Significant Copper, Silver and Lead Assay Results, Pegmatite Fields, Georgetown, Queensland

EMU NL

RARE EARTHS ELEMENTS, PRECIOUS AND BASE METALS EXPLORER

5 October 2023

EMU NL (ASX:EMU), ("**EMU**" or "**the Company**"), completed its 15-day maiden Georgetown reconnaissance field survey during July and August 2023. A substantial high grade, outcropping, copper veining, (potentially polymetallic) system was identified within the **Fiery Creek** tenement with assay results from in situ rock sampling evidencing broad, high-grade copper and silver mineralisation.

During the survey, EMU identified numerous, extensive outcropping pegmatite veins in the Fiery Creek and Perpendicular Peak tenements clearly necessitating follow up.

Rock sample assay results from the **Snake Creek** prospect area evidence high-grade lead and silver mineralisation.

Results from this field trip confirm the outstanding prospectivity for the grossly underexplored Georgetown area vindicating EMU's strategic decision to farm into the project[1].

EMU intends to immediately follow up with a targeted exploration programme.

HIGHLIGHTS

- Assays results record up to **18% copper (180,100 ppm)** and up to **6.4 ounces silver (200 g/t)** from rock samples in broad quartz breccia hosted veins at **Fiery Creek**
- Extensive 750m x 750m intrusive related, north-south striking, outcropping **copper veining** up to **2m wide** identified from field mapping
- Veining displays extensive secondary copper mineralisation at surface
- Multi element assay results indicate the possibility of a **significant copper dominant, polymetallic system** with pathfinder element anomalism widespread throughout the sampled area
- EMU posits a **further ~2km strike** of the copper-silver mineralisation extending to the south
- **Assays** from rock chip samples report **up to 35.4 ounces per tonne (1,100 g/t) silver** and **26% (261,000 ppm) lead** from **Snake Creek** prospect area
- Extensive **pegmatite veining up to 50m wide and striking approximately 2km** observed in **Fiery Creek** and **Snake Creek** tenements with assays awaited

[1] ASX Release "Scale Project Added to Exploration Portfolio" 1 September 2022

Table 1. Significant Rock Sample Assay Results – Copper and Silver, Fiery Creek

SampleID	Easting	Northing	Lithology	Cu %	Cu PPM	Ag oz/t	Ag PPM	Bi PPM	Pb PPM	Project	Prospect	Tenement
ESS02041	774897	8007930	CuVein	8.2	82040	2.1	66	459	269	Georgetown	Fiery Creek	27667
ESS02042	774942	8007830	CuVein	11.4	113700	0.1	2	4.46	34	Georgetown	Fiery Creek	27667
ESS02043	774841	8008028	CuVein	16.6	166200	2.4	75	163	338	Georgetown	Fiery Creek	27667
ESS02044	774864	8008000	CuVein	1.9	18940	0.3	10	190	41	Georgetown	Fiery Creek	27667
ESS02045	774873	8007987	CuVein	9.4	94330	1.9	60	233	308	Georgetown	Fiery Creek	27667
ESS02046	774884	8007963	CuVein	13.6	136200	0.8	26	5490	1110	Georgetown	Fiery Creek	27667
ESS02068	774498	8007635	CuVein	1.7	17310	0.1	3	24.3	137	Georgetown	Fiery Creek	27667
ESS02071	774669	8007816	CuVein	8.2	82290	0.1	2	120	675	Georgetown	Fiery Creek	27667
ESS02089	774611	8007737	CuVein	16.7	166600	1.8	55	503	216	Georgetown	Fiery Creek	27667
ESS02116	774610	8007802	CuVein	6.3	62640	2.0	63	815	2090	Georgetown	Fiery Creek	27667
ESS02117	774685	8007707	CuVein	6.3	62630	0.3	10	4300	100	Georgetown	Fiery Creek	27667
ESS02119	774613	8007945	CuVein	4.7	47340	0.9	29	6700	2180	Georgetown	Fiery Creek	27667
ESS02125	775063	8007719	CuVein	18.0	180100	0.7	23	27.9	31	Georgetown	Fiery Creek	27667
ESS02134	774675	8007949	CuVein	15.2	152300	1.5	48	8.91	95	Georgetown	Fiery Creek	27667
ESS02136	774689	8008022	CuVein	17.4	174300	2.3	70	10900	3830	Georgetown	Fiery Creek	27667
ESS02137	774985	8007935	CuVein	1.0	10420	6.4	200	4530	3560	Georgetown	Fiery Creek	27667
ESS02138	775062	8007755	CuVein	5.7	57060	0.3	10	300	204	Georgetown	Fiery Creek	27667

