



## **Introducing EMU**

focused exploration  
outcomes for  
investors



## Investment proposition

EMU is an ASX listed company seeking to deliver tangible investment outcomes for investors from exploration. Specifically, we:

- Focus on testing substantive mineralising systems capable of forming commercially attractive ore deposits that could be developed using existing technologies with products sold into defined markets;
- We seek to reduce risk by selecting operating regimes with established minerals law and operating industries;
- We remain alert to best practice exploration technologies, seeking to bring new insights to what we do;
- Investors can benefit from a considerable depth of experience in the management team, having delivered tangible exploration leading to new mines in the past;
- We are active, with meaningful programs of work.



## The team

High calibre senior team of seasoned , hands-on professionals

Track records of discovery and development of substantial mining assets with global outlook

Chairman **Peter Thomas**, legal background, wide industry experience, founding director Sandfire Resources

Managing Director **Greg Steemson**, earth scientist with senior experience across CRA Exploration (now Rio) Chevron, founding partner Southern Geoscience Consultants, Metana Minerals, Mineral Commodities and founding director of Sandfire Resources & Allied Gold

Non –Executive Director **Gavin Rutherford**, experienced mining industry contractor

Supported by team of experienced professionals



## The journey so far

### Utah

In 2015 we identified a substantial gold target in Utah, with a discrete geophysical anomaly within appropriate rock types. There was the potential for a Carlin-style system on the margin of a well defined domain of large-scale operating gold mines. A drill program in 2016 did not meet our stated objective, so we resumed our search for new properties.

### Chile

In late 2016 we undertook due diligence on a gold target in a highly mineralised belt in Chile. We were encouraged with the lack of drilling on the prospect given the presence of favourable geology with large-scale alteration. We signed a staged option with the vendor and moved to undertake geochemical and geophysical surveys and limited diamond drilling earlier this year. Results encourage us to maintain our efforts here.

## Exploration and Mining in Chile

Chile is a progressive country with a long-established mining code and operating industry hosting some of the world's largest copper mines



It has substantial mineral endowment enabling the development of large scale gold and copper mines and corresponding skills to develop these resources. In addition to national company CODELCO, the nation has attracted numerous international companies



Despite its long mining tradition, the nation remains under-explored and is well suited to the adoption of new exploration methods to explore for unexposed mineralisation

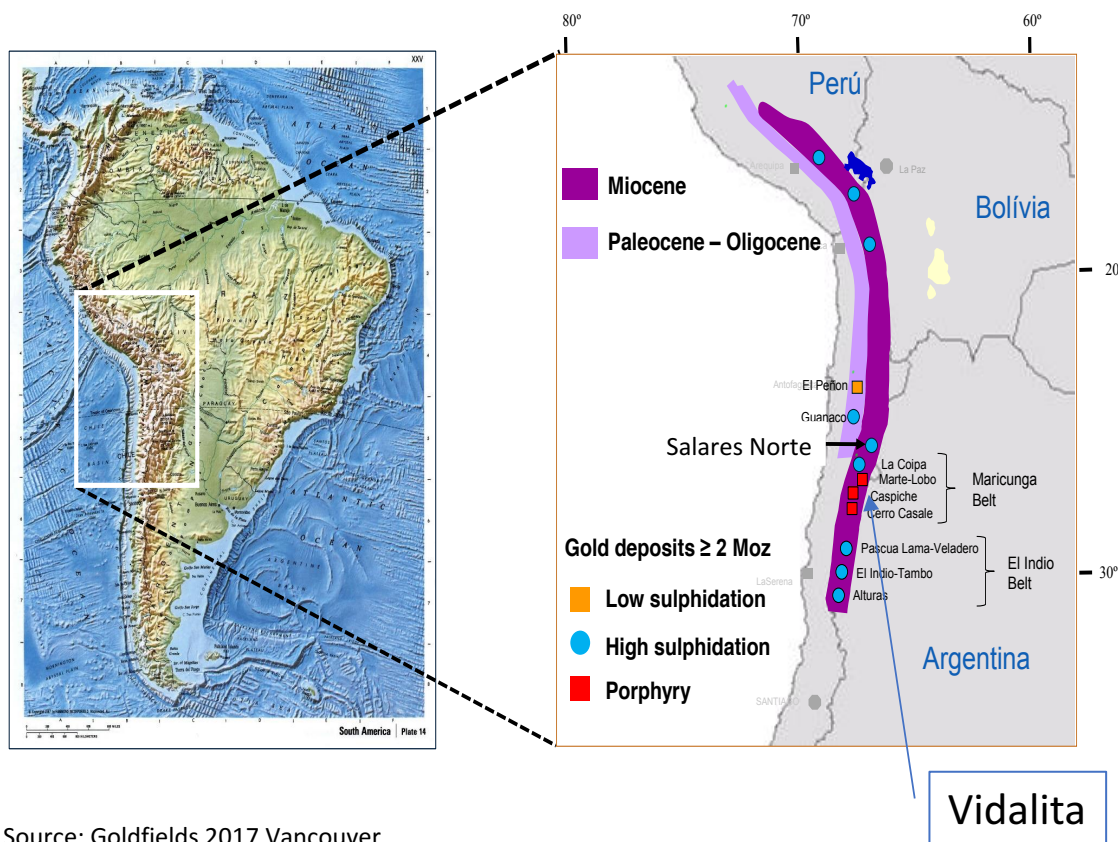


Our efforts to date are encouraging, defining a large alteration system capable of hosting a meaningful mineralised system





## Maricunga Belt, Chile



Source: Goldfields 2017 Vancouver Roundup

### Gold and Copper endowment Exceeding 90Moz gold equivalent

Typically porphyry style gold-copper systems, large, low grade and potentially long life operations

- La Coipa mined out after 25 years (7.5Moz AuEq)
- Maricunga (Refugio) suspended in 2016 after 20 years operations
- Caspiche, recent corporate activity
- Salares Norte, first discovery to north

