward Looking Statements



This presentation has been prepared by EMU NL. This document contains background information about EMU NL current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

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Important Information



Competent Person(s) Disclosure

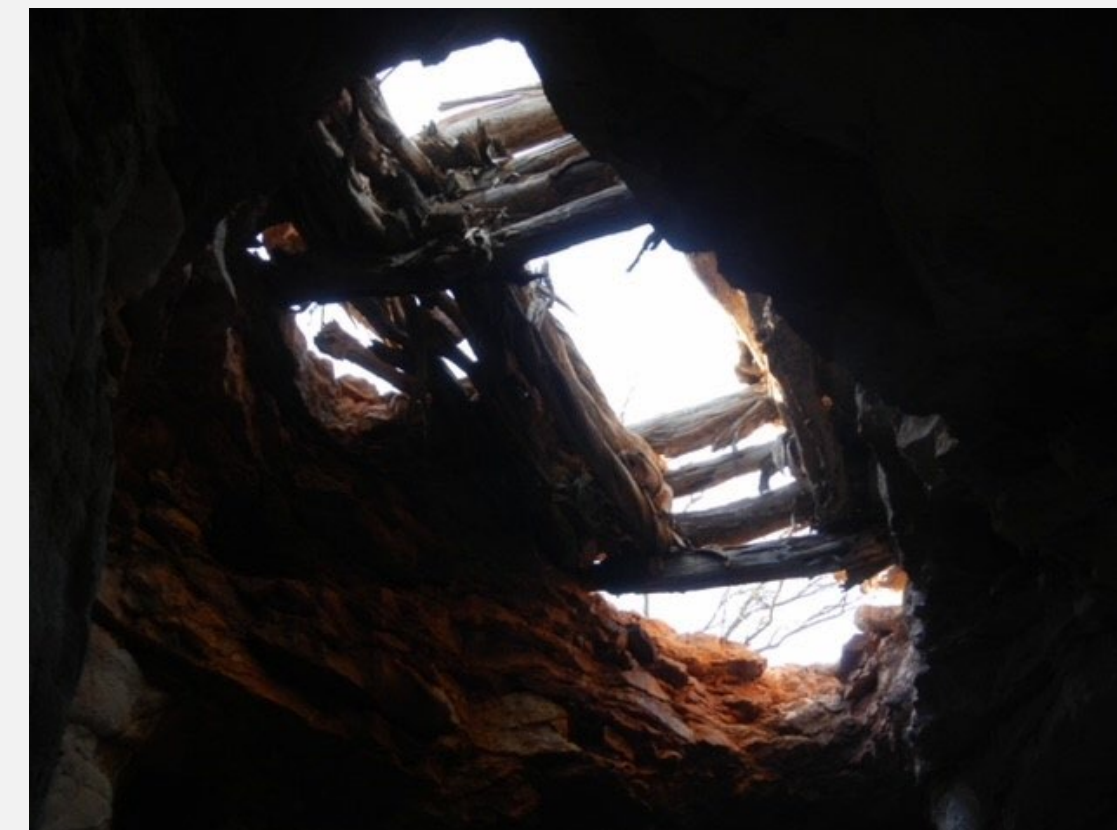
The information in this disclosure relates to the exploration activities undertaken by EMU NL over its exploration tenements in Australia with results that have been recorded and advised through market announcements made on the ASX platform.

EMU NL is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this presentation is based on and fairly represents information and supporting documentation compiled by Mr Kurtis Dunstone, a Competent Person who is a full-time employee of EMU NL. Mr Dunstone is a member of the Australian Institute of Geoscientists and has sufficient experience in the activities in which he undertakes to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Dunstone consents to the inclusion herein of the matters based upon his information in the form and context in which it appears, and the Company confirms the form and context in which the Competent Persons findings are presented, have not been materially modified from the relevant original market announcements.

Authorisation

This presentation has been authorized for release by Chief Executive Officer



EMU's Work Programme – October to December 2022



Drilling

- **Graceland Project** - RC Drilling programme targeting nickel sulphide mineralisation for nickel, copper and PGE's. Vectors for drilling from significant magnetic and gravity highs with soil geochemistry anomalism and priority electromagnetic conductors
- **Viper Project** - RC Drilling programme targeting nickel sulphide mineralisation for nickel, copper, PGE's and gold. Targeting high grade copper source at historic Netty Copper Mine and priority electromagnetic conductor

Soils Survey

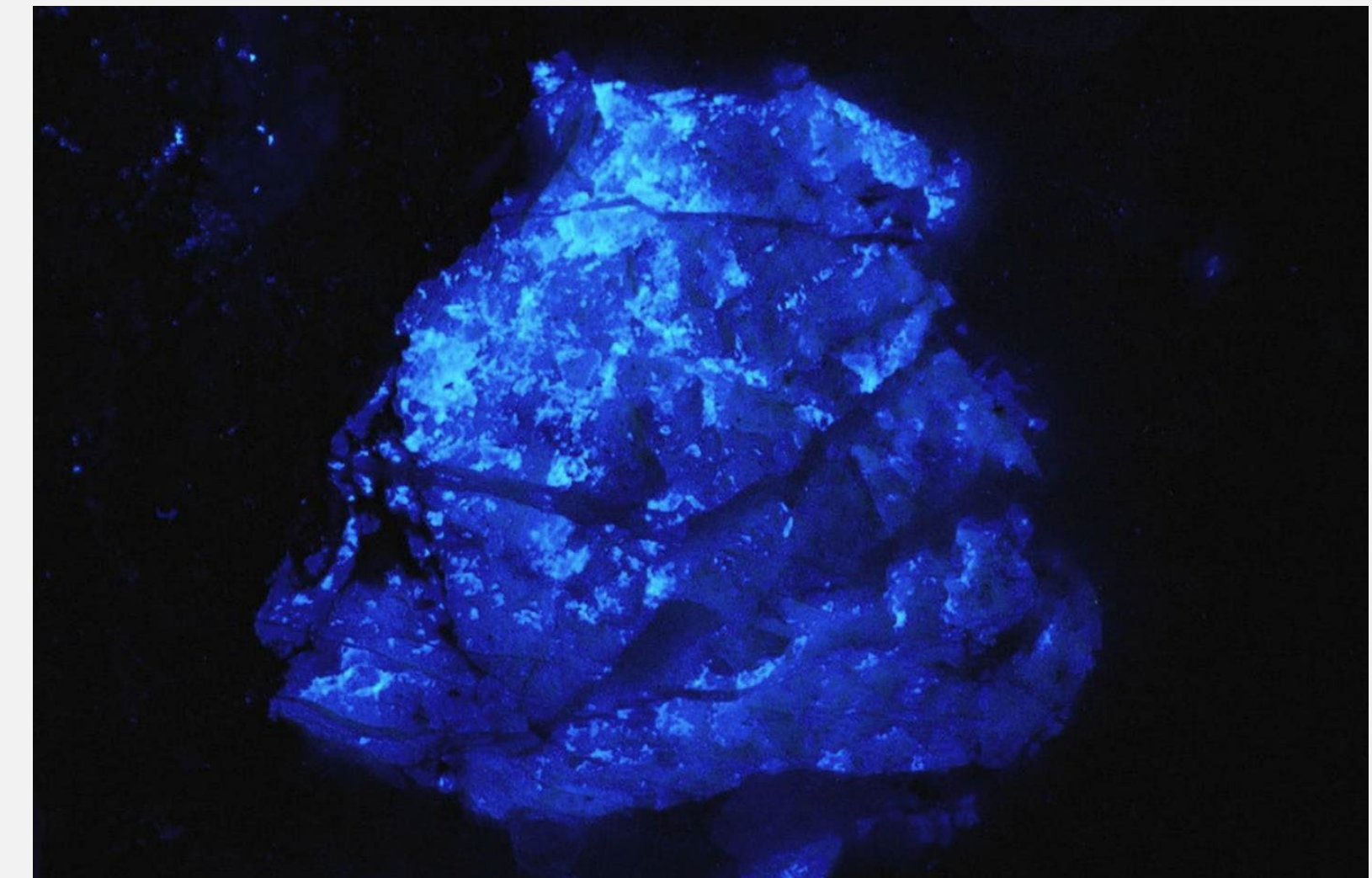
- **Sunfire Project** - Significant historic nickel and copper anomalism from drilling and soils geochemistry. EMU is targeting extensions of known mineralisation and previously tested areas

