



Emu NL (EMU) advises that it has issued 93,855,450 shares and 46,927,725 options (exercisable at \$0.02 on or before 21 December 2020) pursuant to shortfall applications for the rights issue first announced 23 September 2019 with a second announcement made 3 October 2019.

The above shares and options were issued in addition to the issue of shares and options to shareholders following their rights as announced on 22 October 2019.

The Company has now issued a total of 114,723,888 shares and 57,361,954 options pursuant to the rights issue and shortfall applications, raising a total of \$4,588,956 before costs (applying a FOREX rate of 0.7112 to calculate the number of securities issued to the underwriter's subscribers). This includes a total of US\$2.67M from investors introduced by Strategic Bank International Corp (such investors operating via two special purpose vehicles formed and nominated by Strategic Bank - SMPI EMU 1, LLC and SMPI EMU 2, LLC) which underwrote the non-renounceable rights issue to that extent. That underwritten amount (net of fees) remains in US dollars, the denomination of the Company's main spend in Chile.

As advised in the ASX release dated 8 November 2019, EMU has closed the fully underwritten rights issue and will not place any of the remaining shortfall.

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

Listed	ASX Code	Number
Fully paid ordinary Shares	EMU	289,705,436
Partly-paid ordinary Shares	EMUCA	33,668,824
<b>Unlisted</b>		
Options to acquire partly paid shares, exercisable at \$0.03 each, on or before 28 February 2020		6,000,000
Options to acquire partly paid shares, exercisable at \$0.02 each, on or before 21 December 2020		65,816,422
Options to acquire fully paid shares, exercisable at \$0.20 each, on or before 15 January 2021		84,355,000
Options to acquire fully paid shares, exercisable at \$0.20 each, on or before 16 January 2021		8,454,468

#### Investor enquiries

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