



\$1.1 MILLION PLACEMENT COMPLETED

EMU NL (**EMU** or **Company**) is pleased to announce that it has completed a placement of \$1,034,000 after costs with the proceeds being applied to progressing exploration at the Company's Chile gold projects.

The Company has today issued 27.5 million fully paid ordinary shares ("**New Shares**") at \$0.04 each to sophisticated and professional investors. The New Shares will be listed on ASX and will rank equally with the existing fully paid ordinary shares. EMU will seek shareholder approval to issue one (1) free option ("**Option**") for every one (1) New Share issued. The Options will be exercisable at 20 cents each on or before 15 January 2021 and, subject to satisfying ASX listing criteria, they will be quoted.

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:
134,023,552 (100,354,728 fully paid and 33,668,824 contributing)
- (ii) Add: Number of ordinary shares issued as part of this issue under Listing Rule 7.1:
20,000,000 fully paid
- (iii) Total number of ordinary shares on issue prior to Listing Rule 7.1A securities issue:
154,023,552 (120,354,728 fully paid and 33,668,824 contributing)
- (iv) Ordinary shares issued under Listing Rule 7.1A:
7,500,000 fully paid
- (v) Percentage of voting dilution to existing holders of ordinary shares as a result of the issue under Listing Rule 7.1A:
4.87%

(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 urgency 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.*

(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

Emu has today issued 27,500,000 fully paid ordinary 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.

Investor enquiries:

General Manager

T +61 8 9226 4266

E info@emunl.com.au



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



Maricunga Belt: Host to Very Large Gold Deposits

Salares Norte (Gold Fields)	3.7 Moz Au & 50 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

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)

127,854,728 (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.