Emu NL (**EMU**" or the **Company**, ASX:EMU) is pleased to announce that it has entered into a definitive agreement to acquire the advanced-stage Gnows Nest Gold Project located in the Yalgoo Mineral Field of WA.

HIGHLIGHTS - GNOWS NEST PROJECT

- Agreement executed to secure 100% of the shares in Coruscant Minerals Pty Ltd, the holder of the Gnows Nest Gold Project located 32km southeast of Yalgoo in WA
- Project hosts the historic Gnows Nest gold mine with reported production of ~27,925oz at a recovered grade of 22g/t Au between 1923 and 1941
- It has been reported that that mining ceased during the World War II due to a shortage of mining labour
- Recent drilling by Coruscant has outlined a small, shallow **Indicated and Inferred JORC Compliant (2012) Resource of 113,400t at 3.78g/t Au for 13,777oz Au**, which remains open at depth and along strike
- EMU has concluded there exists extensive exploration upside potential within the central mining lease and surrounding exploration leases
- EMU's principal focus will be to advance the Mineral Resource as a near-term production opportunity via a simple shallow open cut gold operation for possible toll treatment
- Significant scope for resource expansion and further high-grade gold discoveries along strike and down dip of the former mine and within the surrounding exploration holding
- Project located within same greenstone belt that hosts the world-class Golden Grove copper-zinc mine and which has been the focus of recent exploration success for gold by Firefly Resources Limited (ASX: FFR) and base metals by Venture Minerals Limited (ASX: VMS)
- Targeted program of IP geophysics and RC drilling to commence Q4 2020