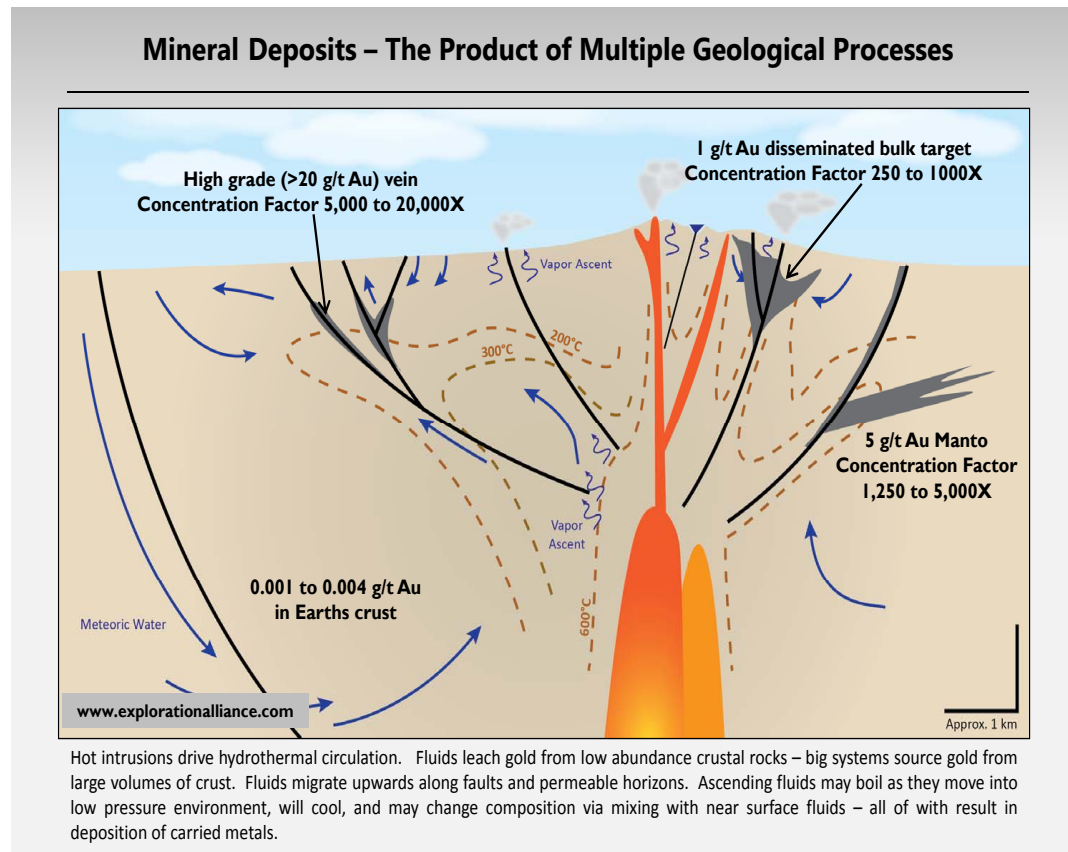
## What we are looking for

Vidalita inferred to be near the top of a high sulphidation epithermal (HSE) system giving it the best chance of preservation

From one system there can be several deposits generated ranging from high grade vein and manto types to large lower grade porphyry types