Table 2. Significant Rock Sample Assays – Lead and Silver Results Snake Creek

SampleID	Easting	Northing	Lithology	Pb %	Pb PPM	Ag oz/t	Ag PPM	Project	Prospect	Tenement
ESS01928	705534	7928090	Vein	18.2	182000	10.6	330	Georgetown	Snake Creek	27642
ESS01929	705532	7928091	Vein	21.5	215000	35.4	1100	Georgetown	Snake Creek	27642
ESS01930	705522	7928090	Vein	26.1	261000	24.1	750	Georgetown	Snake Creek	27642
ESS01931	705507	7928090	Vein	11.3	113000	6.4	200	Georgetown	Snake Creek	27642

Field Programme

EMU, in its extensive preparation for the field programme, identified 45 prospects over the 3 tenements, which were classified and ranked from historic datasets and investigative work. Within these prospects, specific points for reconnaissance were selected including sites for stream sediment collection.

A total of 421 rock, termite mound and stream sediment samples were collected. To date, only 43 multi element assay results from rock samples have been received from LabWest laboratories. EMU is awaiting results from termite mound samples. EMU also awaits results for gold from fire assay work being conducted on the same sample pulps.

Fiery Creek Copper Veining

In the central zone of a circular geophysics' anomaly known as the Yataga Granodiorite, within the Fiery Creek tenement, the exploration team discovered swarms of north-south trending, subvertical quartz breccia veins with extensive secondary copper mineralisation including malachite, chrysocolla, azurite, covellite and chalcocite. These outcropping veins were observed to be up to 2m wide and were able to be followed along-strike for hundreds of metres.

The veins are cut by east-west trending faults. Scattered small pits and rock piles indicate historical workings in the area (circa 1890-1920). No record of modern exploration has been published and none is thought to have been undertaken.

The mineralised veining was noted to be rich in oxides and sulphides, coinciding with natural clearings in the vegetation, indicating that the shedding sulphides within the immediate vein areas are preventing plant growth. These visible, linear, cleared areas, which can be determined from satellite imagery as open ground, free from vegetation, provide EMU with strong vectors for follow up work.

EMU's field team collected samples from surface rocks, termite mounds and stream sediments. These samples were returned to Labwest in Perth with assay results confirming a copper-rich (polymetallic) prospect with grades of up to 18% copper and 6.4 ounces per tonne of silver.