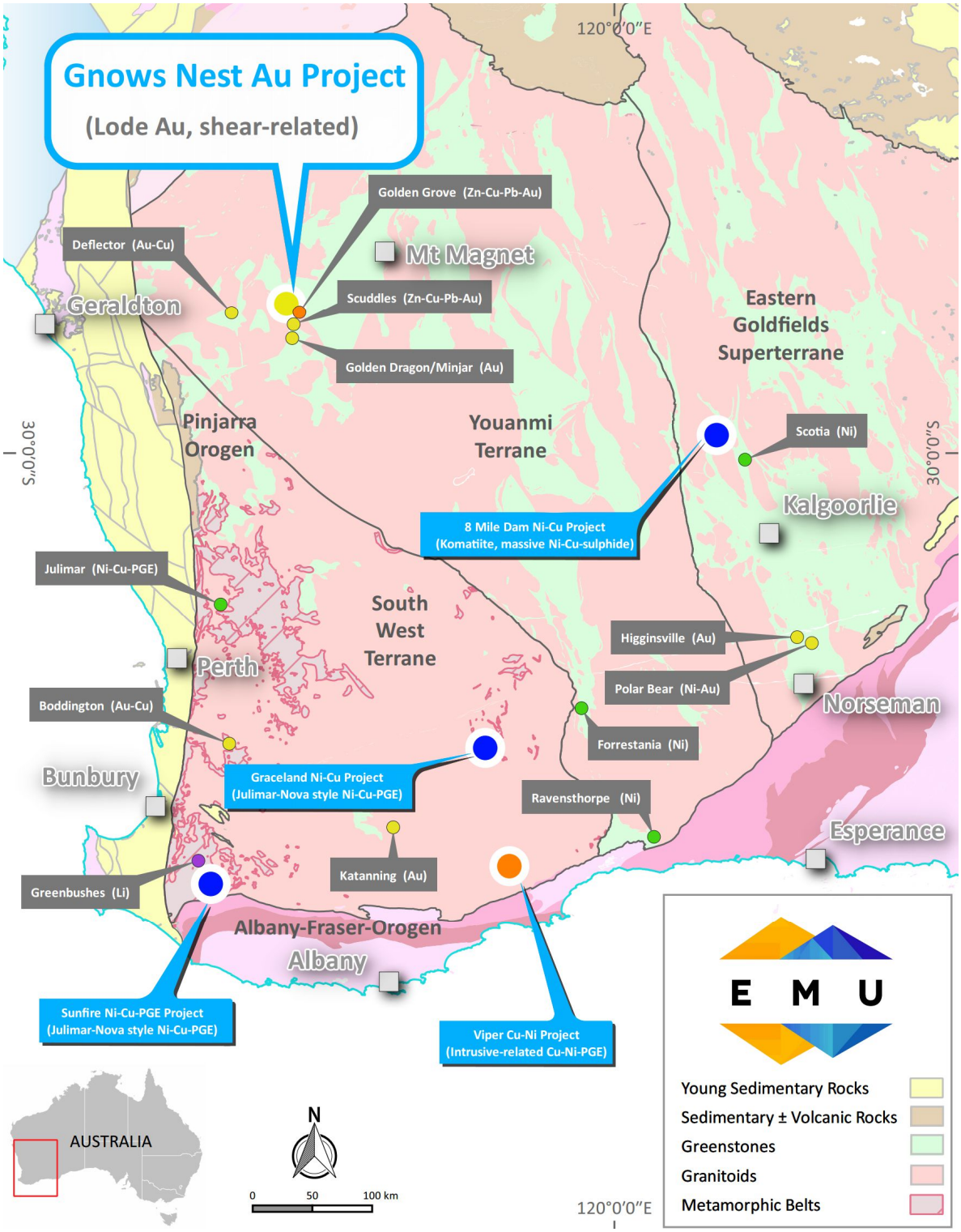


Figure 1: Location map of EMU projects in WA overlain on geology

1. GNOWS NEST PROJECT

The Gnows Nest Project is located 32km southeast of the township of Yalgoo and covers a total area of ~870 ha. The Project tenement holding comprises a central granted Mining Lease (**M59/739**) of 7.3 ha, granted Exploration Licence (**E59/1735**) of 590.3 ha and an application to convert that 279.3 ha of E59/1735 as surround M59/739 into a Mining Lease (**MLA59/763**) of and (Figure 2).

The Project tenements overlay a complex structural flexure within the Archean Yalgoo-Singleton greenstone belt, which is bound by the Badja and Walgardy intrusive granitoid batholiths of the Youanmi Terrane to the east and west (Figure 3). The greenstone stratigraphy in the Gnows Nest area comprise mafic and ultramafic intrusive volcanics with intercalations of banded iron formations, banded cherts and an argillaceous sedimentary sequence. The greenstones have a general north-northwest trend but are flexed northward in the vicinity of the Gnows Nest mine. The rock sequences generally dip steeply to the west.