Fixed Loop Electromagnetic Survey

- **Sunfire Project** – nickel, copper, PGE's, Cr. EMU targeting electromagnetic conductors to define drill targeting

Assay Results Pending

- **Badja Project**- High grade Gold and tungsten. EMU previous drilling campaigns show solid evidence of tungsten contained in scheelite co incident with gold mineralisation in the Monte Cristo area. Awaiting multielement assay results to determine extent of mineralisation and high grade tungsten occurrences



Board



Peter Thomas

Terry Streeter

Gavin Rutherford

Tim Staermose

Chairman

Non Exec Director

Non Exec Director

Non Exec Director



Mr Thomas is a high energy, pragmatic corporate engineer with astute commercial acumen and business expertise. Mr Thomas is Chairman of Middle Island Resources and a Past Chairman of Image Resources and Sandfire Resources

Mr Streeter has extensive experience in funding, listing and overseeing junior explorers in all exploration and economic cycles and has served in various roles in the nickel sulphide industry for over 30 years including Jubilee Mines and Western Areas Limited

Following a successful background in Agribusiness on both domestic and international stages, Mr Rutherford has spent over 20 years in the Mining Services/Fabrication/Contracting sector

Mr Staermose has 26 years equity capital markets and equity research experience. He worked at international sell-side equity brokerage firms in South Korea and Hong Kong. Now on the buy side, he is the Founder and investment manager for African Lions Fund Ltd, based in Tanzania.