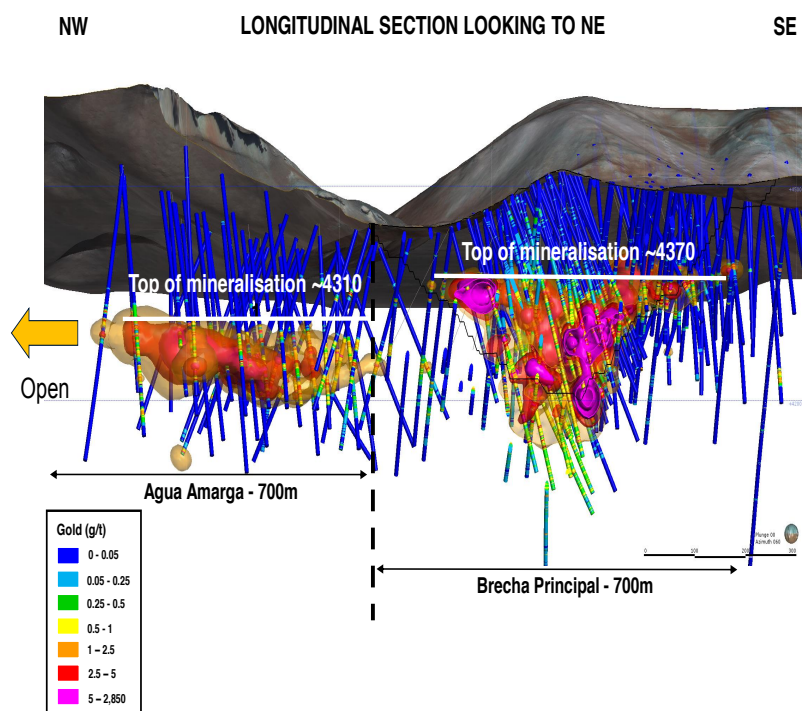
These are large systems

Source- copied from Exploration Alliance presentation



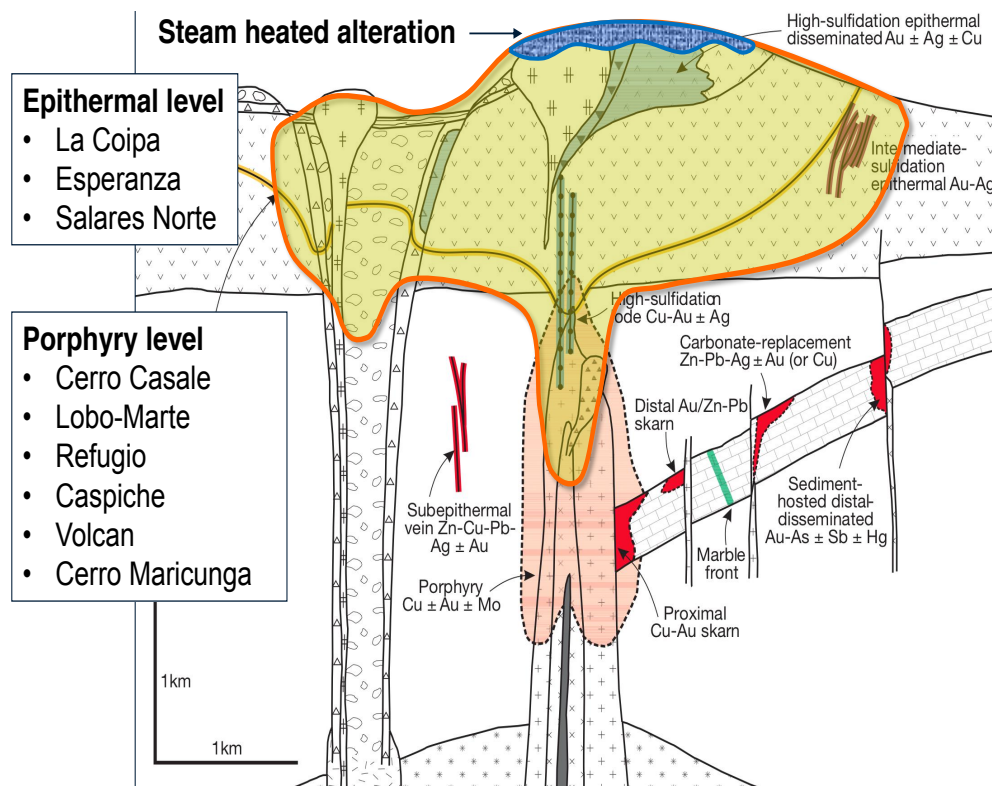
# What we are looking for

## Salares Norte – Gold Grade Shell



At 3.3 Moz gold & 48Moz silver, this is a large deposit

Source: Goldfields 2017 Vancouver Roundup



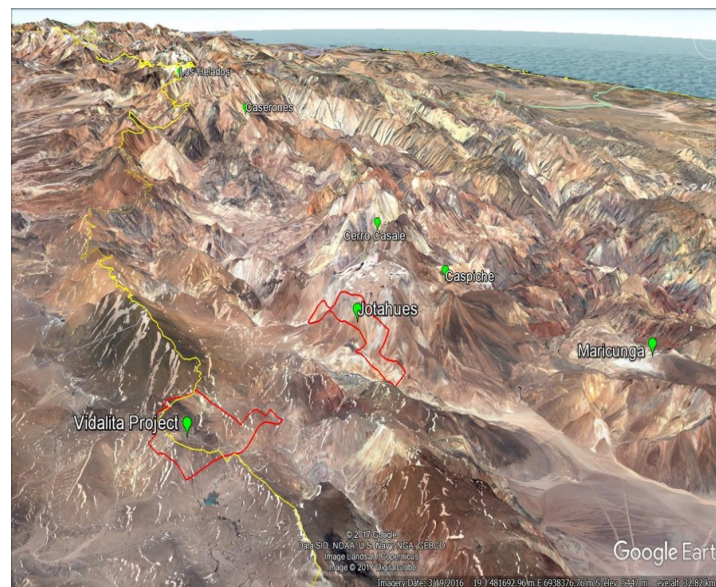
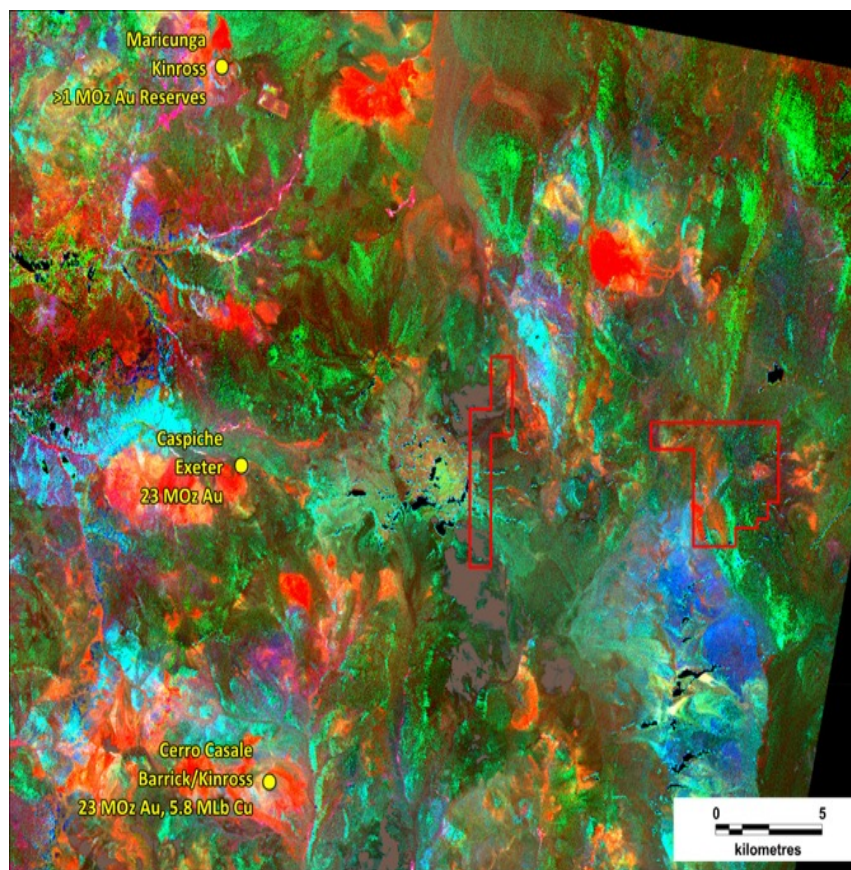
Modified from Sillitoe, R.H., 2010



## Project details

- >2,800 hectares of mineral exploration concessions held under option. Two project areas -Vidalita and Jotahues, 120km east of the city of Copiapo
- Project selected based on alteration pattern [red coloration] shown on ASTER remote sensing image [Vidalita less exposed than the areas further west]
- Prospecting by the vendors returned surface rock geochemistry characteristic of HSE systems (gold, silver, antimony, lead, arsenic, mercury)
- Soil sampling by Emu confirmed rock geochemistry and expanded the target area to 4 X 2km but not yet closed off
- Sparse outcrop in this periglacial environment so drilling is the main exploration tool

## Project details



- ASTER remote sensing data set showing the clay alteration areas (red) and Vidalita & Jotahues project areas.
- Note the NNE trends in the left image



## Vidalita Rocks

Our holes initial drill program showed the right geology – clay altered monomictic / polymictic breccias associated with a dacite dome



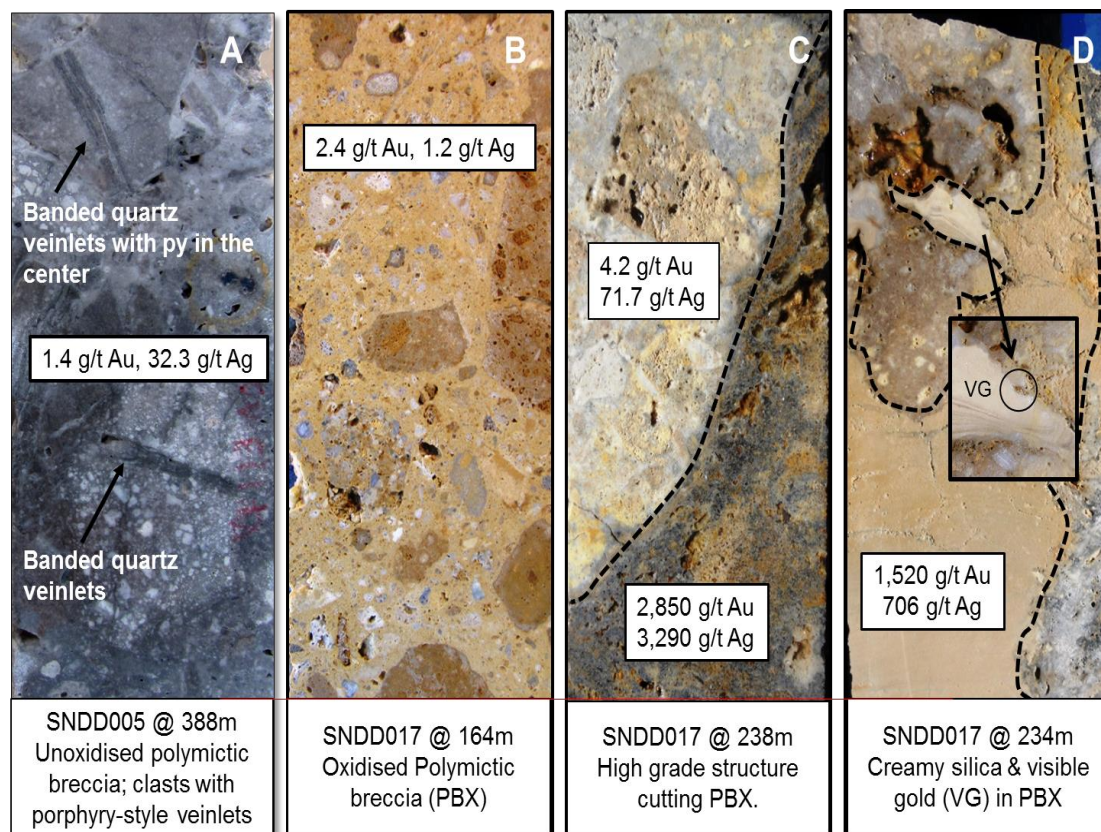
Unoxidised Polymictic breccia ~114m 17VD2