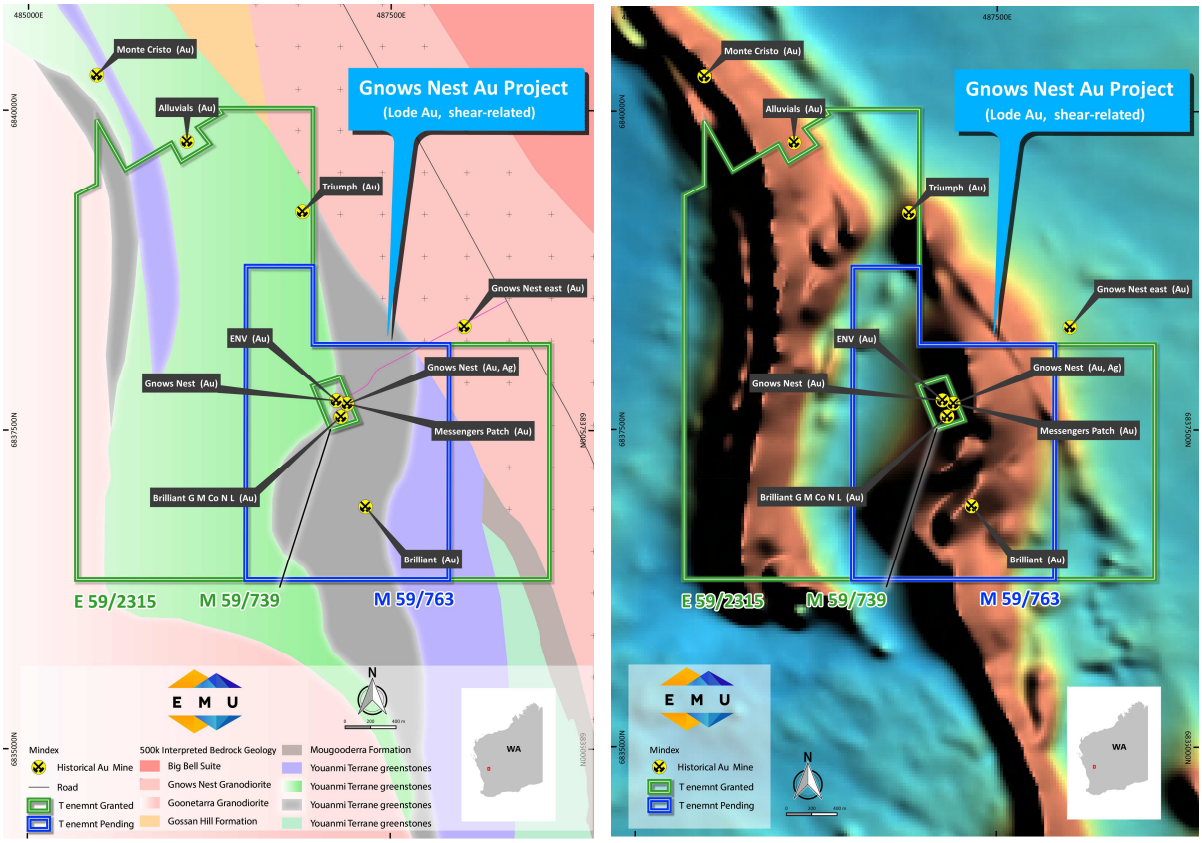


Fig 2: Gnows Nest Project area overlain on geology and aeromagnetics (TMI)

At Gnows Nest, historical gold workings occur over a 380m strike length, hosted within a 345° trending shear zone, dipping 57° west and averaging ~10m in width, characterised by talc-chlorite schists hosting individual mineralised quartz veins varying between 0.5m to greater than 5m, but typically ranging to 2m. The shear zone is interpreted as a dextral strike-slip fault separating gabbro to the west from metasediments, banded iron formations and cherts to the east.

Historical gold production from Gnows Nest was mostly via the main shaft system (Figure 4), however significant production shafts were sunk 100m (Shaft B) and 120m (Shaft A) to the north and 150m (Shaft C) and 210m (Shaft D) to the south.

Underground mining extended to 5 levels (~135m deep) exploiting a central, steep-plunging ore shoot over a strike length of 80m in the main shaft area. More recent surface alluvial/colluvial mining was carried out in the northern and southern areas of M59/739.