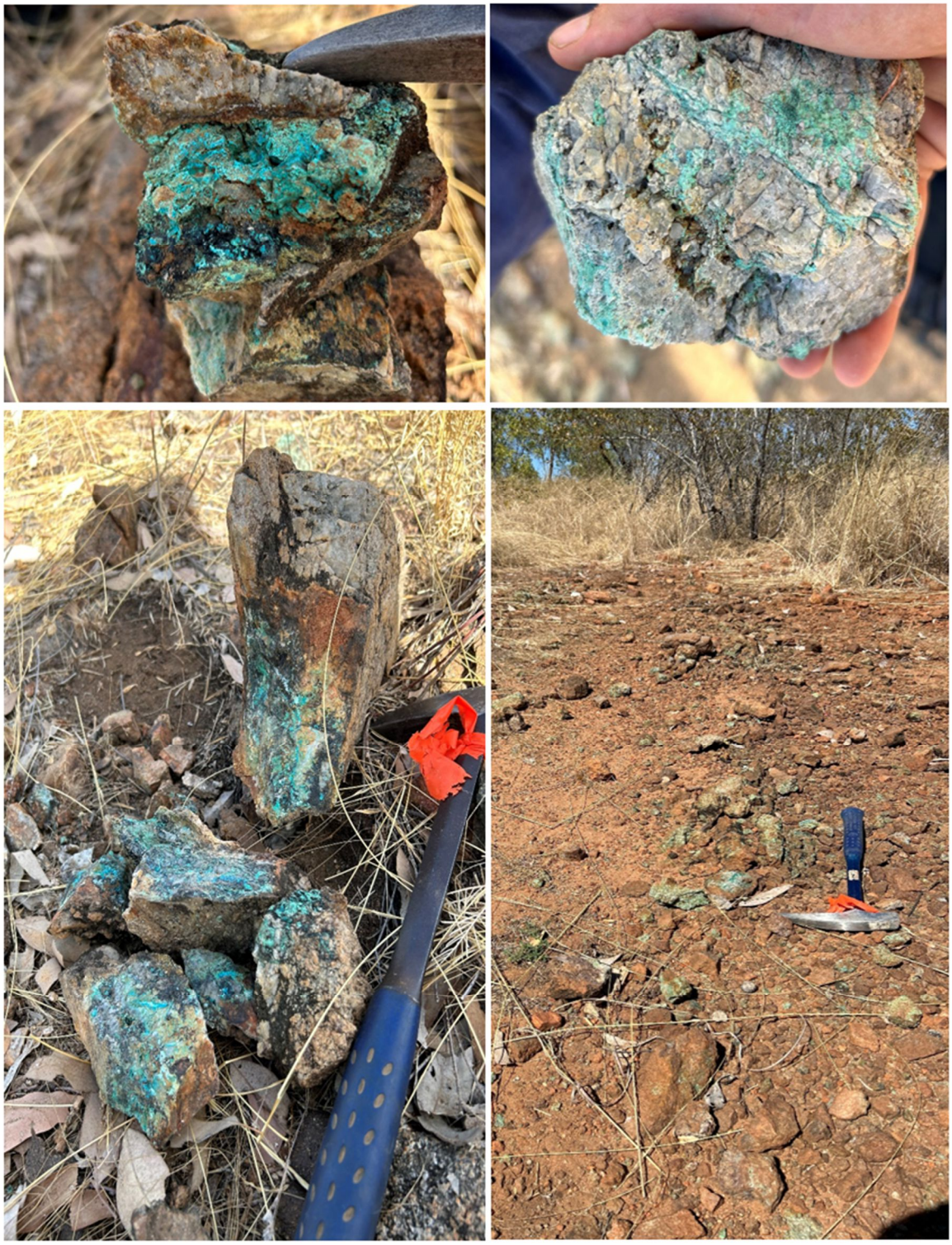

Figure 1. Samples from the extensive outcropping secondary-copper mineralised veins in the Fiery Creek tenement

