



\$1.1 MILLION PLACEMENT COMPLETED

Australian explorer, Emu NL (ASX: EMU), has completed its \$1.1 million placement to fund its maiden Chilean gold drilling program.

The Company has today issued 6.25 million fully paid ordinary shares and 3.125 million partly paid ordinary (contributing) shares to sophisticated investors.

The fully paid shares were issued at A\$0.16 each and the contributing shares at A\$0.03 on application with \$0.03 to be paid on call (and the Company has committed not to call any of the listed contributing shares before 31/12/18).

The net proceeds will be applied to further exploration work on Emu's Chilean gold projects. More specifically, they will fund the maiden drilling program earmarked to commence this month.

Information required under ASX Listing Rule 3.10.5A

The following information is provided in accordance with ASX Listing Rule 7.1A.4(b) and Listing Rule 3.10.5A regarding the placement.

(a) Details of the dilution to existing holders of ordinary securities caused by the issue:

- (i) Number of ordinary shares on issue prior to the issue of securities: 86,771,446 (53,315,779 fully paid and 33,455,667 contributing)
- (ii) Add: Number of ordinary shares issued as part of this issue under Listing Rule 7.1: 4,043,422 (918,422 fully paid and 3,125,000 contributing)
- (iii) Total number of ordinary shares on issue prior to Listing Rule 7.1A securities issue: 90,814,868 (54,234,201 fully paid and 36,580,667 contributing)
- (iv) Ordinary shares issued under Listing Rule 7.1A: 5,331,578 fully paid
- (v) Percentage of voting dilution to existing holders of ordinary shares as a result of the issue under Listing Rule 7.1A: 5.9%

(b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate:

Timetable constraints, given the promising geochemical results recently obtained and the subsequent desire to mobilise for drilling to take advantage of the current field season.

(c) Details of any underwriting arrangements including any fees payable to the underwriter: *No underwriting arrangements were entered into in respect of the placement. The exercise of the Company's listed options (exercisable at \$0.10; expiring 30/3/2017) was, however, underwritten at the same time. See announcement of 7 March 2017 for further details.*

(d) Any fees or costs incurred in connection with the issue: *A placement fee of 6% on funds received will be paid.*

Section 708A(5)(e) Cleansing Notice

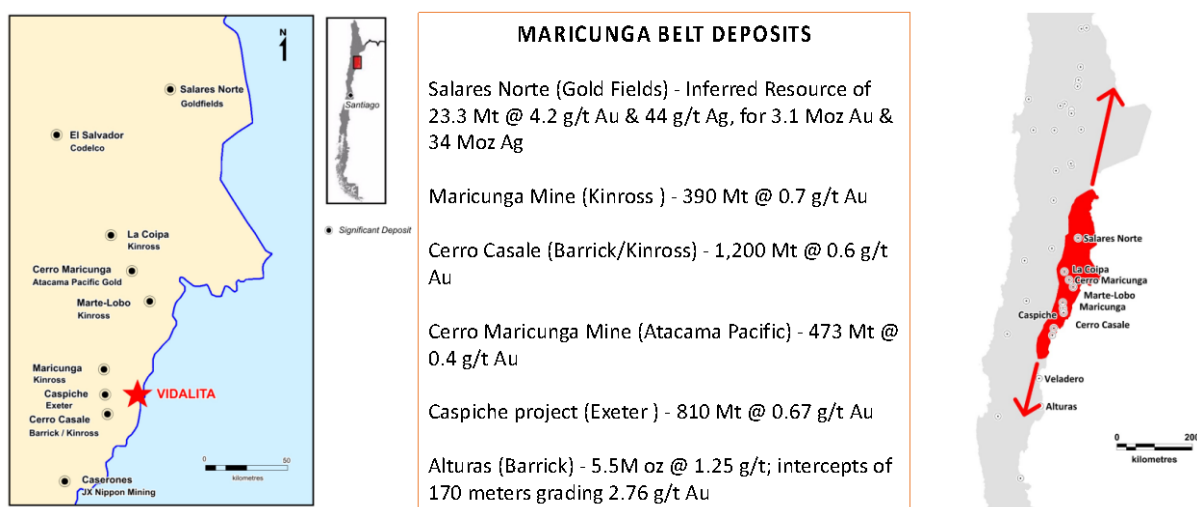
On 17 March 2017, Emu NL (Company) issued 6,250,000 fully paid ordinary shares and 3,125,000 partly paid ordinary (contributing) shares (**Securities**).

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.

ABOUT THE CHILE GOLD PROJECTS

The Vidalita and Jotahues gold projects are located in the highly mineralised Oligocene/Miocene Maricunga gold belt in northern Chile, approximately 200 km east from the city of Copiapó in the Atacama Region of Chile. The two projects cover an area of approximately 3,600 hectares of mineral exploration concessions and hosts alteration and mineralization that appears geologically similar to other high sulphidation oxide gold deposits of the Maricunga gold belt. The projects are accessed using a network of roads that link Copiapó with the Refugio project (Kinross), Cerro Casale project (Barrick/Kinross) and the Caspiche project (Exeter). Refugio is located 30 km to the northwest of Vidalita. **As far as can be ascertained, due enquiry having been made, no drilling has been undertaken at Vidalita.**



Emu has an option agreement with Prospex SpA and BLC SpA, Chilean subsidiaries of Altius Minerals Corporation of Canada, to acquire 11 concessions at Vidalita and 3 concessions at Jotahues. This option may be exercised any time up until November 2019 by granting Prospex and BLC a 1% NSR on production and allotting them up to 15 million Emu ordinary shares subject to certain vesting conditions (see ASX release 15th November 2016). Prospex SpA in turn has an option to acquire 6 of the 11 Vidalita concessions from local Chilean parties. Under the terms of that agreement, Prospex has the right to exercise that option by November 2019 by paying US\$2 million and granting the Chilean parties a 1% NSR over those 6 concessions. Under the Emu option agreement, Emu has assumed the rights and obligations of Prospex in relation to those 6 concessions.

<p>Emu NL ABN 50 127 291 927</p> <p>ASX Code: EMU</p> <p>10 Walker Ave West Perth, WA 6005</p> <p>T +61 8 9226 4266 E info@emunl.com.au</p> <p>PO Box 1112 West Perth, WA 6872</p> <p>Issued Capital: Quoted: Shares 59,565,779 fully paid shares</p>	<p>FORWARD LOOKING STATEMENT</p> <p>This report contains forward looking statements concerning the projects owned by Emu NL. Statements concerning mining reserves, resources and exploration results may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.</p>	
<p>Contributing Shares 36,580,667 paid to \$0.03; \$0.03 to pay, no call before 31/12/2018</p> <p>Listed Options 6,344,608 options, exercise price \$0.10, date 30/3/17</p> <p>Unlisted Options 3,750,000 options, exercise price \$0.10, date 20/12/18 300,000 options, exercise price \$0.25, date 20/12/18</p> <p>Directors: Peter Thomas Chairman Greg Steemson Managing Director Gavin Rutherford Non-Executive Director</p>		