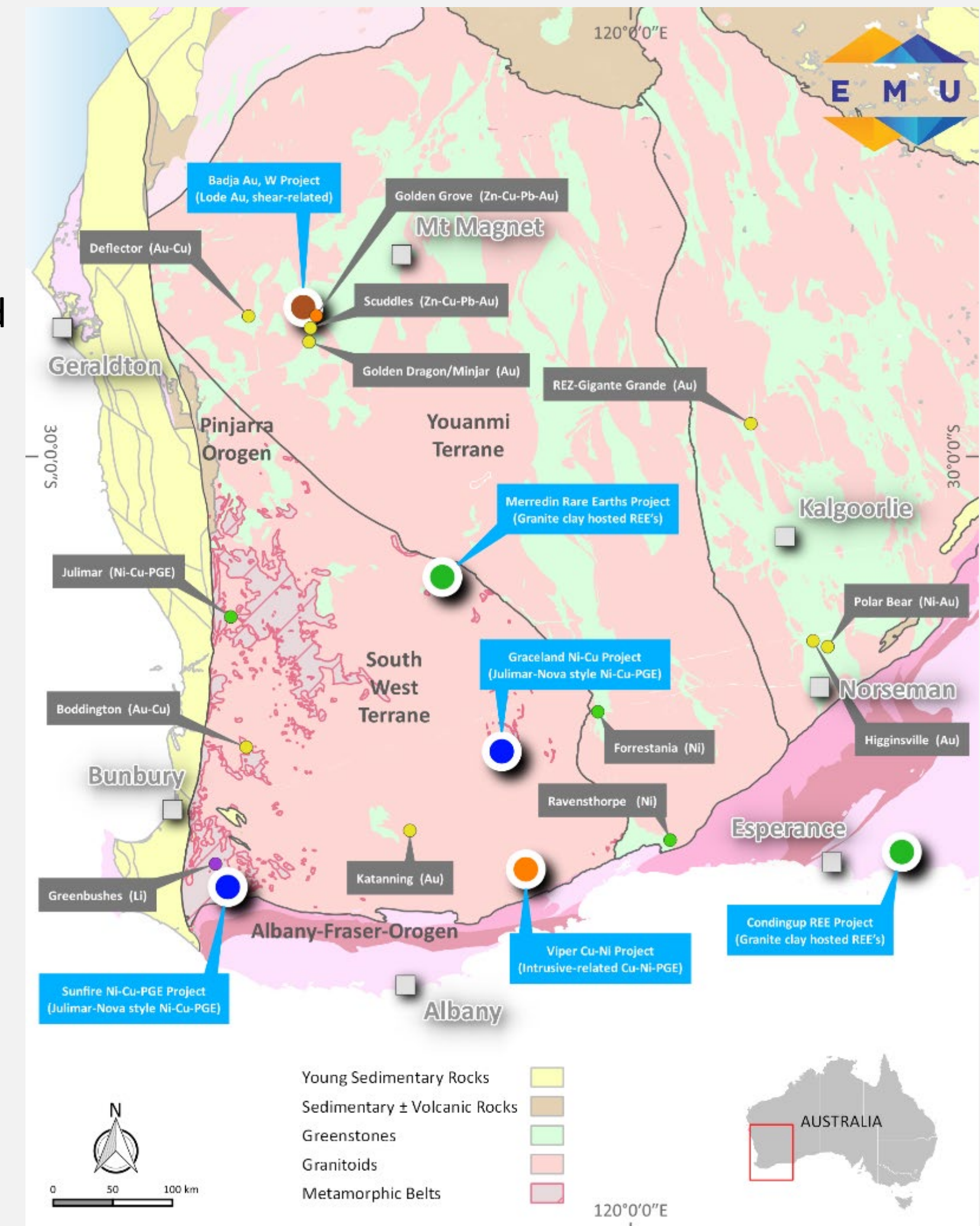
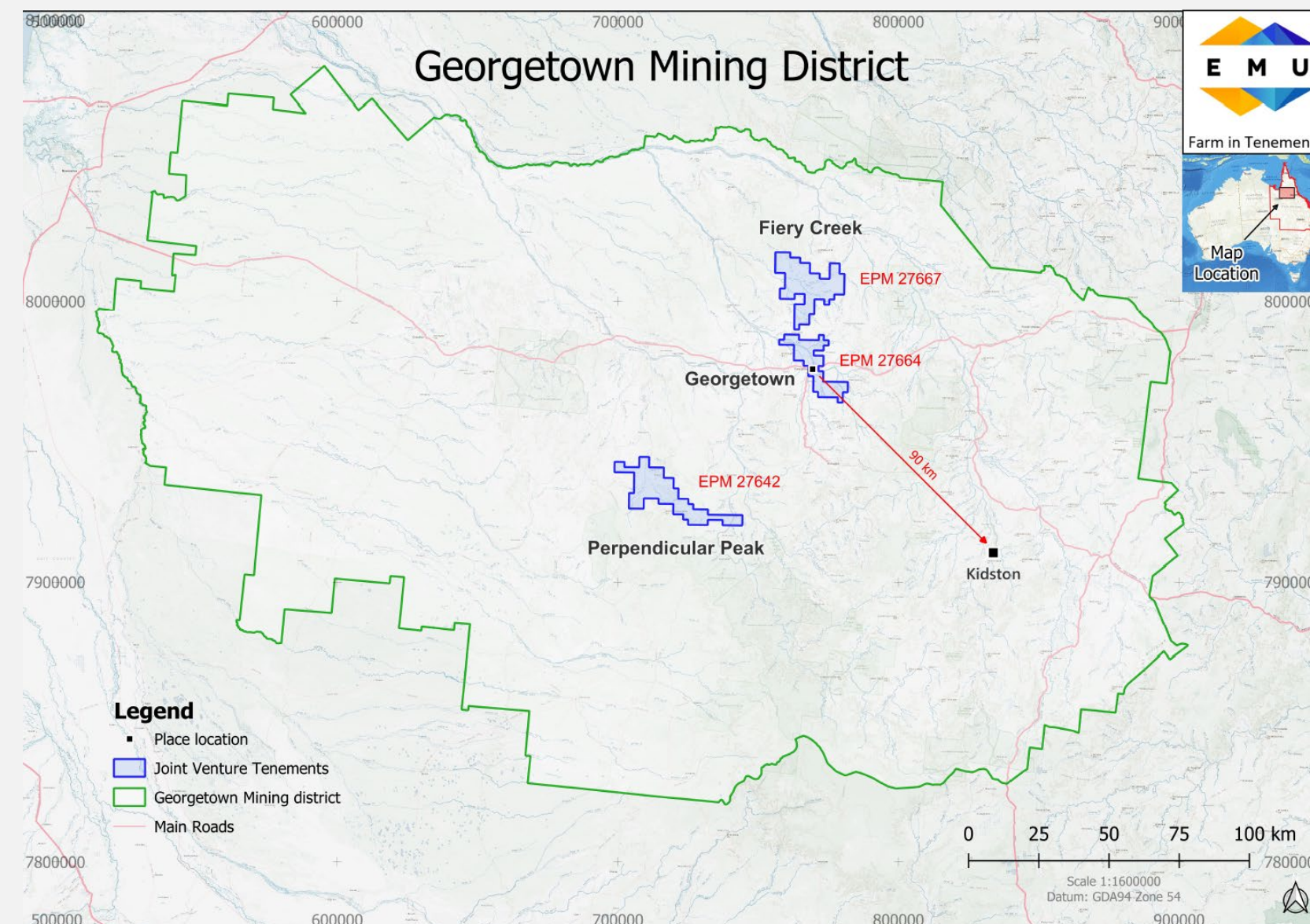
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Exploration Projects – Strategically Located in WA and QLD



Strategic Minerals - Australia

- **Badja** – Gold, Tungsten – Yalgoo
- **Sunfire** - Nickel, Copper, PGE's – Bridgetown
- **Viper** – Nickel, Copper, Gold – Jerramungup
- **Graceland** - Nickel, Copper, PGE's – Lake Grace/Hyden
- **Georgetown** QLD, – Gold, Copper, Tin, Lead, Battery Metals, Critical Minerals and Rare Earth Minerals
- **Condingup** – Rare Earth Minerals
- **Merredin** – Rare Earth Minerals



Badja Gold Project



High grade historic gold mine
Gold orebodies identified at Gnows Nest, Monte Cristo, Watertank Hill and Flying Emu
All gold lodes remain open at depth and along strike

- Gnows Nest Mine recorded historic production of **~27,925oz** at a recovered grade of **22g/t Au** between 1923 and 1941*
- Shallow Mineral Resources open to depth and along strike to the North
- Extensive exploration upside potential along 6km of gold bearing structure
- Located within same greenstone belt hosting the world-class Golden Grove copper-zinc mine and has been the focus of recent exploration success for gold by Firefly Resources Limited and base metals by Venture Minerals Limited
- Developing high grade tungsten discovery in the Monte Cristo area. Multi element assay results awaited

*See ASX Release 28 September 2020 "EMU Secures Historic High Grade Gnows Nest Gold Project WA"



Gnows Nest Mine – High Grade Gold



Gold Assay results at Gnows Nest from Emu drilling programmes*

- **4m at 20.40g/t gold** from 51m including;
 - **1m at 57.41g/t gold** from 52m and
 - **1m at 16.86g/t gold** from 54m
- **4m at 18.32g/t gold** from 95m including;
 - **1m at 17.53g/t gold** from 95m; and
 - **1m at 51.66g/t gold** from 96m
- **3m at 42.18g/t gold** from 77m including;
 - **1m at 89.57g/t gold** from 78m; and
 - **1m at 32.64g/t gold** from 79m
- **2m at 26.88g/t gold** from 60m including;
 - **1m at 53.05g/t gold** from 60m
- **6m at 6.42g/t gold** from 116m including;
 - **1m at 30.19g/t gold** from 118m; and
- **1m at 47.12g/t gold** from 63m
- **7m at 10.12g/t gold** from 131m including**;
 - **1m at 40.38g/t gold** from 131m and
- **2m at 12.62g/t gold** from 121m including;
 - **1m at 18.57g/t gold** from 121m and
- **2m at 11.43g/t gold** from 208m including;
 - **1m at 17.53g/t gold** from 208m; and
- **1m at 6.83g/t gold** from 144m; and
- **1m at 5.11g/t gold** from 53m