Oxidised polymictic breccia ~190m 17VD2

# Rocks at Salares Norte

## Salares Norte – Mineralisation examples in HQ drill core



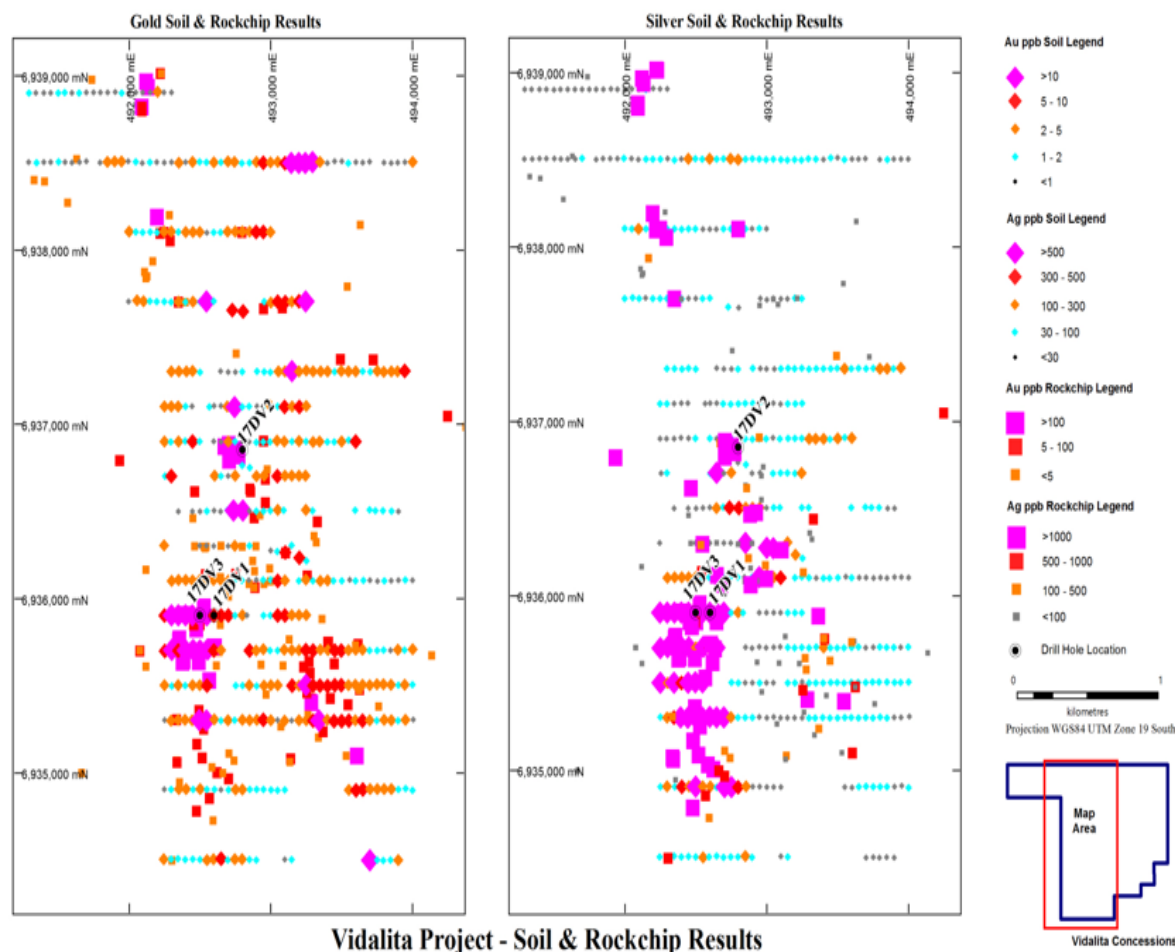
The Discovery and Geology of the Salares Norte Epithermal Gold-Silver Deposit, Northern Chile | January 2017

# Surface geochemistry

Consistent with target sought

Composite map of rock and soil geochemical sample results and drilling positions

The surface geochemical target is extensive, measuring 4km x 2km with its outer boundaries limited by lack of data

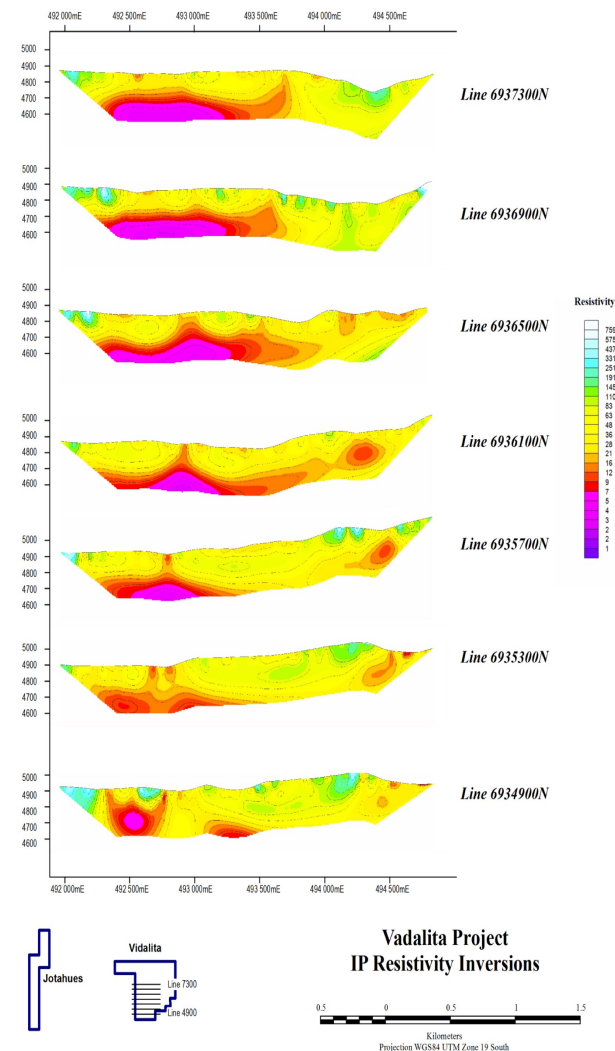




# Induced Polarisation & Resistivity

Flat lying and extensive resistivity target is spatially coincident with the observed gold and silver geochemistry

It has not yet been tested by drilling – hypothesis that it could be a large alteration system obscured by a cap?



## The results- the right place

- Alteration of the right type for the style of mineralisation sought –argillic (clay)
- Age of this alteration (21 MY) consistent with the window of the Maricunga Belt
- Geochemistry indicative of the right style of mineralisation
- Rocks provide direct evidence of epithermal mineralisation
- Encouraging geophysics. Resistivity low (Carlin system look-alike) coincident with surface indications of mineralisation
- Drilling undertaken thus far has established a local source for the geochemistry, with gold and silver values typical of the upper levels of the style of mineralisation sought



## What comes next?

Completion of first pass soil sampling program over the Vidalita project

Commence the drill testing of the anomalies and targets

Additional talus/soil sampling at Jotahues and follow up drilling if justified

Prospecting of regional properties under application once they are granted

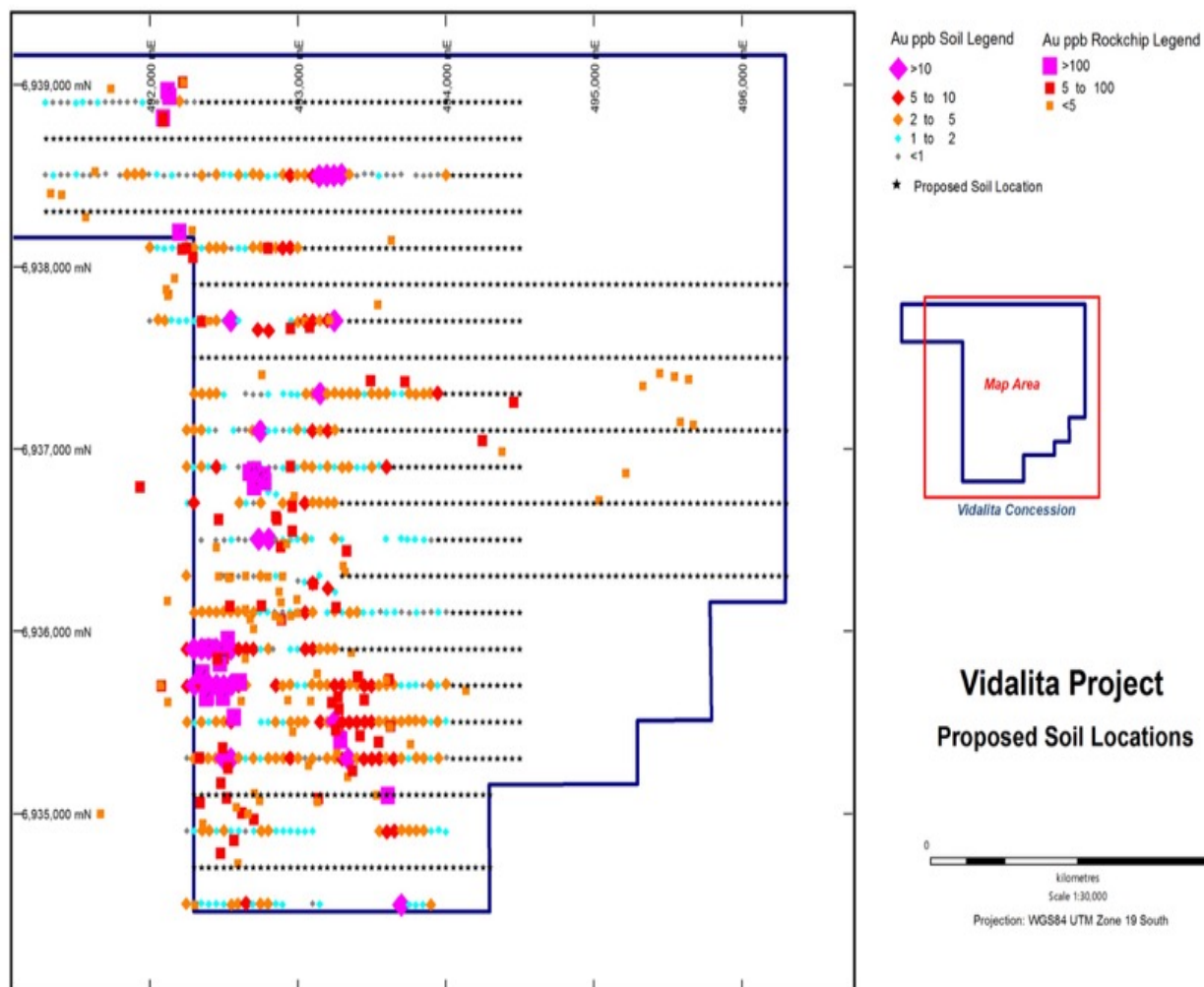
# What comes next?

