



\$960,000 PLACEMENT COMPLETED

EMU NL (**EMU** or **Company**) is pleased to announce that it has today issued 20 million fully paid ordinary shares (“**New Shares**”) at \$0.048 each to sophisticated and professional investors raising \$960,000 pursuant to an approval granted at the General Meeting of Shareholders held on 25 March 2019. The proceeds will be applied towards progressing exploration at the Company’s Chile gold projects and the ongoing assessment of other mineral opportunities.

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 two (2) free options (“**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.

Section 708A(5)(e) Cleansing Notice

Emu has today issued 20,000,000 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

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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) | 3.9 Moz Au & 43.7 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 136km² 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 30km 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.