



PLACEMENT TO RAISE \$600,000 AT \$0.15

Through a targeted placement of ordinary fully paid shares, EMU NL has agreed to the placement of 4 million shares to raise \$600,000 which will be applied to general working capital.

Subscribers will be issued with a free option for every two ordinary fully paid shares. Each option can be converted into a listed partly paid share on or before 30 April 2018 by paying 3c with a further 3c being payable upon call, no call to be made before 31 December 2018.

The placement will be made using the Company's 15% placement capacity pursuant to listing rule 7.1 and also pursuant to the approval received at its recent annual general meeting (resolution 4). The Company expects that the 4,000,000 shares will be issued under the approval received at the AGM (resolution 4) and the 2,000,000 options will be issued under the 15% placement capacity.

The first shipment of drilling equipment from Australia has arrived in Chile. The second shipment is expected on or around 18 December.

Field work, consisting of surface geochemical sampling and site access works for drilling, is underway.



Part of the EMU NL field crew undertaking sampling and preparations for drilling at the Vidalita property, Maricunga Belt, Chile. From left, Diego, Mauro and Andres.

About EMU NL

EMU is an ASX listed company seeking to deliver tangible outcomes for investors.

We:

- focus on testing substantive mineralized systems capable of forming commercially attractive ore deposits, and other mineral resources, that can be developed or exploited using existing technologies;
- seek to reduce risk by selecting operating environments with established minerals law and mining industries;
- remain alert to best practice exploration technologies, bringing new insights to our work;
- drawing on our depth of relevant experience; and
- remain active, with meaningful programs of work.

About the projects, Atacama Region, Chile

The Vidalita and Jotahues gold projects are located in the highly mineralised Oligocene/Miocene Maricunga gold belt in northern Chile, approximately 120 km east from the city of Copiapó in the Atacama Region of Chile. The two projects cover an area of over 2,800 hectares of mineral exploration concessions and host alteration and mineralization that appear geologically similar to other very large high sulphidation 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/Goldcorp) and the Caspiche project (Goldcorp). Refugio is located 30 km to the northwest of Vidalita.

Emu has an option (**Emu's Option Agreement**) with Prospex SpA and BLC SpA, Chilean subsidiaries of Altius Minerals Corporation of Canada, to acquire 8 concessions at Vidalita and 3 concessions at Jotahues. The option under Emu's Option Agreement may be exercised any time up until 11 November 2019 by granting Prospex and BLC a 1% NSR on production and, subject to Emu expending US\$1 million in pursuing its rights under the Emu Option Agreement by 10 December 2018 and electing to continue with the project, allotting them 2.5 million Emu ordinary shares. In addition, if the option is exercised and subject to certain measured mineral resource hurdles, further shares will be issued. Should a measured resource of 0.5 Moz gold be defined, 5 million Emu ordinary shares would be issued. Should a measured resource of 1Moz gold be defined, a further 5 million Emu ordinary shares would be issued. Refer ASX release 15 November 2016. Prospex SpA in turn has an option under an agreement (the **Prospex's Option Agreement**) to acquire 6 of the 8 Vidalita concessions from local Chilean parties. Under the terms of that agreement, Prospex has the right to exercise that option by 11 November 2019 by paying US\$2 million and granting the Chilean parties a 1% NSR over those 6 concessions. Under Emu's Option Agreement, Emu has assumed the rights and obligations of Prospex under Prospex's Option Agreement.

Directors of EMU

Peter Thomas Chairman

Greg Steemson Managing Director

Gavin Rutherford Non-Executive Director

Full profiles can be found on the company website.

Capital Structure (including the securities to be issued pursuant to the placement the subject of this announcement)

Issued Shares

69,910,387 fully paid shares

Contributing Shares

36,580,667 paid to \$0.03; \$0.03 to pay, no call before 31/12/2018

Unlisted Options

5,050,000 options, exercise price \$0.10, expiring 20/12/18

2,000,000 options exercisable, subject to share price milestones being met in the case of 1,500,000 of these options, at \$0.11, expiring 20/12/18

300,000 options, exercise price \$0.25, expiring 20/12/18

2,000,000 options to acquire contributing shares at \$0.03 (to be issued as part of this placement)

Investor enquiries

Tony Wiggins

General Manager

Emu NL

ABN 50 127 291 927

ASX Code: EMU

10 Walker Ave

West Perth, WA 6005

T +61 8 9226 4266

E info@emunl.com.au



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Forward Looking Statement

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.

Competent Persons Statement

The details contained in this report that pertain to exploration results, mineral resources and mineral reserves are based upon information compiled by Mr. Greg Steemson, Managing Director of Emu NL. Mr. Steemson is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr. Steemson consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.