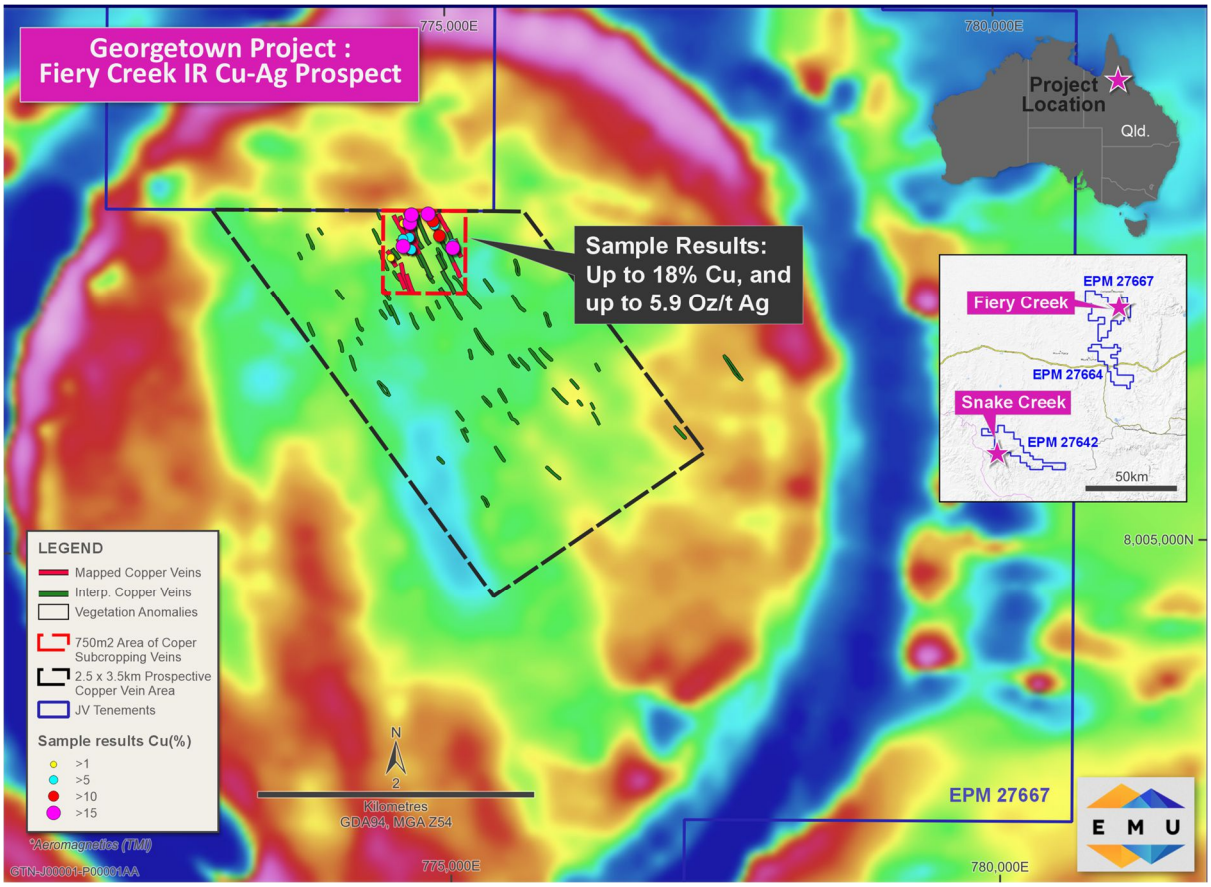

Figure 2. Aeromagnetic map of prominent Yataga Granitoid intrusive feature with sample area marked in red and EMU's review of vegetation destruction indicating extensions of copper-silver rich veining. Vein density and mineralisation dissemination is likely to be determined in follow up work and from assay results from termite mound samples which are awaited.

Snake Creek Lead-Silver

Evidence of historic workings were observed at Snake Creek. Shallow trenches were observed, aligned along an east-west trending shear zone in a rhyolitic host rock. Fresh veins of sulphides were seen in the ore, including pyrite and galena. Alteration around these shear zones was primarily chloritic, with some possible silica flushing indicating quartz with extensive iron oxide and boxworks after sulphides. Some narrow stockwork quartz veining was also identified in the area.

The historic workings were noted to be up to 2m wide. Assay results from samples taken during the survey from the area report lead values up to 26.1% and silver values up to 35.4 ounces per tonne, (1,100 grams per tonne).

Figure 3. Galena sulphide veins in chlorite-altered rhyolite – Snake Creek

Munitions Creek Prospect

The Munitions Creek area was identified as a priority during the pre-fieldwork, with historic rock chip samples reporting significant gold values[2]. The gold-hosting structure was observed to be a 3-4m wide blue-grey quartz vein with a fine, brecciated fracture network. The vein strikes NE-SW and is roughly sub-vertical to steeply dipping towards the east. The 200m strike, multiple vein occurrence suggests a stacked vein system requiring a follow-up exploration campaign which would include detailed mapping and soil sampling.

Pegmatites

A pegmatite swarm was mapped in the south of the Fiery Creek tenement. The pegmatites were between 5m-50m wide and were continuous, cross faulted, and extended up to 1.9 kilometers in strike. They trend east-west and are subvertical. The pegmatites show some displacement along north-south trending faults and were observed to contain large mica balls

[2] ASX Release "Scale Project Added to Exploration Portfolio" 1 September 2022

up to 20cm across, are variably potassic and often show graphic textures. The pegmatites were very coarse grained with an abundance of micas and feldspars observed.