*See ASX Release 22 February 2021" EMU's Maiden Drilling Programme Confirms High Grade Gold"

*See ASX Release 28 September 2021" Significant High-Grade Gold Intersected at Depth, Gnows Nest"

** See ASX Release 18 May 2022" Further High-grade Gold and Significant Gold Discovery"



Monte Cristo Prospect, High Grade Gold – Tungsten



High grade veining - shear related gold and tungsten

The structure has a strike length of ~6km – “mapped” by a number of historic gold workings, an additional parallel structure of 3km has been identified as the “thrust faulted” continuation on the eastern margin

Gold Assay results from Emu drilling programmes*

- **4m at 9.74g/t gold** from 32m (composite sample);
- **4m at 3.02g/t gold** from 100m (composite sample);
- **7m at 2.18g/t gold** from 173m including;
 - **1m at 4.09g/t gold** from 173m, and
 - **1m at 2.30g/t gold** from 175m
- **3m at 2.73g/t gold** from 124m including;
 - **1m at 3.86g/t gold** from 124m, and
 - **1m at 4.09g/t gold** from 125m;
- **3m at 2.51g/t gold** from 126m including;
 - **1m at 4.28g/t gold** from 126m.
- **3m at 13.35g/t gold** from 67m including;
 - **1m at 19.90g/t gold** from 68m
- **6m at 6.51g/t gold** from 120m including;
 - **1m at 22.77g/t gold** from 121m
- **4m at 3.29g/t gold** from 120m including;
 - **1m at 5.97g/t gold** from 121m



*See ASX Release 25 October 2021” Drilling Update Badja Project”

*See ASX Release 22 February 2021” EMU’s Maiden Drilling Programme Confirms High Grade Gold”

Watertank Hill and Flying Emu Prospects, High Grade Gold - Tungsten



High grade veining - shear related gold and tungsten Prospects located along same structure as Monte Cristo

Gold Assay results from Emu drilling programmes*

The maiden drilling programme at Watertank Hill discovered high grade gold:

- **2m at 9.94g/t gold** from 51m including;
 - **1m at 19.35g/t gold** from 51m
- **2m at 3.77g/t gold** from 51m including;
 - **1m at 6.01g/t gold** from 52m
- **6m at 1.12/t gold** from 29m including;
 - **1m at 2.30g/t gold** from 32m.

The maiden drill programme at Flying Emu Prospect returned the following gold intercepts**

- **9m at 3.44g/t gold** from 39m including;
 - **2m at 10.14g/t gold** from 39m

TUNGSTEN

Significant high grade tungsten values which are associated with gold mineralisation at the Monte Cristo prospect include;***

- **12m at 0.12% WO₃** from 58m (21MC001) including;
 - **1m at 0.64% WO₃** from 59m
- **6m at 0.18% WO₃** from 58m (21MC002) including;
 - **1m at 0.44% WO₃** from 59m
- **4m at 0.14% WO₃** from 28m (21MC003): composite sample

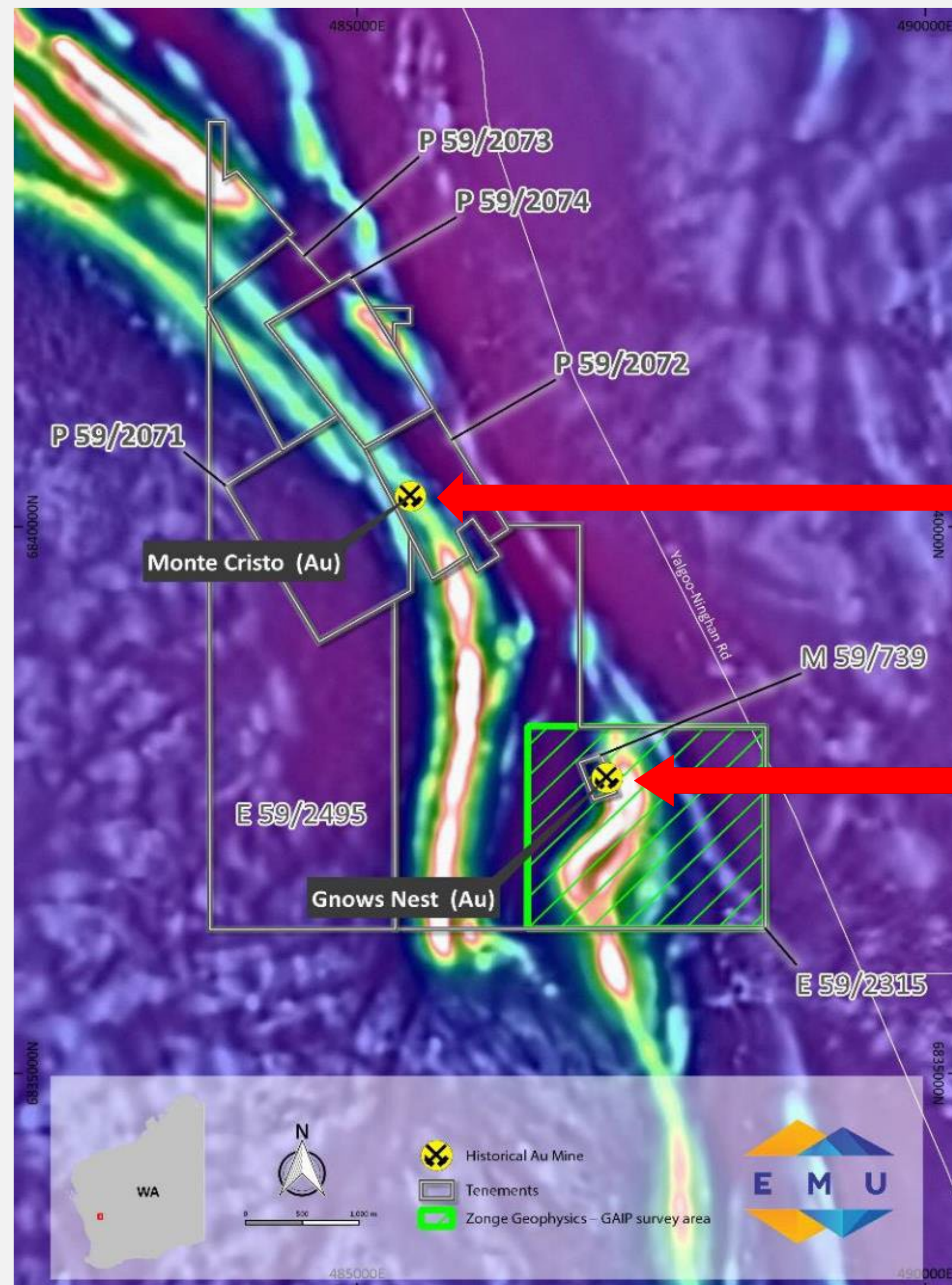
*See ASX Release 25 October 2021 "Drilling Update Badja Project"

