



29 May 2024

\$1.45M CAPITAL RAISING TO ADVANCE EXPLORATION AT FIERY CREEK COPPER PROSPECT

Highlights

- \$1.45 million total capital raising initiative comprising of:
 - \$250k placement to sophisticated and professional investors cum rights with all placees agreeing to participate in taking up their rights in the Rights Issue
 - 3:5 Fully Underwritten, Non-Renounceable Rights Issue to raise up to \$1.2 million
- Issue price for placement and Non-Renounceable Rights is \$0.025
- Martin Place Securities (**MPS**) appointed as lead manager to placement and fully underwritten Rights Issue
- Funds to be used primarily for Fiery Creek exploration activities in North Queensland
- Please visit Emu NL Investor Hub to ask direct questions and for further information: Investor Hub <https://investorhub.emunl.com.au/link/lyaKKr>

Emu NL (**EMU** or the **Company**) is pleased to announce that it has successfully completed a \$250k placement and is undertaking a fully underwritten 3:5 non-renounceable rights issues ("**Rights Issue**") at \$0.025 to raise up to approximately an additional \$1.2 million (before costs).

The funds raised will assist with further exploration within the Georgetown Project QLD, with a focus at the Fiery Creek Prospect, including advanced field work, geochemistry, geophysics, potentially a short maiden drilling program, and general working capital.

Mr Peter Thomas, Chairman of EMU NL commented:

"EMU is focused on accelerating exploration at our highly prospective Fiery Creek Prospect which has been identified as a potentially massive scale copper porphyry system. We are delighted to welcome Martin Place Securities onto the register and appreciate their support for EMU's planned exploration activity with the initial placement and commitment to underwrite the non-renounceable rights issue."

The board was adamant that this capital raising initiative would be structured to reward current shareholders whilst ensuring adequate funds would be received to undertake the desired exploration program. EMU has discounted the offer from the current market share price so that shareholders will find it easier to 'follow' their rights and 'top up' their holdings further if they wish to."

EMU is poised for exploration successes in 2024. We are delighted to provide our shareholders with this opportunity at a time when the minerals we are targeting and the projects we hold, offer significant potential for price appreciation and exploration success.”

Fiery Creek Prospect

The Fiery Creek Copper Prospect within the Georgetown Project in North Queensland has been identified as a potential massive scale copper porphyry system.

Fiery Creek Copper Prospect is located within the 29km² Yataga Igneous Complex (see Figure 1). The prospect's mineralised, hydrothermal alteration zone has been identified to extend over an area of approximately 6km in strike and up to 2km wide. The structure is characterised by multiple interleaved shear zones with quartz hosted copper vein swarms, stockwork and disseminated copper at surface with petrographical studies indicating several impulse phases of hydrothermal fluidisation. The alteration mineralogy, mineralisation geochemistry and the areal extent of Fiery Creek copper and silver rich vein system suggests the likelihood of a previously unknown sub adjacent porphyry system.

EMU has completed its initial geochemistry surveys sampling rocks, soils, termite mounds and stream sediments. Copper grades of up to 23.5% have been recorded along with 460pmm silver from rock chip samples. Mineralisation within the discovery zone at surface appears to be consistent and widespread. The current exploration activity at Fiery Creek includes further geochemistry surveying, pXRF surveys, ground and air geophysics and drone LiDAR and photogrammetry work. EMU is actively working to further investigate and build on this potentially significant copper porphyry discovery. (Refer to ASX Announcement 30 April 2024)