Some east-west trending pegmatitic veins were also found at Munitions Creek prospect and were sampled. These were similar in character to those found in Fiery Creek. Multi element assay results for all the pegmatite samples are eagerly awaited.

Future Work

EMU is preparing a second reconnaissance field trip to be carried out within the next few months. The trip will target extensions of mineralisation to the Fiery Creek copper – silver find, extensions to the lead - silver mineralisation at Snake Creek and will access northwestern areas of the Fiery Creek tenement in search of potential lithium rich pegmatite fields. The area provides challenges for access with a lack of roads within a hostile terrain setting. EMU believes that the lack of modern exploration may be explained partly by these access challenges.

The very limited prospecting undertaken during the trip confirmed the large scale, (850 square Km) Georgetown Project is prospective for gold, silver, copper, lead and lithium.

Figure 4. Mica rich pegmatite sample – Fiery Creek tenement

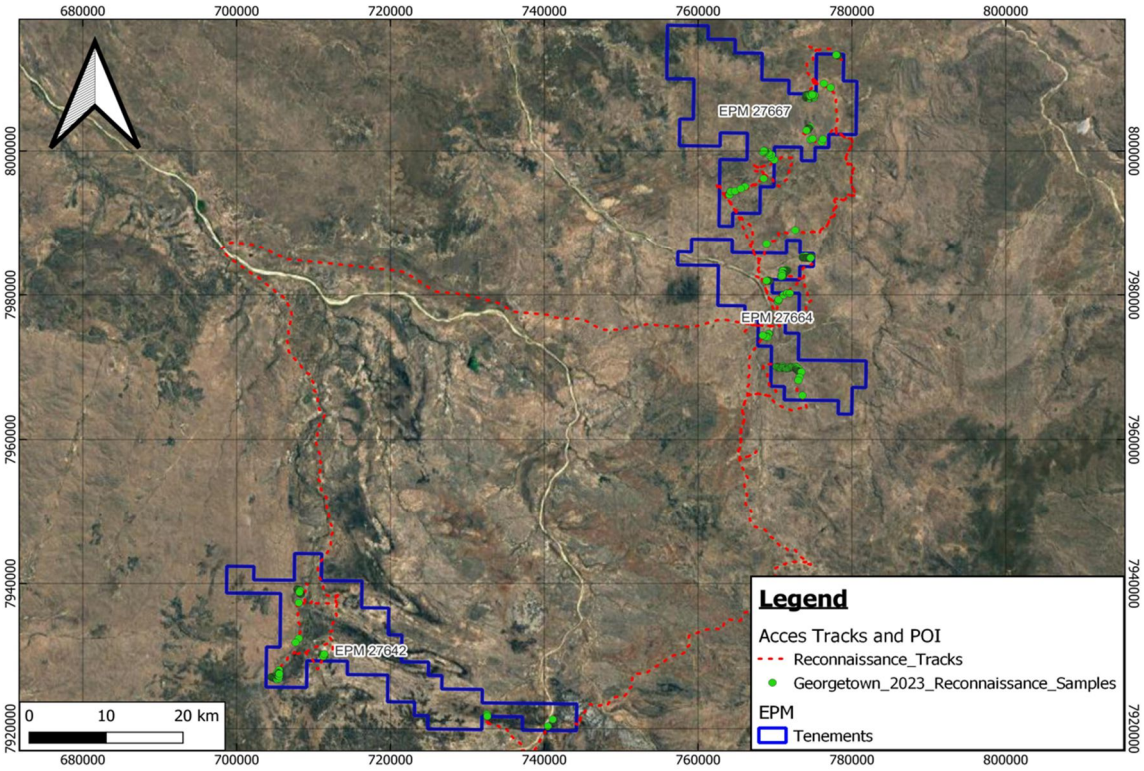

Figure 5. Map showing outline of tracks and sample locations from EMU's maiden field reconnaissance trip July-August 2023