**See ASX Release 18 May 2022 "Further High-grade Gold and Significant Gold Discovery "

*** See ASX Release 9 February 2022 "Significant Tungsten Values at Monte Cristo Gold Prospect"



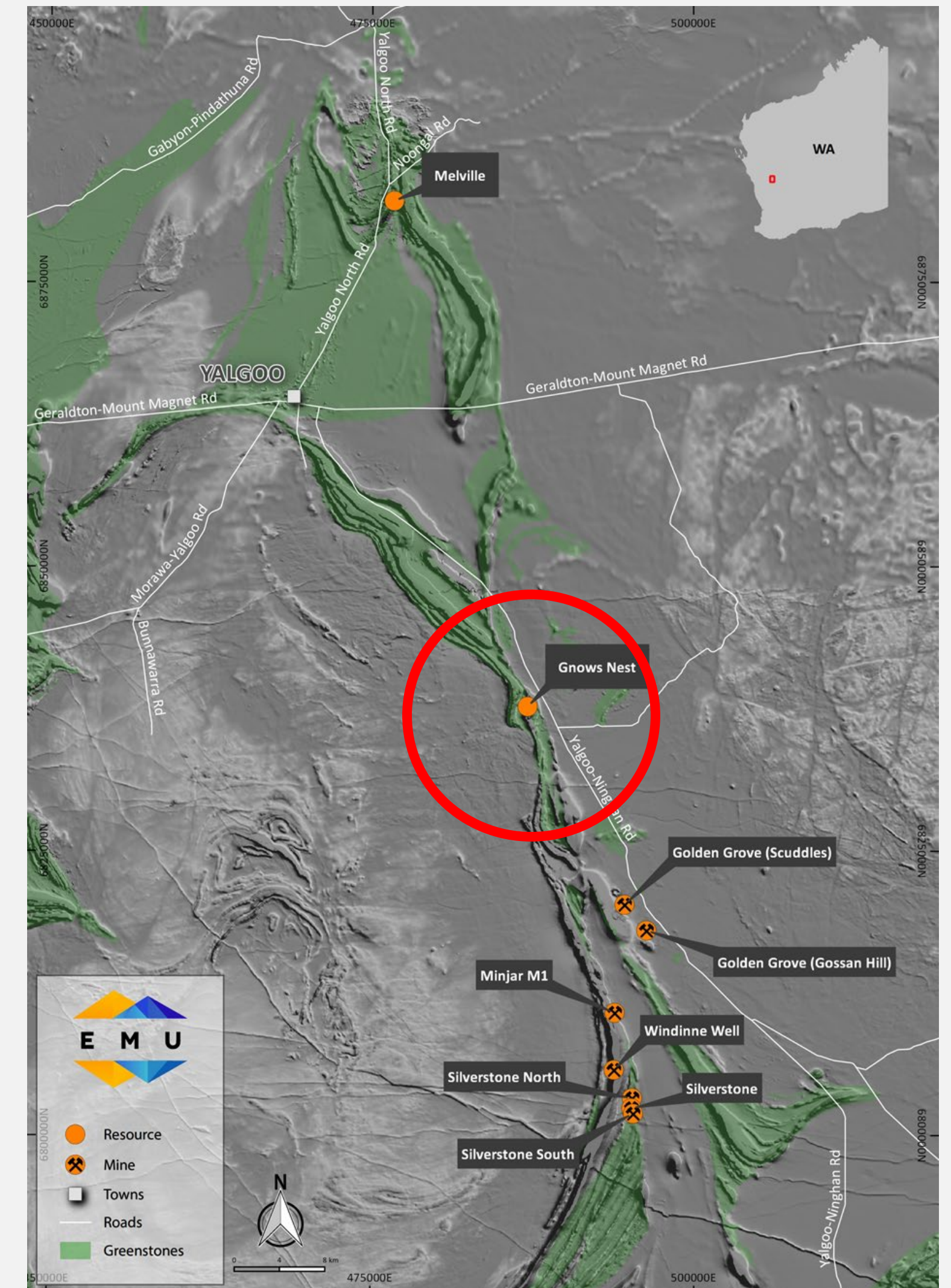
Badja Project– Building Gold Ounces – Emerging Tungsten Discovery



Monte Cristo New Discovery Zone includes Watertank Hill and Flying Emu Prospects and high grade Tungsten

Gnows Nest JORC Indicated and Inferred Resource of 113,400t at 3.78g/t Au for 13,777oz Au*

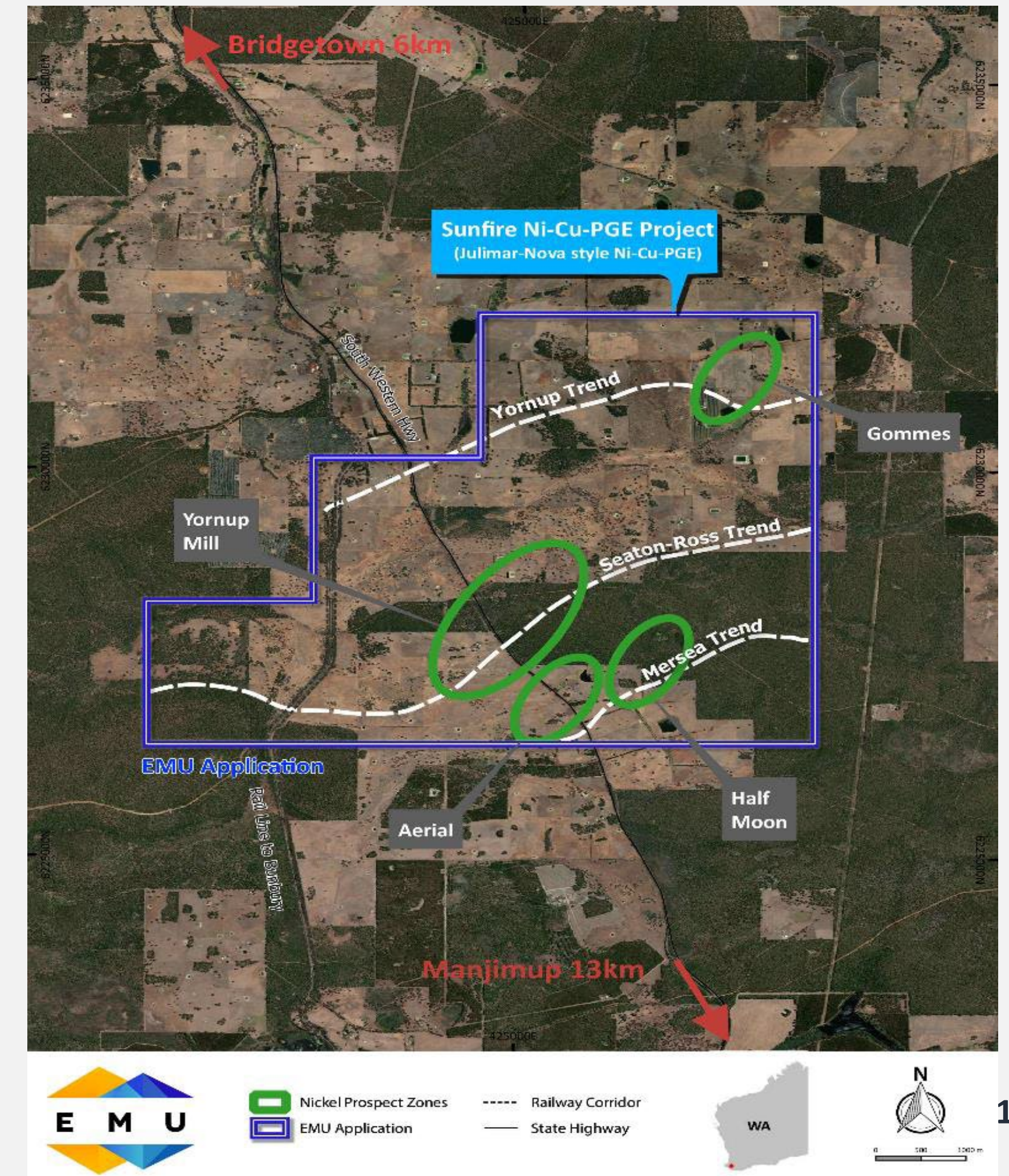
*See ASX Release 28 September 2020 "EMU Secures Historic High Grade Gnows Nest Gold Project WA"



