



16 December 2024

COMPLETION SECOND TRANCHE OCTOBER PLACEMENT

Emu NL (**ASX: EMU** or **the Company**) has issued 40M fully paid ordinary shares (**New Shares**) at \$0.025 per share to sophisticated and professional investors, raising \$1M.

As advised to ASX on 21 October, this second tranche was subject to shareholder approval which was received at the AGM.

Applicants for New Shares in both the first and second tranches have been issued one (1) free option for every two New Shares. Each option (**New Option**) is exercisable at ten cents (\$0.10) on or before 31 October 2026.

Funding from the placement will be applied to exploration within the Georgetown Project QLD and general working capital. That exploration will include advanced field work, geochemistry and geophysics directed at positioning the Company to commence drilling early 2025.

Application has been made for the New Shares to be listed on ASX and will rank equally with the existing fully paid ordinary shares currently quoted as ASX:EMU.

ACUITY SECURITIES

EMU agreed with Acuity Capital to extend the expiry date of the Controlled Placement Agreement (**CPA**) from 31 January 2026 to 31 January 2029 and issue as security (and thus for nil cash consideration in respect of the Company's obligations under the CPA) a further 5,880,000 shares (taking the number of shares held as security against the CPA to 6,500,000 (**Collateral Shares**)). No fees or costs are associated with these variations to the CPA. There is no requirement on EMU to utilise the CPA. The Company may at any time cancel the CPA, including buying back and cancelling the Collateral Shares for nil cash consideration.

EMU has issued (in accordance with approvals given by shareholders at the Annual General Meeting of EMU shareholders held on 29 November 2024) 5,880,000 fully paid ordinary shares to Acuity Capital as referenced in the Appendix 2A lodged with ASX today.

BROKER OPTIONS

The Company has raised \$1,525,000 before costs through two Placements totaling 61,000,000 ASX:EMU shares at an issue price of \$0.025 per share

The terms and conditions agreed with Martin Place Securities Pty Ltd as broker to both Placements stipulated the payment of a 6% capital raising fee (\$91,500 plus GST) in cash, and the issue of 3,050,000 New Options conditional upon shareholder approval being obtained.



Approval to issue these New Options was given by shareholders at the Company's AGM and are the subject of an Appendix 3G lodged with ASX today.

DIRECTORS' OPTIONS

The Company received Shareholder approval at its AGM to issue Messrs Thomas and Staermose (or their nominee/s) with 1,700,000 Options each (**Directors' Options**) to acquire Partly-paid Shares, exercisable at \$0.0001 each on or before 31 October 2025. Upon payment of the exercise price which shall be applied as capital paid on the PPS, the resultant Partly-paid Shares shall each be unpaid as to, and subject to calls totalling, \$0.0749 (7.49 cents), with no calls to be made before 30 October 2027, after which, subject to and upon payment of the call(s), they will be converted into fully paid Shares ranking equally with the Shares currently quoted as ASX:EMU. If a call is not paid when due, the Partly-paid Shares will be subject to the threat of forfeiture. As the company is of no liability status, there is no obligation to pay a call but forfeiture results from non-payment of a call.

If the share price of ASX:EMU achieves a 30-day VWAP of ten cents (\$0.10) during the period from 30 October 2024 and ending 30 October 2027, EMU shall bear the cost of paying the unpaid amount of 7.49 cents (\$0.0749) to convert the Contributing Shares into fully paid shares.

Whilst the Directors are entitled, under the Constitution, to be paid for special exertion, in practice only very rarely has a claim for special exertion been paid. The Directors consider that the grant of the Options will be a cost effective and efficient means for the Company to provide an incentive and motivate the contribution of special exertion without routine claims to be paid in cash for the same.

An Appendix 3G advising of the issue was lodged with ASX today.

SECTION 708A(5)(e) CLEANSING NOTICE

Emu NL (**EMU** or the **Company**) has issued a total of 45,880,000 fully paid ordinary shares as detailed in the two Appendix 2A's lodged with ASX today.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (**Act**) that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at the date of this notice, there is no information ('excluded information'):
 - i) that has been excluded from a continuous disclosure notice in accordance with the



- ASX Listing Rules; and
- ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

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>

