

# Maiden Drilling Programme Commences at EMU's Ni-Cu-PGE, Gold Viper Project, Jerramungup WA

23 November 2022

## Highlights

- **Maiden Reverse Circulation (RC) Drilling Programme commences at Viper Project**
- **Targeting discovery of Nickel, Copper, PGE's and Gold**
- **EMU, first explorer to drill test high grade historic Netty Copper Mine**
- **Following up systematic exploration by EMU's auger drilling programme and fixed loop electromagnetic (EM) survey**
- **Testing anomalous geochemistry and geophysics from auger drilling and EM survey**
- **Drilling will also test for depth extensions to the Netty Copper Mine and priority one electromagnetic(EM) conductor**

EMU NL, ("EMU" or "the Company") is pleased to advise that it has commenced its maiden RC drilling programme at its Viper Project near Jerramungup WA. The drilling programme follows systematic exploration work completed by EMU at the project since its acquisition of the project in September 2020.

### EMU's Previous Exploration Work

EMU's maiden RC drilling programme stems from the culmination of systematic exploration work which commenced with the identification of a significant aerial extent of copper oxide mineralisation occurring as malachite (copper carbonate) associated with host granite and intrusive mafic lithologies in and around the historic Netty Copper mine area. Past production from the Netty Copper mine over the period 1907–1969 is reported at 3.13 tonnes of contained copper from 30.5t of oxide and sulphide (chalcopryrite) ore at a grade of over 10% copper<sup>1</sup>.

A wide spaced auger drilling programme was completed in March 2021<sup>2</sup> which identified increased geochemical responses for nickel, copper, PGEs, and gold over 3.6km of east west strike extension of the host Netty Proterozoic mafic dyke.

In follow up work, EMU completed a single fixed loop electromagnetic geophysical survey<sup>3</sup> over the Netty Copper mine and surrounding areas including the parallel dyke system. Results from the survey delineated 3 EM conductors of which two were co incident with elevated nickel and copper identified from the auger geochemistry programme<sup>4</sup>.

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<sup>1</sup> ASX Release 28 September 2020, "EMU Secures Highly Prospective Exploration Portfolio in WA"

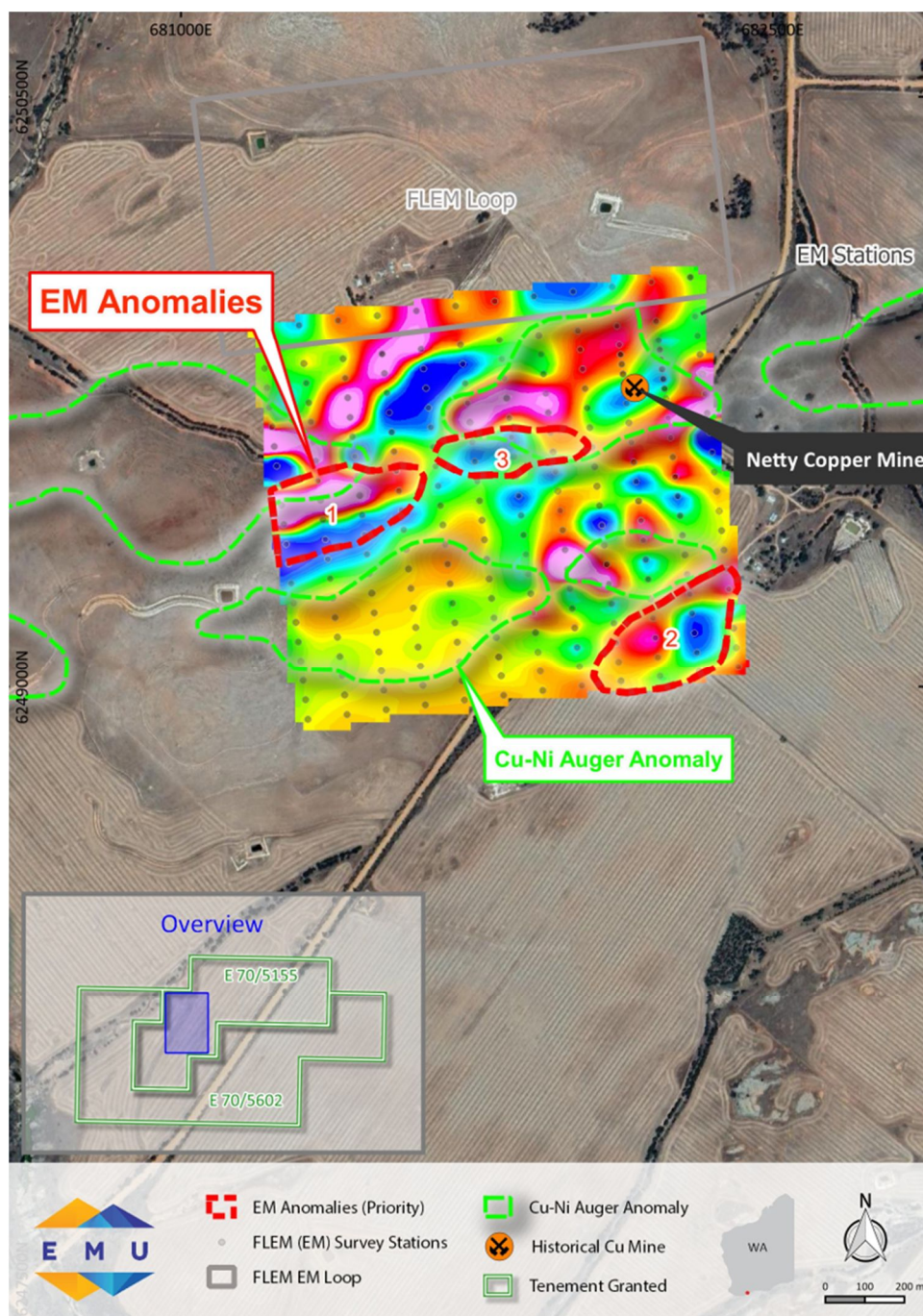
<sup>2</sup> ASX Release 5 March 2021, "Emu Exploration Update Significant Visual Copper Occurrences"