Sunfire – Nickel, Copper Sulphide Target

- 250km SSW of Perth, 12km south of Bridgetown and 20km north of Manjimup WA
- Adjoins Venture Minerals Limited's South West Project in which Chalice Gold Mines Limited has recently committed to spend up to \$3.7M to earn a 70% interest in a "Julimar lookalike" target
- Sunfire was identified in the 1970's as a target for Nickel Sulphide mineralisation
- Historic work includes:
 - -Extensive soil sampling over the central anomaly
 - -Drilling (diamond and percussion)
 - -IP surveys
- Copper detected in soil on the project with values between 0.2% and 0.5% Cu*
- Copper trend in soils remains open along strike
- Highly anomalous (100x background Cu-value) is of great interest
- EMU targeting 3 distinct trends for follow up exploration
- EMU to complete a geochemistry soils survey fixed loop electromagnetic survey this 2022 calendar year following approvals from DBCA.
- Success from these activities will lead to an RC drill programme.
- Historic drilling at the Sunfire identified nickel sulphides which makes the project highly encouraging for nickel and copper discoveries.

*See ASX Announcement 28 September 2020 "Emu Secures Highly Prospective Exploration Portfolio in WA"



Tenements surrounding historic Netty Copper Mine
Auger drilling identifies 3km of copper anomalism
EM Conductors Identified in FLEM Survey provide drill targets
Gold anomalism defined on Eastern margin of the auger grid
Drilling to commence soon

- Historic Netty Mine located 9km northeast of Jerramungup, WA
- Mine in production between 1907 –1960 produced a reported 6 – 300t (?)
- Copper grades recorded between 3-10% Cu with a peak of 14.1%*
- 0.5% Ni* also recorded
- The underground mine consisted of 5 working drives with a total depth of 13.5m (other reports claim mine may have been deeper but collapsed)
- Auger drilling programme identified 2 parallel copper anomalous trends. Main trend +3km with previously unidentified trend 500m to the South, +2km in length
- Auger drilling also identified gold anomalism on the eastern margin of the auger grid programme
- EMU has scheduled to drill the priority conductor and the Netty Copper Mine copper lode this 2022 calendar year

*See ASX Announcement 28 September 2020 “Emu Secures Highly Prospective Exploration Portfolio in WA”