November 2017

## Soil sampling

Infill existing lines to better define drill targets and extend lines into areas to where rock sample results have been encouraging

There is a good correlation between the rock and soil results.



# What comes next?

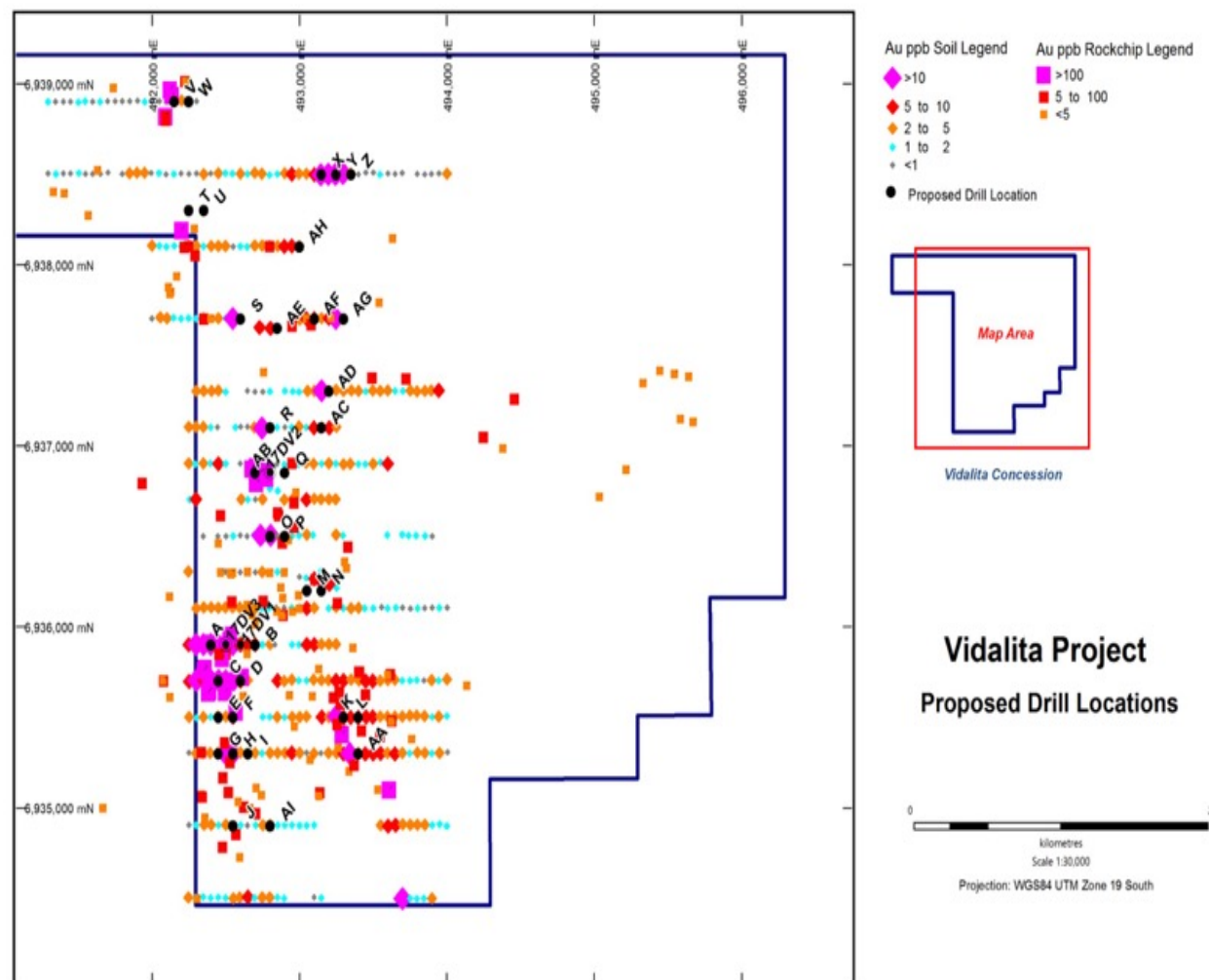
From December 2017

## Drilling

This is a very large target so we plan to drill as many holes as we can in the field season

We plan to use an air core rig from Australia for the initial program shown. Subject to results, diamond drilling is planned once the air core is complete

First results in January 2018





## Key message

Embarking on a substantive exploration (soil sampling and drilling) programs to improve geological knowledge of the system and potentially refine positions of current drill targets

Initial target of 36 drill holes across Vidalita testing geochemical and geophysical targets

Given the scale of the target, this will only be the start!

We get things done





**Ordinary fully paid shares** ~ 65.9m  
**Contributing shares** ~36.6m  
 (paid to 3c, 3c to pay; no call < 31/12/18)

**Market Cap August 2017** ~ \$10m  
**Cash 30/6/17** ~ \$2.7m

		ORD SHARES	%		CONTRIB	%		OPTIONS		
	Totals	65,910,387			36,580,667			Number	Price	Exp Date
1	G & B Steemson	7,507,012	11%	G & B Steemson	9,570,884	26%	G & B Steemson	1,750,000	\$0.10	20/12/2018
2	P Thomas	6,949,634	11%	P Thomas	8,503,984	23%	P Thomas	1,000,000	\$0.10	20/12/2018
3	W & J King	4,214,947	6%	W & J King	3,510,606	10%	G Rutherford	1,000,000	\$0.10	20/12/2018
4	Citicorp Nominees	3,452,210	5%	G & M Rutherford	1,980,064	5%	J F Montes	500,000	\$0.10	20/12/2018
5	D Michael	3,443,145	5%	REC	1,560,706	4%	D Kelly	500,000	\$0.10	20/12/2018
6	P & A Hart	2,472,759	4%	Citicorp Nominees	950,370	3%	D Kelly	300,000	\$0.25	20/12/2018
7	G & M Rutherford	1,819,698	3%	D Michael	799,957	2%				
8	K Leo	1,728,970	3%	K Leo	551,843	2%				
9	Wit Team Enterprises	915,747	1%	RSR enterprises	551,843	2%				
10	B Dance	880,000	1%	Sept Rouges	505,239	1%				
		33,384,122	51%		28,485,496	78%		5,050,000		

