# Emu NL Steemson to continue as NED 2 July 2018



Emu NL advises that Mr Greg Steemson, Managing Director of Emu since 2012, has relinquished his executive duties but remains as a non-executive director with continuing lead responsibility for overseeing the identification and assessment of new opportunities.

Mr Steemson is a qualified geologist and geophysicist with over 40 years international experience at senior levels in the resources sector. His experience covers a wide range of geographies and commodities including gold, base metals, iron ore, diamonds, coal, mineral sands, phosphate, uranium and rare earth elements. He has operated in many different jurisdictions throughout the world and at most levels of the mineral industry from green-fields exploration to resource and project development through to mining. Mr Steemson was a founding director of Sandfire Resources NL and Allied Gold Limited. He was a director of Allied Gold Limited, Carbine Resources Limited, Mineral Commodities Limited and Nord Pacific Limited.

# **Investor enquiries**

General Manager T +61 8 9226 4266 E info@emunl.com.au



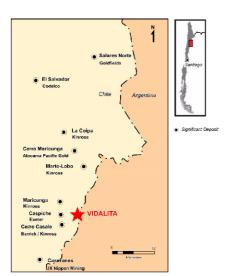
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# About the Vidalita and Jotahues Gold Projects, Maricunga Belt, Chile



### **MARICUNGA BELT DEPOSITS**

Salares Norte (Gold Fields) – Indicated & Inferred Resource of 26.8 Mt @ 3.9 g/t Au & 48.9 g/t Ag, for 3.3 Moz Au & 42.1 Moz Ag

Maricunga Mine (Kinross) - 390 Mt @ 0.7 g/t Au

Cerro Casale (Barrick/Goldcorp) - 1,200 Mt @ 0.6 g/t Au

Cerro Maricunga Mine (Atacama Pacific) - 473 Mt @ 0.4 g/t Au

Caspiche project (Goldcorp ) - 810 Mt @ 0.67 g/t Au

Alturas (Barrick) - 5.5M oz @ 1.25 g/t; intercepts of 170 meters grading 2.76 g/t Au



The Vidalita and Jotahues gold projects are located in the Maricunga gold belt in the Atacama Region in northern Chile hosting numerous world class gold and silver projects. Emu's projects cover an area of approximately 101 km² secured by mineral exploration concessions and host alteration and mineralisation that appear geologically similar to other 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.

The Company holds an option (**Option**) to acquire a 100% interest in certain of the Vidalita and Jotahues concession packages from two Chilean companies.

The concessions are the subject of the Option comprise 2 packages: one package, (the Prospex SpA concessions) covers six concessions at Vidalita, is subject to a 2% NSR on any production, and the second package, (the BLC SpA concessions) comprised of three concessions at Jotahues and two concessions at Vidalita (Vidalota A&B), is subject to a 1% NSR.

An Option payment of US\$100,000 is due in November 2018 if Emu elects to continue with the project. The Option may be exercised in November 2019 on payment of US\$2M following expenditure of US\$1M, the issue of 2.5M Emu shares and then if Emu defines: (i) 0.5Moz of gold in measured resources, a further 5M ordinary shares will be issued; and (ii) 1Moz of gold in measured resources, a further 5M ordinary shares will be issued.

Emu continues to look for new mineral exploration, development and mining opportunities within Australia and at various overseas jurisdictions.

# Emu NL

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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

PO Box 1112 West Perth, WA 6872

# Fully paid shares (listed)

77,962,230 (inc. 4m which Emu can buy back for nil consideration)

## **Contributing Shares (listed)**

33,668,824 paid to \$0.03, \$0.03 to pay, no call before 31/12/2018

# **Options (unlisted)**

4,750,000 unlisted options, exercisable at \$0.10, expiring 20/12/18 200,000 unlisted options exercisable at \$0.10 expiring 30 June 2018 300,000 options, exercisable at \$0.25, expiring 20/12/18

## **Directors:**

**Peter Thomas** 

Non-executive Chairman

**Greg Steemson** 

Managing Director

**Gavin Rutherford** 

Non-Executive

# COMPETENT PERSON'S STATEMENT

Any details contained herein that pertain to exploration results, mineral resources or mineral reserves are based upon information compiled by Mr Marcus Flis, General Manager of Emu NL. Mr Flis 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 Flis consents to the inclusion herein of the matters based upon his information in the form and context in which it appears.

## FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events and results may differ materially from any forward looking and other statements herein not purporting to be of historical fact. Any statements concerning mining reserves, resources and exploration results are forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.