



9 July 2024

RIGHTS ISSUE ALLOTMENT

Emu NL (**ASX: EMU**; “**EMU**” or “**the Company**”) advises that under the terms of the rights issue announced 29 May 2024, shareholders were offered the opportunity to subscribe for fully paid ordinary shares at \$0.025 each on the basis of three (3) shares offered for every five (5) shares held at the record date, to raise approximately ~\$1.1M (after the expenses of the offer).

The Board is pleased to advise that Eligible shareholders supported the offer to a very significant degree by subscribing ~\$842,447 for ~33,697,890 shares or, put another way, taking up 70.2% of the total shares offered under the rights issue. The Company appreciates very much that support in this challenging market and sincerely hopes it is vindicated by serious exploration success at its Georgetown project which is believed, based on very early work, to have the potential to deliver world class deposits of copper and potentially other metal.

The offer was fully underwritten by Martin Place Securities Pty Ltd (“**Underwriter**”), meaning the remaining ~14,308,331 shares (the “**Shortfall**”) available under the offer have been placed to clients of the Underwriter who were not on the register as at the offer record date.

The capital structure of the Company following issue will be as follows:

Listed:	Quotation Code	Number
Fully paid ordinary shares*	ASX:EMU	125,499,187
Partly paid ordinary shares (\$0.90 paid, \$0.90 unpaid)	ASX:EMUCA	1,349,586

Unlisted:

Partly paid ordinary shares (\$0.003 paid; \$1.20 unpaid; no call before 31.12.2024)	1,166,670
Options to acquire fully paid ordinary shares (ASX:EMU), exercisable at \$0.30 each, expiry 7.10.2024	5,748,486
Options to acquire fully paid ordinary shares (ASX:EMU), exercisable at \$0.09 each, expiry 31.12.2026	10,579,193
Performance Rights (Gnows Nest acquisition – can be repurchased for \$20k if Gnows Nest disposed of before 22.9.2025)	1,619,051

* Includes 620k shares which can be bought back by Emu for nil consideration.

All new shares are expected to be issued today, Tuesday 9 July 2024, in accordance with the timetable advised 21 June 2024, and will rank equally with existing fully paid ordinary shares.

The Company's Board of directors and management took their full NRRI entitlements, demonstrating a strong commitment to and confidence in the Company's projects and its future.

In addition, related parties of directors partially sub-underwrote and participated in the shortfall.

RELEASE AUTHORISED BY THE BOARD

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