Some holdings have been amalgamated for the purpose of this slide

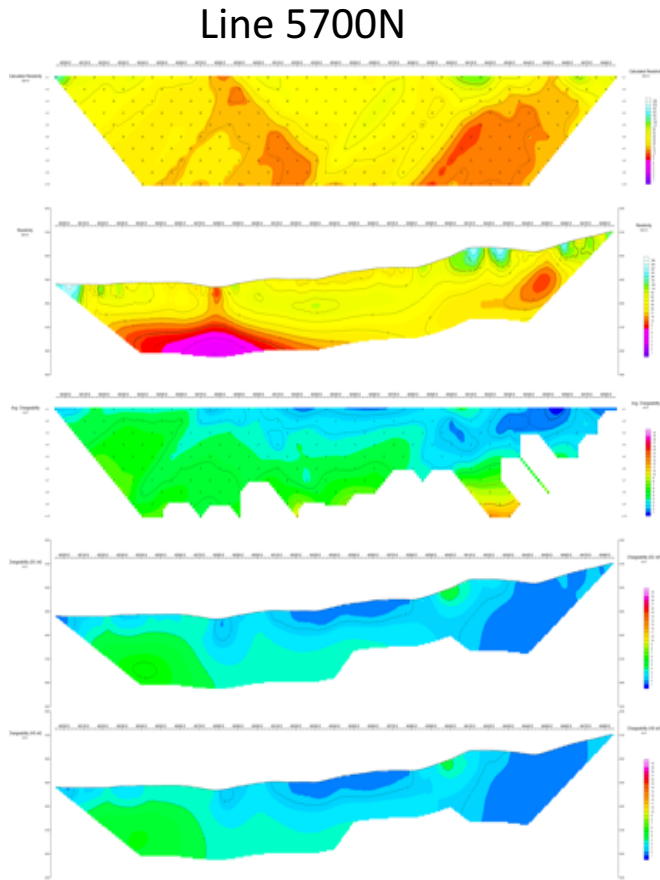
**Relatively small issued share capital**

**Tightly held stock  
Top 20 hold ~59%  
ordinary shares**

Additional geological and other information

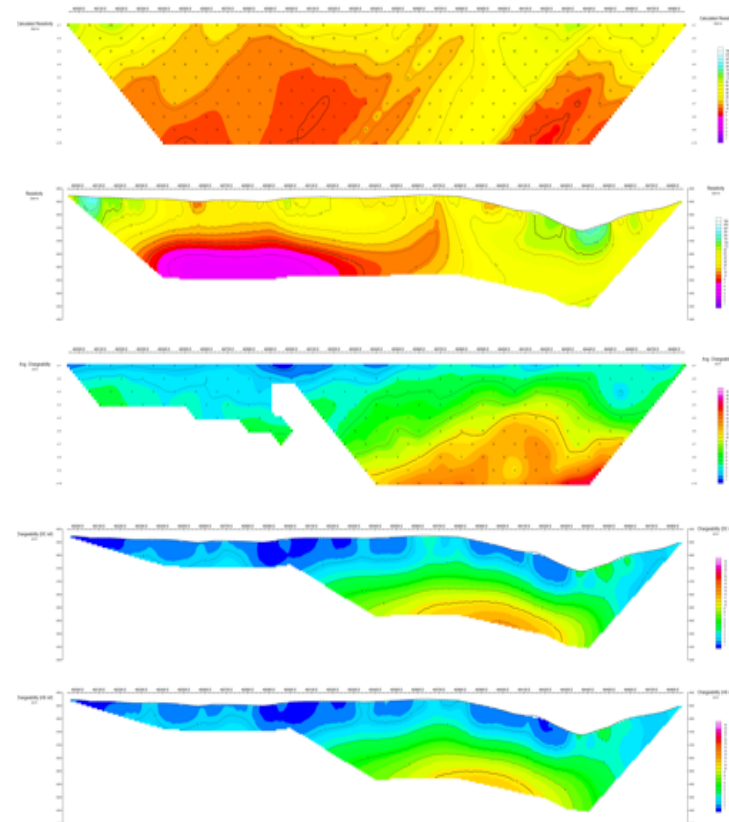
# Geophysics- IP/Resistivity Survey

Line 5700N



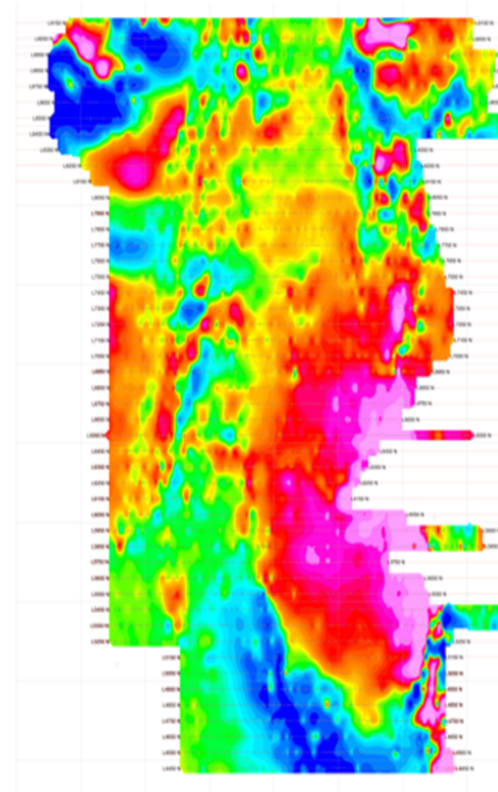
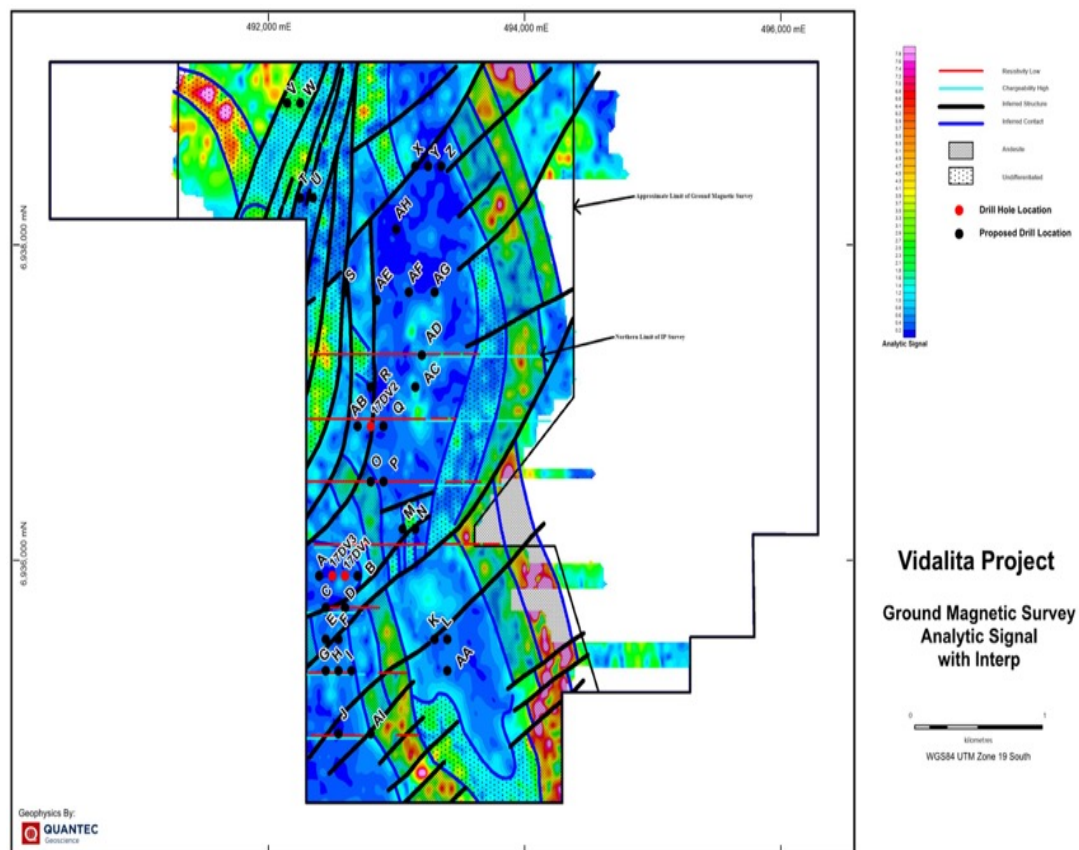
## Resistivity & chargeability pseudosections + inversions

Line 7300N



# Ground Magnetics

Ground magnetometer survey data and interpretation  
– buried heat source?