About The Georgetown Project

- **EMU has the right to earn up to an 80% interest in 3 exploration permits for minerals (EPM's), covering 850 km^2 in the Georgetown mining district, Queensland, under a Heads of Agreement and Joint Venture Agreement with Rugby Resources Ltd (TSXV:RUG).**
- **The district has a substantial mineral endowment with more than 1,000 mines, prospects and identified mineral occurrences.[3]**
- **Significant historical gold production from the district.**
- **Dozens of highly significant mineral occurrences within the tenements are under explored and unexploited, there having been little systematic modern exploration.**
- **Lithium potential has been highlighted by the Queensland Department of Natural Resources and Mines.[4]**

[3] Queensland Department of Natural Resources GeoResGlobe Interactive Website "https://georesglobe.information.qld.gov.au/"

[4] *"Emerging strategic minerals in Queensland", July 2017, Queensland Department of Natural Resources and Mines.*

- **Identified by Geoscience Australia[5] as a prospective host region for critical minerals and specific minerals required for electric vehicles and electrification infrastructure.**
- **The EPM's are highly prospective for scale precious, battery and base metals occurrences 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 intrusive copper-silver target (Yataga Granodiorite) at Fiery Creek defined by large circular magnetic anomaly with associated copper occurrences.**

RELEASE AUTHORISED BY THE BOARD

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Investors can sign into our interactive investor hub and join in on the conversation with Emu NL.
https://investorhub.emunl.com.au/auth/signup

EMU Investorhub QR Code

[5] *"Mineral Occurrences: Forgotten discoveries providing new leads for mineral supply" C. Kucka, A Senior, A. Britt, Geoscience Australia 2022. Exploring for the Future.*

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Fully paid shares (listed)

1,450,021,079 (including 18.6m the subject of the ATM 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 December 2023

Contributing Shares (Unlisted)

35,000,000 paid to $0.0001, $0.04 to pay, no call before 31 December 2025

Options (unlisted)

172,453,621 options to acquire fully paid shares, exercisable at $0.01 each, on or before 7 October 2024

Performance Rights (Unlisted)

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

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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.

