



ISSUE OF OPTIONS

EMU NL (**EMU** or **Company**) is pleased to announce that it has issued 33,005,000 options (“**Options**”) to sophisticated and professional investors who participated in the Share Purchase Plan announced to the ASX on 15 November 2018 and the \$1.1 million Placement announced to the ASX on 18 December 2018. In addition, 7,500,000 broker’s Options have been issued as agreed in accordance with the terms and conditions of the Placement. These issues were the subject of the Appendix 3B lodged with ASX yesterday.

These Options to acquire fully paid ordinary shares are exercisable at \$0.20 each on or before 15 January 2021 and were approved to be issued by shareholders on 25 March 2019.

The remaining issues who participated in the Share Purchase Plan, and who did not satisfy the definition of “sophisticated or professional investors”, are to be offered an opportunity to acquire Options on the same terms, subject to a transaction specific prospectus which is in the process of being prepared.

The Options already issued are expected to be admitted to quotation on ASX after the Company lodges that prospectus, which is expected to occur by early next week.

The Company has also issued a total of 6,000,000 options to acquire partly paid shares to directors as approved at the same shareholders’ meeting (this issue also the subject of the appendix 3B lodged with ASX yesterday). These options are exercisable at \$0.03 each, expire on 28 February 2020, require a further payment of \$0.03 each to convert to fully paid ordinary shares once exercised and will not be quoted on ASX.

Investor enquiries:

T +61 8 9226 4266

E info@emunl.com.au