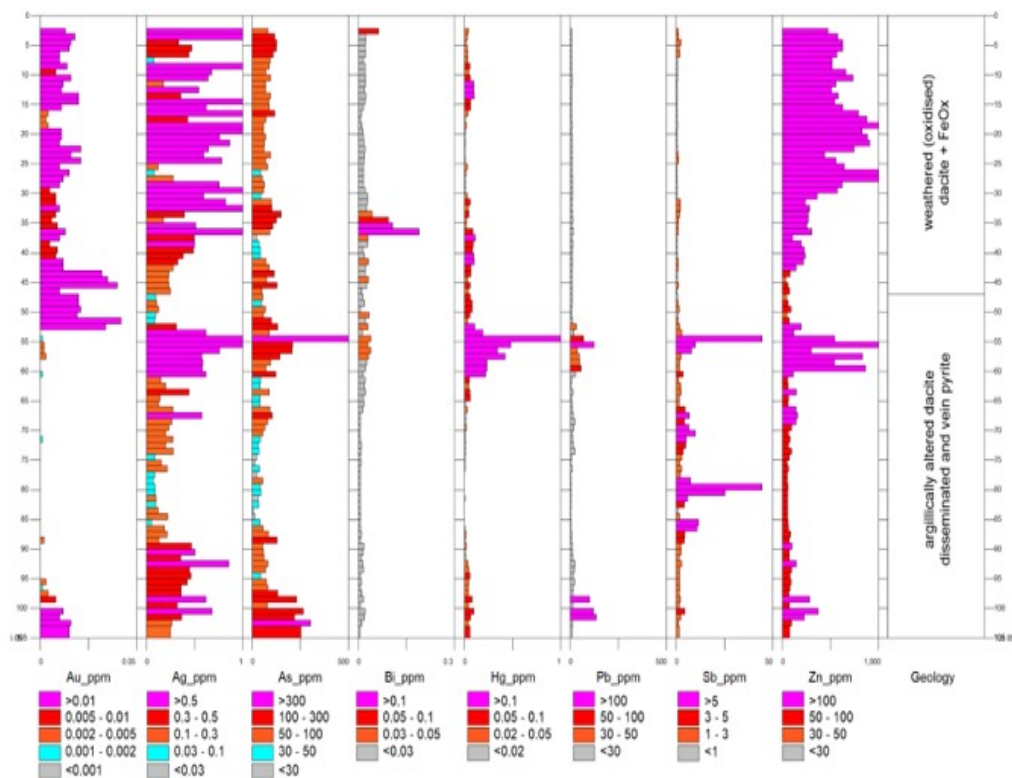


# Drill Hole #1

The drilling results confirm a local source to the rock and soil geochemistry. Rocks intersected are typical of HSE systems.

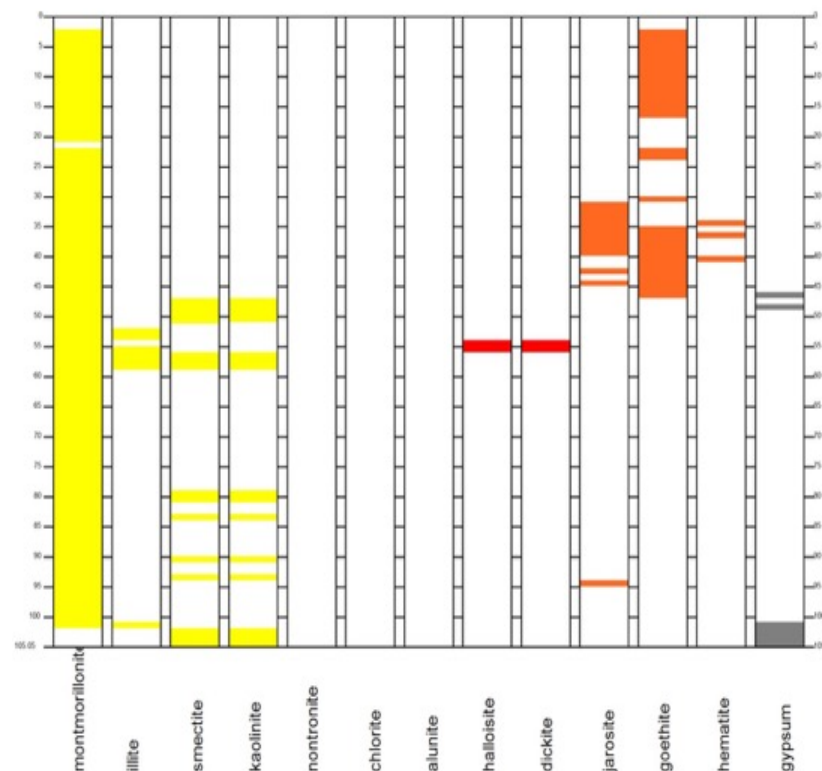
## 17DV1 Log

492 600E 6 935 900N 4886mRL WGS84 UTM Zone 19 South  
270° Grid 65° Dip



## 17DV1 Clay Minerals

492 600E 6935 900N 4886mRL WGS84 UTM Zone 19 South  
270° Grid 65° Dip

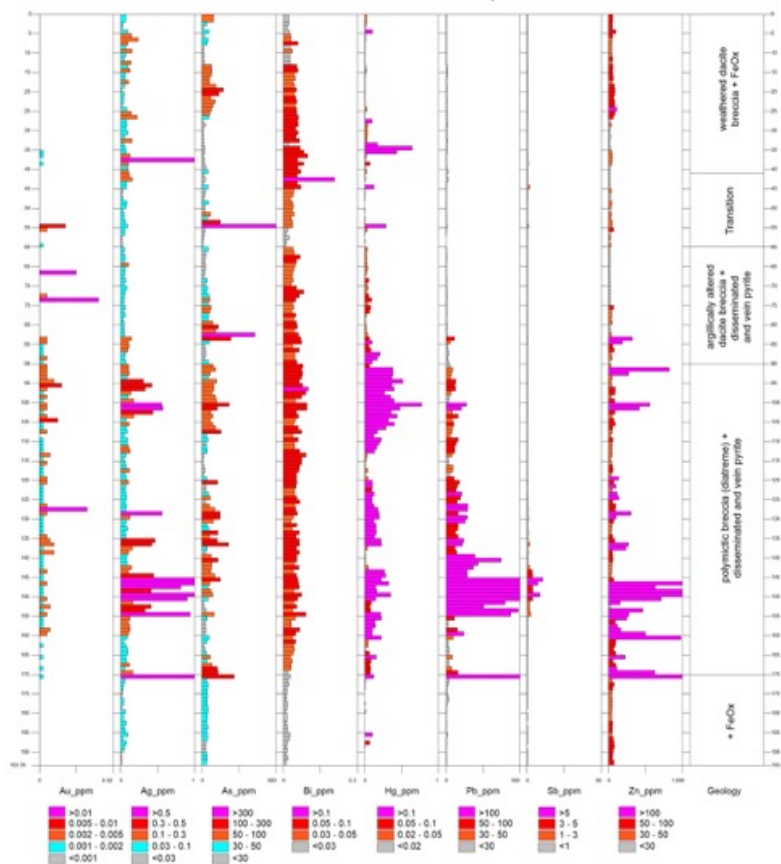


## Drill Hole #2

The drilling results confirm a local source to the rock and soil geochemistry. Rocks intersected are typical of HSE systems.