Table 3. Sample Location and Assay Results

SampleID	Easting	Northing	Lithology	Cu %	Cu PPM	Ag oz/t	Ag PPM	Pb %	Pb PPM	Bi PPM	Project	Prospect	Tenement
ESS01928	705534	7928090	Vein	0.007	67.1	10.6	330	18.2	182000	2.06	Georgetown	Snake Creek	27642
ESS01929	705532	7928091	Vein	0.027	273.1	35.4	1100	21.5	215000	1.62	Georgetown	Snake Creek	27642
ESS01930	705522	7928090	Vein	0.007	74	24.1	750	26.1	261000	0.67	Georgetown	Snake Creek	27642
ESS01931	705507	7928090	Vein	0.033	330.5	6.4	200	11.3	113000	0.78	Georgetown	Snake Creek	27642
ESS01962	705445	7926932	QzVein	0.001	11.5	0.03	1	0.03	320	1.31	Georgetown	Snake Creek	27642
ESS01963	705453	7926900	QzVein	0.039	385.2	0.03	1	0.03	297	0.68	Georgetown	Snake Creek	27642
ESS02027	774732	8001761	Granite	0.001	13.8	0.74	23	0.88	8750	0.32	Georgetown	Greisen Hill	27667
ESS02041	774897	8007930	CuVein	8.2	82040	2.1	66	0.03	269	459	Georgetown	Fiery Creek	27667
ESS02042	774942	8007830	CuVein	11.4	113700	0.06	2	0.00	34	4.46	Georgetown	Fiery Creek	27667
ESS02043	774841	8008028	CuVein	16.6	166200	2.4	75	0.03	338	163	Georgetown	Fiery Creek	27667
ESS02044	774864	8008000	CuVein	1.9	18940	0.32	10	0.00	41	190	Georgetown	Fiery Creek	27667
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ESS02046	774884	8007963	CuVein	13.6	136200	0.84	26	0.11	1110	5490	Georgetown	Fiery Creek	27667
ESS02047	774688	8008007	QzVein	0.065	650.6	0.19	6	0.01	146	11.4	Georgetown	Fiery Creek	27667
ESS02048	774660	8007974	CuVein	0.352	3524	0.19	6	0.40	4040	769	Georgetown	Fiery Creek	27667
ESS02049	774641	8008021	OxVein	0.220	2197	0.48	15	0.12	1220	7330	Georgetown	Fiery Creek	27667
ESS02050	774607	8007877	OxVein	0.383	3827	0.74	23	0.13	1290	12200	Georgetown	Fiery Creek	27667
ESS02055	775095	8007723	OxVein	0.180	1796	0.45	14	0.007	65	225	Georgetown	Fiery Creek	27667
ESS02056	774591	8007434	CuVein	0.140	1403	0.32	10	0.18	1760	1470	Georgetown	Fiery Creek	27667
ESS02068	774498	8007635	CuVein	1.7	17310	0.10	3	0.01	137	24.3	Georgetown	Fiery Creek	27667
ESS02069	774605	8007498	QzVein	0.170	1702	0.35	11	0.03	341	629	Georgetown	Fiery Creek	27667
ESS02070	774595	8007559	QzVein	0.069	686.7	0.10	3	0.00	13	5.57	Georgetown	Fiery Creek	27667
ESS02071	774669	8007816	CuVein	8.2	82290	0.06	2	0.07	675	120	Georgetown	Fiery Creek	27667
ESS02078	774660	8007415	QzVein	0.013	134.3	0.03	1	0.003	27	2.94	Georgetown	Fiery Creek	27667
ESS02079	774629	8007434	QzVein	0.052	516.3	0.06	2	0.001	11	8.33	Georgetown	Fiery Creek	27667
ESS02082	775091	8007539	QzVein	0.240	2401	0.16	5	0.002	20	3.69	Georgetown	Fiery Creek	27667
ESS02088	774661	8007783	QzVein	0.013	130.8	0.10	3	0.001	14	1.77	Georgetown	Fiery Creek	27667
ESS02089	774611	8007737	CuVein	16.7	166600	1.8	55	0.02	216	503	Georgetown	Fiery Creek	27667
ESS02113	774726	8007742	QzVein	0.047	472.2	0.10	3	0.02	160	448	Georgetown	Fiery Creek	27667
ESS02114	774678	8007801	QzVein	0.103	1028	0.06	2	0.006	55	4.27	Georgetown	Fiery Creek	27667
ESS02115	774646	8007816	QzVein	0.048	483.6	0.10	3	0.001	8	4.86	Georgetown	Fiery Creek	27667
ESS02116	774610	8007802	CuVein	6.3	62640	2.0	63	0.21	2090	815	Georgetown	Fiery Creek	27667
ESS02117	774685	8007707	CuVein	6.3	62630	0.32	10	0.01	100	4300	Georgetown	Fiery Creek	27667
ESS02119	774613	8007945	CuVein	4.7	47340	0.93	29	0.22	2180	6700	Georgetown	Fiery Creek	27667
ESS02125	775063	8007719	CuVein	18.0	180100	0.74	23	0.003	31	27.9	Georgetown	Fiery Creek	27667
ESS02132	774577	8007926	QzVein	0.055	554.4	0.32	10	0.003	25	11.7	Georgetown	Fiery Creek	27667
ESS02133	774638	8007911	QzVein	0.132	1318	0.03	1	0.002	19	10.1	Georgetown	Fiery Creek	27667
ESS02134	774675	8007949	CuVein	15.2	152300	1.5	48	0.010	95	8.91	Georgetown	Fiery Creek	27667
ESS02135	774710	8007820	CuVein	0.416	4156	0.16	5	0.01	138	8.79	Georgetown	Fiery Creek	27667
ESS02136	774689	8008022	CuVein	17.4	174300	2.3	70	0.38	3830	10900	Georgetown	Fiery Creek	27667
ESS02137	774985	8007935	CuVein	1.0	10420	6.4	200	0.36	3560	4530	Georgetown	Fiery Creek	27667
ESS02138	775062	8007755	CuVein	5.7	57060	0.32	10	0.02	204	300	Georgetown	Fiery Creek	27667
ESS02139	775110	8007726	QzVein	0.009	94	0.03	1	0.001	12	11.8	Georgetown	Fiery Creek	27667

