



Well supported Share Purchase Plan closes successfully

Amended Release

HIGHLIGHTS:

- **Emu's Share Purchase Plan closes successfully**
- **A 62% uptake by eligible shareholders**
- **Funds to be used to progress Vidalita**

Emu NL (ASX:EMU) is pleased to advise the Share Purchase Plan (SPP) announced on 26 October 2018 closed on Monday 12 November 2018. The Company has issued 9,355,000 new shares following the receipt of a total of \$374,200 in valid applications, representing an uptake in excess of 62% by eligible shareholders.

The SPP provided registered shareholders as at 5:00pm (WST) on 26 October 2018 the opportunity to subscribe for up to \$15,000 in new shares at the offer price of \$0.04 per share without having to pay any brokerage or transaction costs. The issue price of the new shares in the offer represented a discount of 18.9% to the volume weighted average price of Emu's shares during the five trading days prior to the record date.

The funds raised will enable Emu to continue to advance the Company's flagship exploration project at Vidalita, Chile.

Emu would like to thank all shareholders who participated in the SPP and their ongoing support to the advancement of the Company's exciting new epithermal gold-silver-base metals project.

Mr Peter Thomas, Chairman of Emu, remarked: *"The extraordinary commitment of our shareholders in what is currently a very difficult market speaks volumes about their recognition of the potential at Vidalita."*

Investor enquiries:

General Manager

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



Maricunga Belt: Host to Very Large Gold Deposits

Salares Norte (Gold Fields)	3.1 Moz Au & 34 Moz Ag
La Coipa (Kinross, pre-mining)	1.3 Moz Au & 64 Moz Ag
Cerro Maricunga (Atacama Pacific)	5.9 Moz Au & 4 Moz Ag
Marte-Lobo (Kinross)	6.2 Moz Au
Maricunga Mine (Kinross)	6.3 Moz Au
Vidalita (Emu)	?? Au
Caspiche project (Exeter)	19.8 Moz Au & 40Moz Ag
Cerro Casale (Barrick/Kinross)	25.4 Moz Au & 43Moz Ag
Alturas (Barrick)	6.8 Moz 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 136 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** to acquire a 100% interest in certain of the Vidalita and Jotahues concession packages from two Chilean companies. Prospex SpA and BLC SpA.

The Prospex area covers six concessions at Vidalita and is subject to a 2% NSR on any production. 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. 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.

The BLC SpA area comprises of three concessions (Jotahues and Vidalota A&B) and is subject to a 1% NSR. There is no Option payment to be made.

In addition, Emu has pegged a concession in its own right, Arroyo Ancho. Portions of this are subject to an area of influence inclusion into the Prospex Option.

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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Fully paid shares (listed)

100,354,728 (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 December 2018

2,000,000 unlisted options exercisable at \$0.11 expiring 20 December 2018

300,000 options, exercisable at \$0.25, expiring 20 December 2018

Directors:

Peter Thomas

Non-executive Chairman

Terry Streeter

Non-Executive Director

Gavin Rutherford

Non-Executive Director

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.