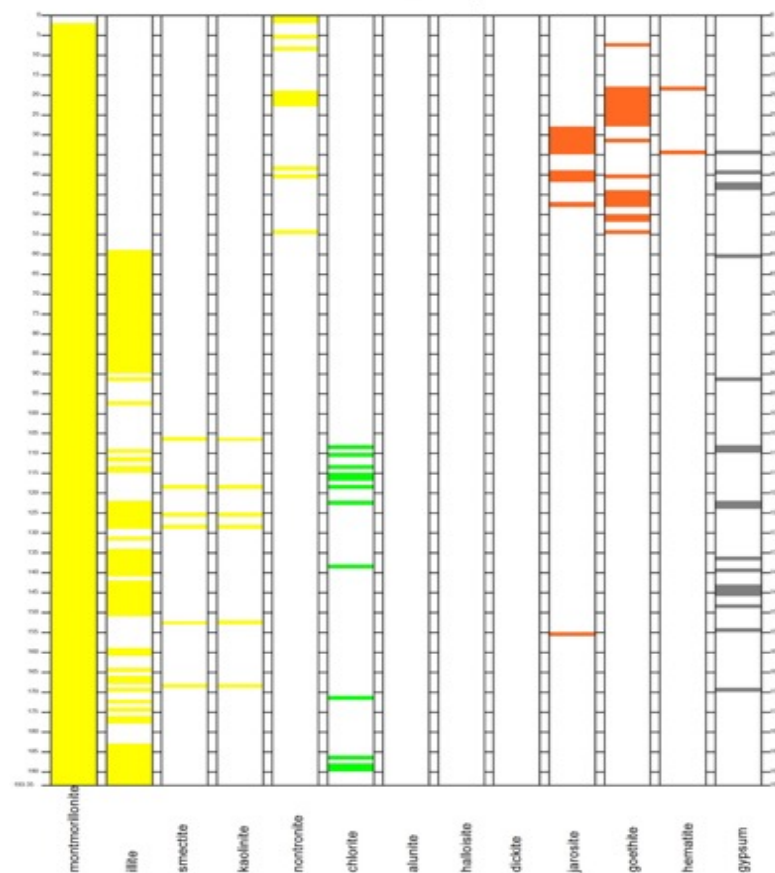
### 17DV2 Log

492 800E 6 936 850N 4886mRL WGS84 UTM Zone 19 South  
270° Grid 60° Dip



### 17DV2 Clay Minerals

492 800E 6 936 850N 4886mRL WGS84 UTM Zone 19 South  
270° Grid 60° Dip

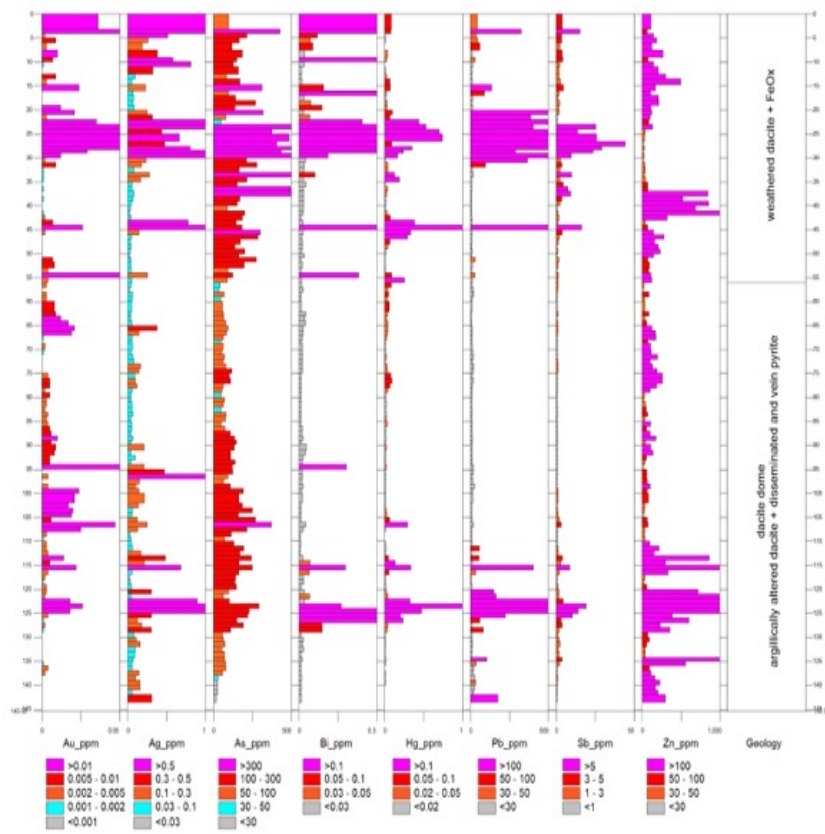


## Drill Hole #3

The drilling results confirm a local source to the rock and soil geochemistry. Rocks intersected are typical of HSE systems.

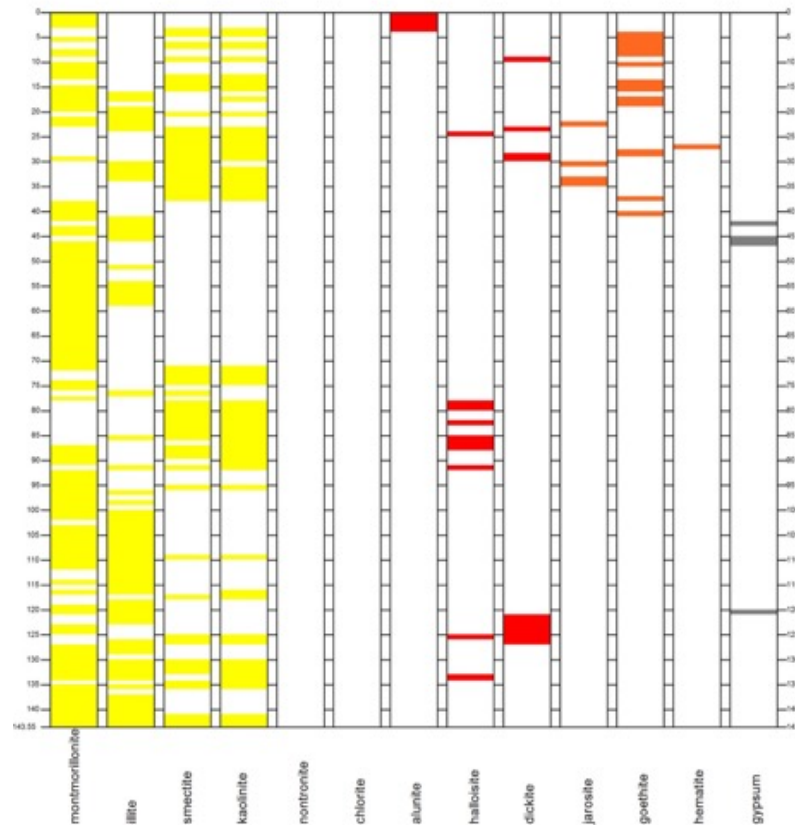
### 17DV3 Log

492 500E 6 935 900N 4884mRL WGS84 UTM Zone 19 South  
270° Grid 60° Dip



### 17DV3 Clay Minerals

492 500E 6 935 900N 4884mRL WGS84 UTM Zone 19 South  
270° Grid 60° Dip



# Legal Disclaimer

## Forward-Looking Statements

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## Competent Person's Statement – Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr. Greg Steemson who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr. Steemson is the managing director of EMU NL and has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Steemson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.