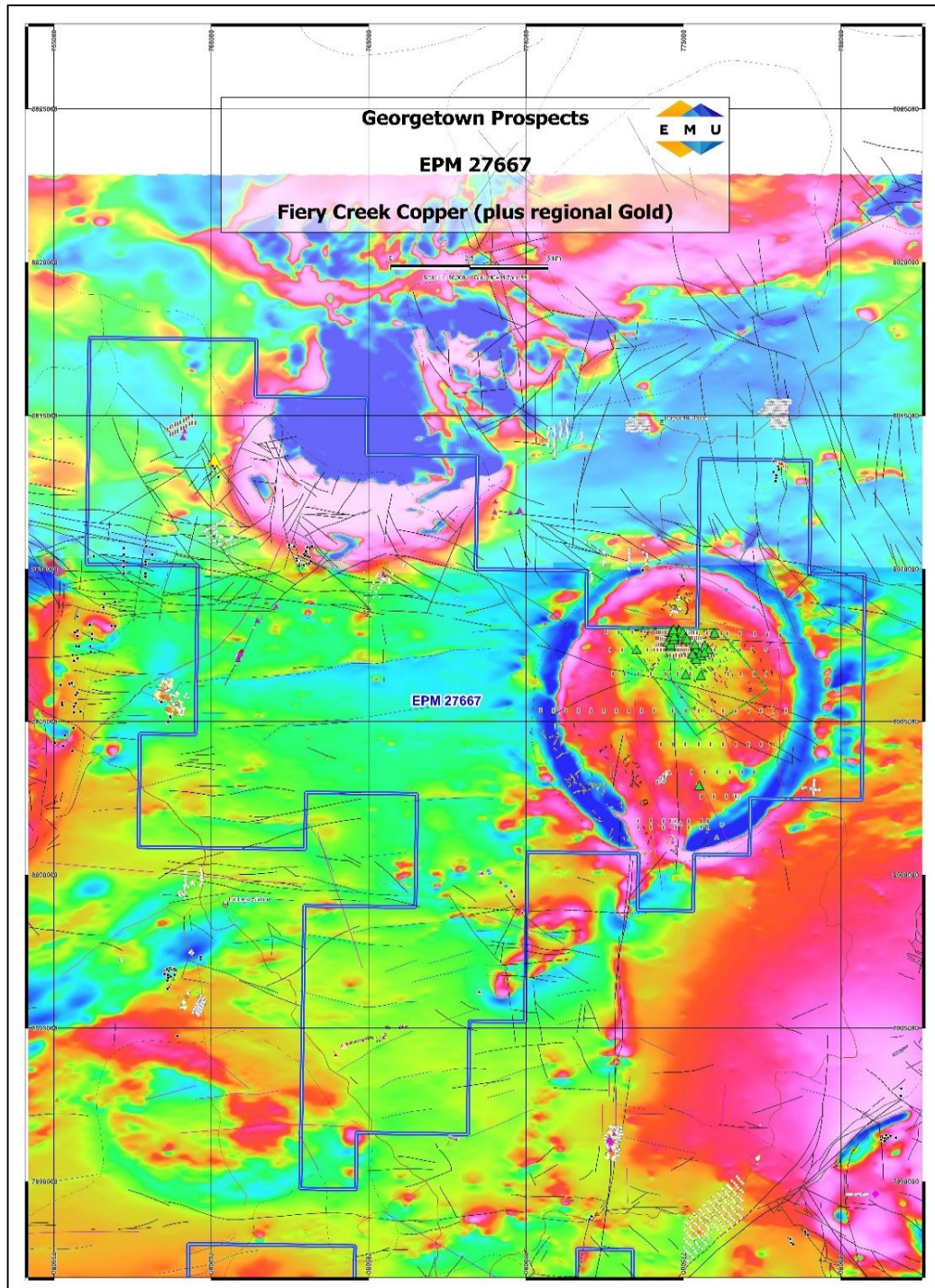


Figure 1. Fiery Creek Copper Prospect: TMI aeromagnetic image of the northern portion of the Georgetown Inlier.

Details of the Capital Raise

Placement

Emu NL has firm commitments to place 10,000,000 fully paid ordinary shares (**New Shares**) to sophisticated and professional investors raising \$250,000 before costs.

The placement will be conducted with 6,749,296 being issued within the Company ASX Listing Rule 7.1A placement capacity and the balance of 3,250,704 within the Company's Listing Rule 7.1 placement capacity.

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.

All placees have agreed to participate fully in taking up their rights in the Rights Issue.

Non-Renounceable Rights Issue

The pro-rata non-renounceable rights issue to raise up to approximately A\$1,200,138 from the issue of up to ~48,005,533 new fully paid ordinary shares.

The Offer is fully underwritten by Martin Place Securities Pty Limited.

Details of the Rights Issue

- The Rights Issue Offer, to be made pursuant to a transaction specific prospectus, will be open to all EMU shareholders on the register with an Australian or New Zealand address at 5.00 (pm) (WST) on **5 June 2024 (Record Date)**.
- For every five (5) ordinary shares held at the Record Date, three (3) Fully Paid Shares will be offered, at an issue price of \$0.025 each, a discount of 30.6% to EMU's 1last closing price and intended to reward Shareholders for their ongoing support.
- Shareholders may apply for additional Fully Paid Shares above their entitlement under a shortfall offer also to be made under the prospectus (**Shortfall Offer**).
- Shortfall will be allocated first by the Directors in priority to Shareholders, subject to overriding Board discretion.
- The Offer is fully underwritten by MPS, which will be paid a 2% (plus GST) fee on the Offer amount and a 4% (plus GST) fee on Fully Paid Shares as allocated by MPS and issued under the Shortfall Offer (but excluding Fully Paid Shares issued to Shareholders under the Shortfall Offer).

Prospectus and Entitlement & Acceptance Form

A prospectus setting out details of the Offer will be despatched to eligible Shareholders on or about 11 June 2024. It will be accompanied by a personalised Entitlement and Acceptance Form (or instruction on how to access a personalised Entitlement and Acceptance Form) including provision allowing for application to be made for Fully Paid Shares in excess of the applicant's pro rata entitlement.

Indicative Timetable*

Date of prospectus (and lodgement with ASIC)	31 May 2024
“Ex” Date	4 June 2024
Record Date	5 June 2024
Closing date for acceptance of Allocations (5:00pm WST)	24 June 2024
Issue date, dispatch of holding statements	27 June 2024

* The above dates are indicative only and are subject to change. The Directors may vary these dates before or after they pass subject to any applicable requirements of the Corporations Act or the Listing Rules. The Directors may extend the Closing Date by giving at least three (3) Business Days’ notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

Release authorised by the Board

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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.