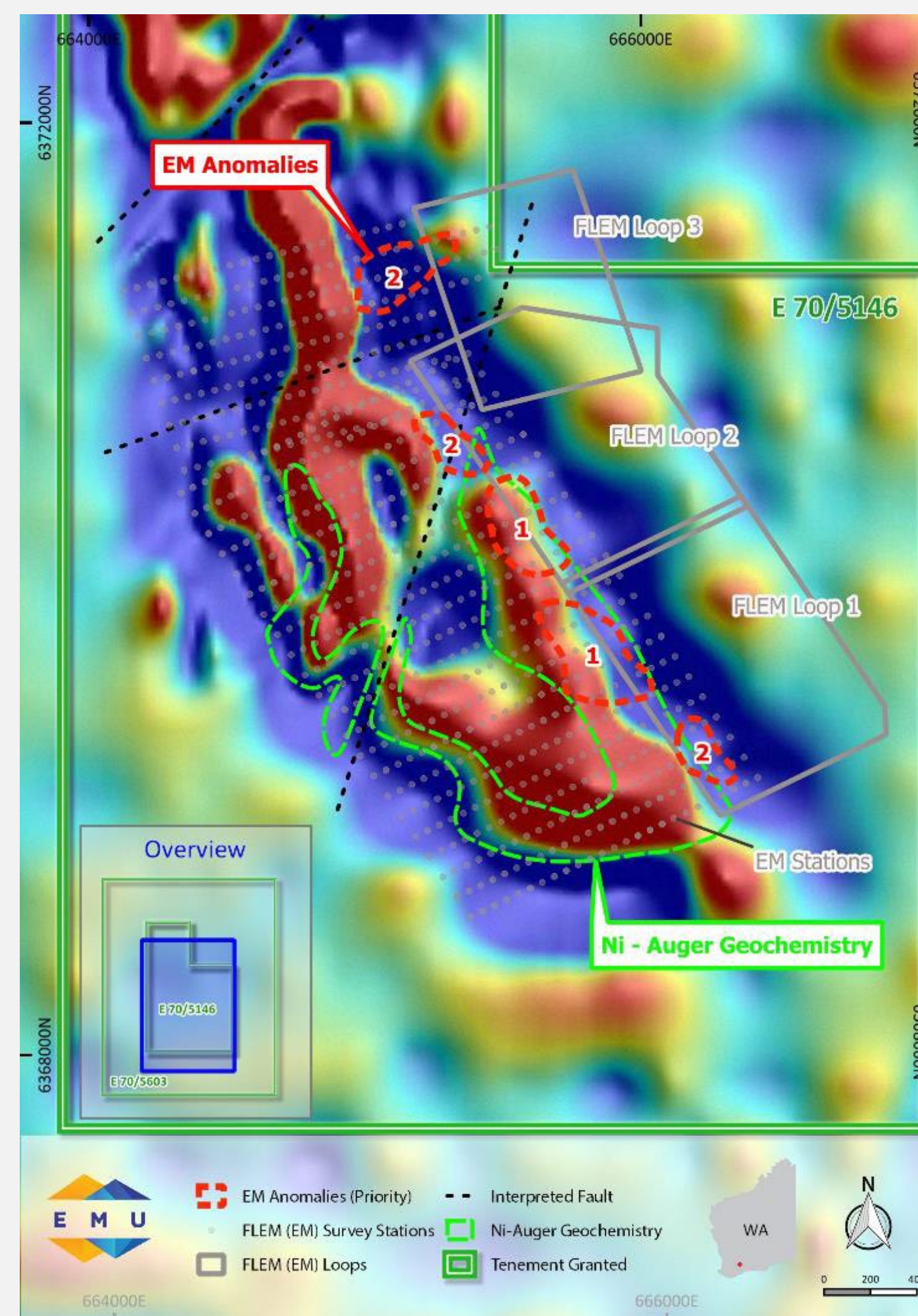


Graceland



Drilling to commence soon
5 EM Conductors identified
Very strong magnetic signature
Gravity high with geochemistry anomalism
Mafic - ultra mafic intrusion

- 40km SE of Hyden WA
- Tenements covering 58.2 km² with “Bullseye” target
- 5km long magnetic feature and coincident gravity high interpreted as mafic, ultramafic intrusion
- 7km from Golden Mile Resources Limited Quicksilver Ni Laterite discovery. Graceland is conspicuously absent of any laterite development
- Modelling has interpreted 10 high value magnetic plates at depths of 70 – 120m with strong magnetic signature
- Northern area of the project was subject to historic aircore drilling programme with 7 shallow holes. Results reported anomalous nickel mineralisation
- Auger drilling and soil sampling programme has identified anomalous areas along the southern and eastern contacts of the magnetic intrusive
- EMU will commence RC drilling programme this 2022 calendar year



Georgetown QLD



3 highly prospective tenements covering 850km² Underexplored and unexploited Precious metals, Battery Metals and Critical Minerals

- Project highly prospective for large scale precious metals, battery and base metals including gold, lithium, silver, lead, zinc, copper, tin, tantalum, niobium, uranium, fluorine and molybdenite.
- Numerous silver-lead targets identified at Snake Creek and at the Munitions Creek prospects with historic zinc targets.
- Untested porphyry copper target at Fiery Creek defined by large circular magnetic anomaly with associated copper occurrences.
- Rare earth minerals potential related to IOCG mineralisation over Fiery Creek and Georgetown Tenements (August 2021 University of Queensland's Sustainable Minerals Institute Report)
- EMU earning in to an 80% interest in 3 exploration EPM's, covering 850km²
- A substantial mineral endowed district with more than 1,000 mines, prospects and identified mineral occurrences.
- Significant historical gold production from the district.
- Dozens of highly significant mineral occurrences within the tenements are under explored and unexploited, very little systematic modern exploration.
- Lithium potential highlighted by the Queensland Department of Natural Resources and Mines.
- Geoscience Australia identifies district as a prospective host for critical minerals and specific minerals required for electric vehicles and electrification infrastructure.



