



EMU NL (ASX: **EMU**; “Emu” or “the Company”) advises that pursuant to the rights issue announced 23 September 2019 and further to the announcement released 21 October 2019, the shares and options have been issued to accepting shareholders.

The Company issued a total of 20,868,438 fully paid ordinary shares and 10,434,229 unlisted options (to acquire a partly paid share EMUCA; exercisable at \$0.02 each, expiring 21 December 2020), raising \$834,738 before costs and before exercising of the options.

Holding statements in relation to the issued shares and options are being dispatched today.

The remaining shortfall, which the directors reserve the right to issue in their discretion, amounts to \$5,424,774 (135,619,341 shares and 67,809,671 options) (the “Shortfall”).

The Shortfall has been underwritten to the extent of US\$2.67M by Strategic Bank International Corp. The current Australian dollar value equivalent to EMU of the underwritten amount and the total subscriptions by eligible shareholders amounts to approximately A\$4.7M.

The issued capital of the Company following allotment is as follows:

Listed	Code	Number
Fully paid ordinary shares*	EMU	195,849,986
Partly paid ord shares (\$0.03 paid; \$0.03 unpaid; no call before 31.12.2023)	EMUCA	33,668,824

Unlisted

Options to acquire fully paid ord shares, exercisable at \$0.20, expiry 15.1.2021	84,355,000
Options to acquire fully paid ord shares, exercisable at \$0.20, expiry 16.1.2021	8,454,468
Options to acquire partly paid ordinary shares (EMUCA), exercisable at \$0.02 each, expiry 21.12.2020	18,888,697
Options to acquire partly paid ordinary shares (EMUCA), exercisable at \$0.03 each, expiry 28.2.2020	6,000,000

** Includes 7.4m shares which can be bought back by Emu for nil consideration.*

Investor enquiries

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