<sup>3</sup> ASX Release 7 March 2022, "Promising Nickel Drill Targets Emerge from EM Surveys"

<sup>4</sup> ASX Release 8 June 2021, "Significant Copper Anomalism Defined at Viper Project"

## RC Drill Programme

The Viper RC drill programme has been scheduled as an initial drill programme to test depth extensions at the Netty Copper mine and the high priority EM conductor located west of the mine on the Netty dyke. Approximately 600m of shallow RC drilling will be completed with a scheduled maximum depth of 150m. EMU is targeting the discovery of nickel, copper, platinum group metals and gold all of which reported anomalous results from the auger geochemistry drilling programme.



**Fig 1. EM Anomalies identified from FLEM surveys located within the Netty Proterozoic mafic dyke system. Drilling will test FLEM 1 conductor and Netty Copper mine depth extensions.**

### **Graceland Project Update**

EMU anticipates the maiden drilling programme at Graceland will commence in the new year following a scheduled heritage survey over the drilling area. The Graceland Project (located in the WA wheatbelt, near Lake Grace), will be tested by RC drilling following systematic exploration conducted by EMU over the past 2 years. Characterised by significant magnetic, gravity anomalism, elevated nickel and copper geochemistry and numerous EM targets, the programme will test for nickel sulphide mineralisation within identified mafic-ultra mafic flows interpreted from reprocessed aeromagnetic datasets.

**RELEASE AUTHORISED BY DOUG GREWAR**

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**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,  
no call before 31/12/2023

**Contributing Shares (unlisted)**

35,000,000 paid to \$0.0001, \$0.04 to  
pay, no call before 31/12/2025

**Options (unlisted)**

33,320,000 options to acquire fully [paid  
shares, exercisable at \$0.075 each, expiry  
15/3/2023

**Performance Rights (Unlisted)**

48,571,429 performance rights in  
relation to acquisition of Gnows Nest  
project

**Directors:****Peter Thomas**

Non-Executive Chairman

**Terry Streeter**

Non-Executive Director

**Gavin Rutherford**

Non-Executive Director

**Tim Staermose**

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**COMPETENT PERSON'S STATEMENT**

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Kurtis Dunstone, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Dunstone is an employee of EMU NL and has sufficient experience in the activity which he is undertaking 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.

**FORWARD LOOKING STATEMENTS**

As a result of a variety of risks, uncertainties and other factors, actual events and results may differ materially from any forward looking and other statements herein not purporting to be of historical fact. Any statements concerning mining reserves, resources and exploration results are forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

**NEW INFORMATION OR DATA**

EMU confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

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