Rare Earth Tenements



3 prospective rare earth tenements in WA and QLD

- **Condingup, near Esperance WA**
- **Merredin, WA**
- **Georgetown, QLD**

CONDINGUP

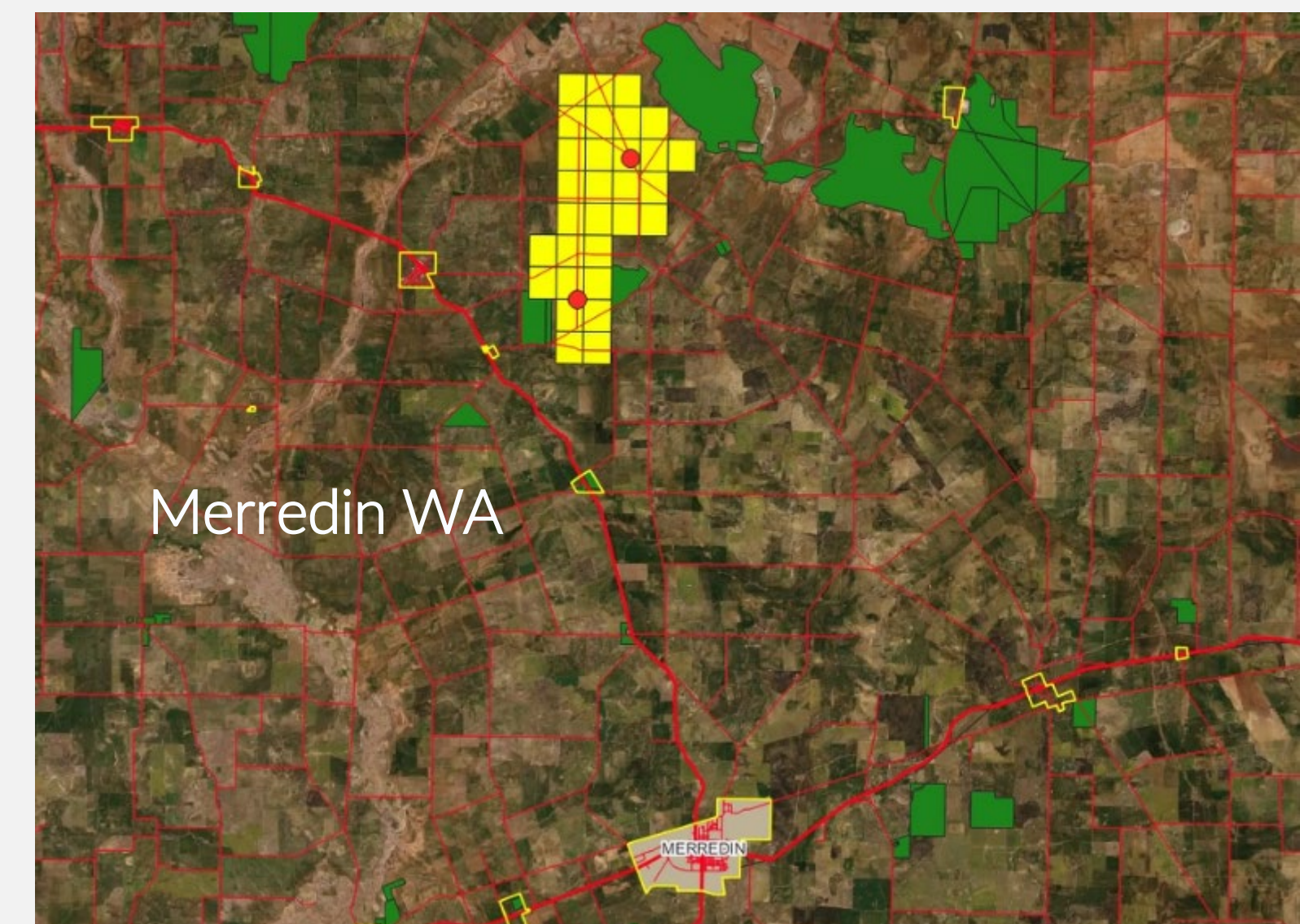
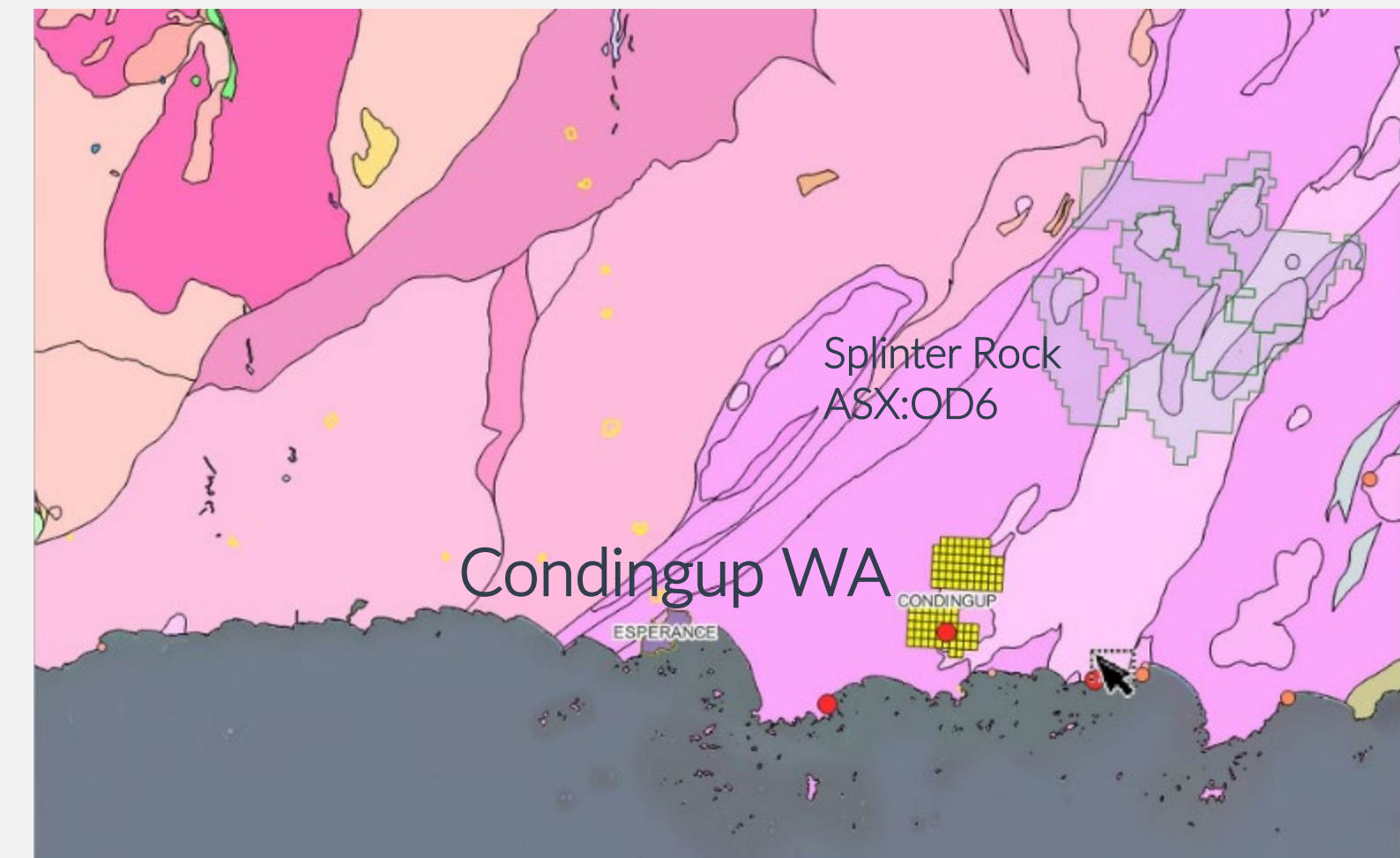
- New exploration tenement applications at Condingup, near Esperance WA
- Condingup REE Project is situated over favourable structural settings within the prospective Booanya granite suite
- Situated just 30kms and along strike from ASX:OD6 which is achieving success in similar setting at its Splinter Rock Project within the enriched Booanya granite suite
- Single GSWA sample result showed significantly elevated 1060ppm TREO.

MERREDIN

- New REE tenement application north of Merredin (WA Wheatbelt)
- 2 GSWA highly anomalous, elevated REE samples (1389ppm and 1003ppm TREO).
- Samples were recovered over granite lithology within a north trending structural fault package.

GEORGETOWN

- Rare Earth potential recognised by University of Queensland's Sustainable Minerals Institute (August 2021 Report)
- Fiery Creek and Georgetown tenements overlay REE prospectively which is related to the potential zones for (REE bearing) IOCG deposits which is further supported by moderate stream sediment anomalism



Activities and Newsflow



EMU is a highly active explorer Substantial newsflow continues.....

- Discrete and separate exploration projects, each with distinct targets
- Gold and tungsten discoveries at Badja from 28km of drilling by EMU since acquisition September 2020
- EMU scheduling RC drilling programme at Viper and Graceland Projects in 2022 calendar year
- EMU's projects cover the right minerals at the right time – diversity with Gold, Copper, Nickel, PGE's exploration projects as well as battery and critical minerals for emerging electrification transition
- Continued new project evaluations to enhance and accrete shareholder value
- New high value rare earth tenement applications at Condingup, near Esperance, WA over highly prospective structures within Boonanya granite suite
- New tenement application over identified rare earth occurrences, Merredin WA
- Budgets prepared for continued field work at all projects
- Australian based explorer with WA projects, all located within a half days driving distance from Perth



Share Capital



Fully paid shares (listed)

687,268,105 (including 18.6m which EMU can buy back for nil consideration)

Contributing Shares (listed)

40,485,069 paid to \$0.03, \$0.03 to pay on call, no call before 31/12/2023

Options (unlisted)

33,320,000 options to acquire fully paid shares, exercisable at \$0.075 each, on or before 15/03/2023

35,000,000 options partly paid shares, exercisable at \$0.0001 each, on or before 15/11/2022

Performance Rights

48,571,429 performance rights which convert into 48,571,429 fully paid ordinary shares upon EMU announcing JORC Resource/Reserve conditions at Gnows Nest Gold Project





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