JORC Code 2012 Edition Table 1:
Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The soil and rock chip geochemistry referenced in this work was carried out by Emu NL within the confines of the Georgetown Project over the period July-August 2023. • All sample positions were located in the field with a handheld Garmin GPS. • Surface sampling was carried out by Company personnel following protocols and QAQC procedures as per current industry practice. See further details below. • Rock chip samples: 1-2kg of rock chips collected over discrete points or other method as described in the sample data sheet. • All surface samples were prepared and assayed by LabWest, located in Malaga, Perth. • Rock samples prepared by method PREP-02 (Dry, crush, split, pulverise core/rock sample < 3kg) in which a split of 250g was pulverised and analysed for multi-elements by microwave mixed acid digest MMA-04 (62 element with ICP-MS/OESfinish).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling undertaken in the work undertaken for this announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drilling undertaken in the work undertaken for this announcement.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging of soil and rock chip samples was completed on a visual basis with parameters which include: - Colour - Grain size - Lithology type - Weathering - Mineralogy.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling undertaken in the work undertaken for this announcement. • OREAS brand QA/QC certified reference samples, blanks and field duplicates were routinely inserted at a rate of 1 in 20 with every batch submitted for assay. • The sample size is appropriate for the mineralization style, application and analytical techniques used.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Rocks: MMA-04 microwave mixed acid digest multi-element techniques are industry norms for rock chip samples. • The assay techniques employed, the detection limits offered and the QA/QC procedures in place are considered fully appropriate for the rock sampling reported.
Verification of sampling	• *The verification of significant intersections by either independent or alternative*	• Assays are as reported from the laboratory and stored in the company database, managed by an independent

Criteria	JORC Code explanation	Commentary
and assaying	*company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	database consultant. • Field data was collected on site either on a company Toughbook (laptop computer) or on field sample books and later uploaded to the database. • No adjustment has been made to the ppm assay data as reported by the laboratory. • Ounces per tonne converted using 31.1034768 grams • PPM converted to percent by dividing result by 10,000
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Soil and rock sample positions were located using a handheld GPS system with an accuracy of +/- 5m and stored in the company database. All coordinates are referenced to MGA Zone 54, Datum GDA94.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock samples were collected where rock was exposed at surface.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No sampling bias is known.
Sample security	• *The measures taken to ensure sample security.*	• Each sample was placed into a pre-numbered calico bag (soils and rocks), and securely tied off and placed into a larger "polyweave" bag for dispatch to the lab. Samples were transported to the laboratory by Capital Transport.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous improvement, internal reviews of sampling techniques and procedures are ongoing. No external audits have been performed on the methodology to date.

JORC Code 2012 Edition Table 1:
Section 2 - Reporting of Exploration Reports

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenure hosting the Georgetown Project in this news release is owned 100% by Rugby Resources Ltd. EMU NL has the right to earn up to 80% interest in three EPM's under a Heads of Agreement and JVA with Rugby Resources Ltd. • The three EPM's are: • 27642 • 27664; and • 27667 • All works undertaken and reported in this ASX announcement were completed within these tenements. • The project tenements are all in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical prospecting, sampling and drilling activities have been undertaken in different areas within the project tenements intermittently by multiple third parties over a period of at least 50 years.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Intrusive related epithermal vein system mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception*
		• No drilling undertaken in the work undertaken for this announcement.

Criteria	JORC Code explanation	Commentary
	depth ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation was undertaken.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling undertaken in the work undertaken for this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to maps and figures in body of the announcement. • Geological interpretations are based on current knowledge and will change with further exploration.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Key findings and location information has been reported in body of text. Assays are being awaited. • Reporting is considered balanced.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological interpretations have been taken from published maps, geophysical interpretation, historical and ongoing exploration.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further field programmes and follow-up work will be assessed pending laboratory analytical results.

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