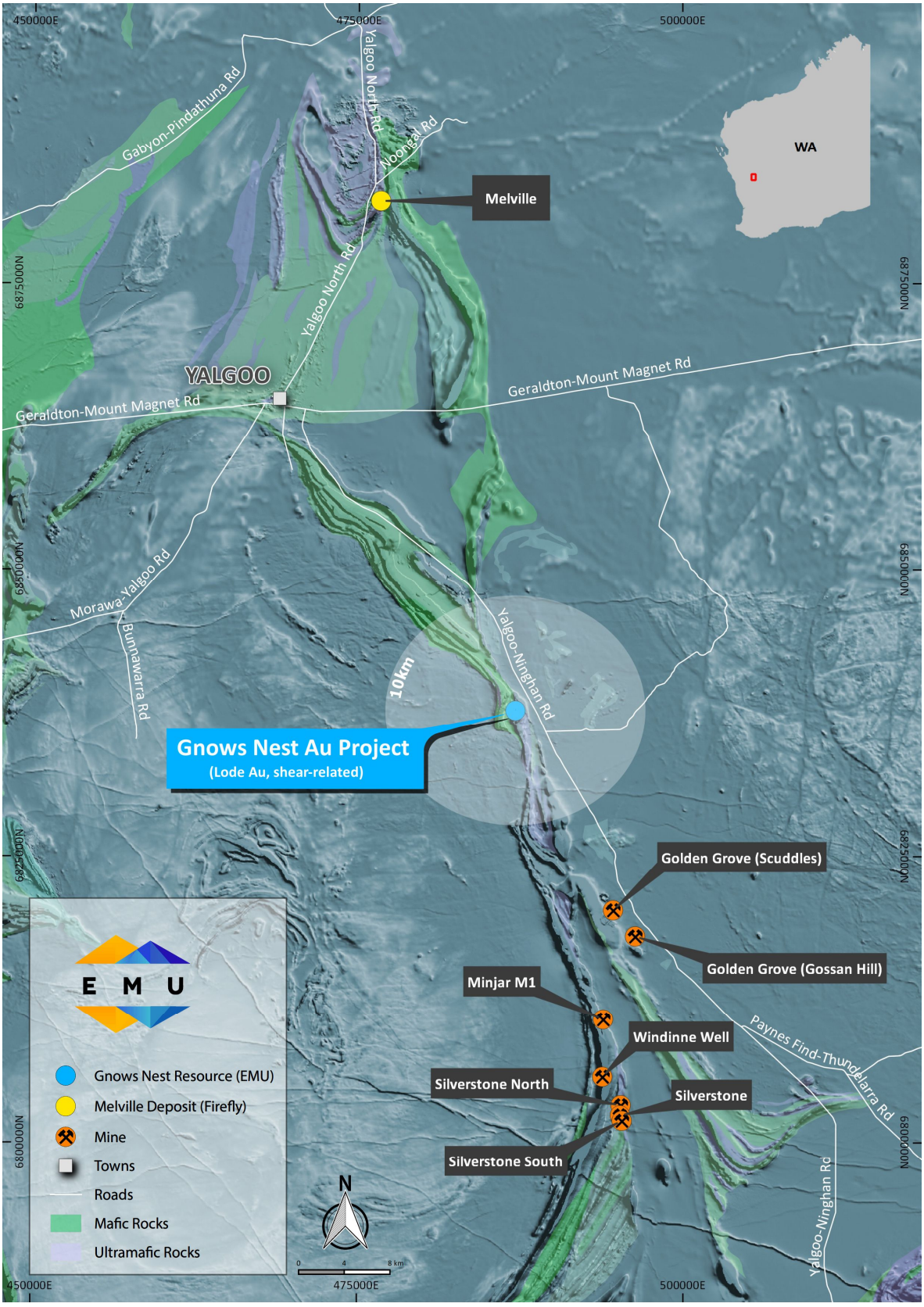


Fig 3: Gnows Nest regional setting

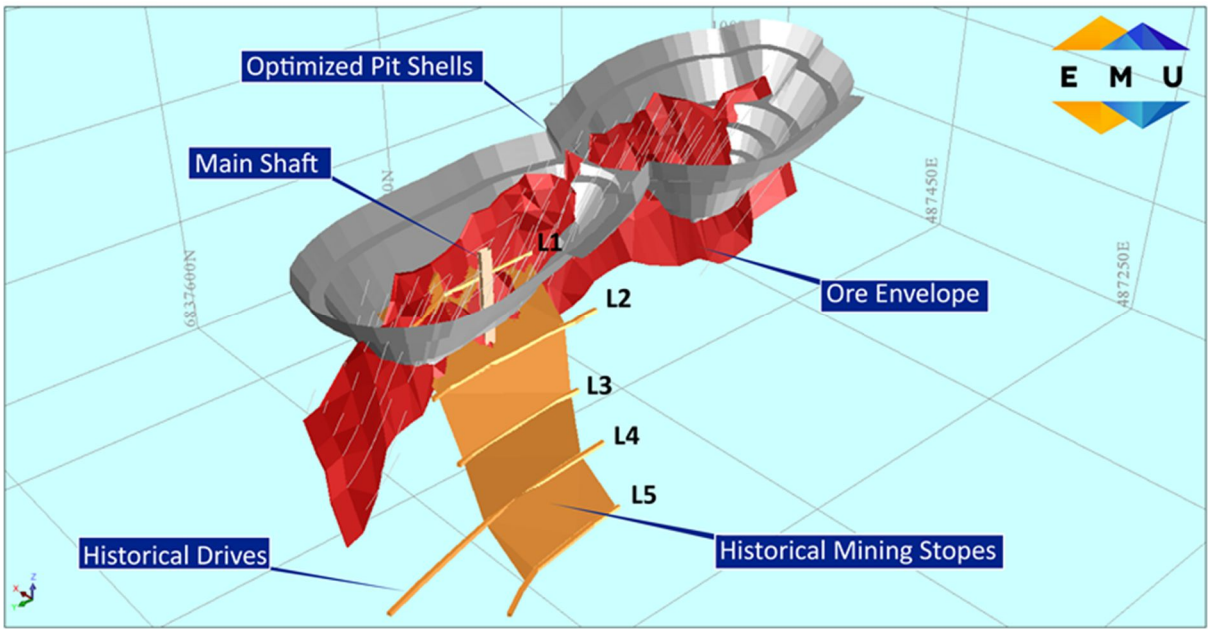


Fig 4: Gnows Nest 3D model showing historical mining and open pit resource model

Mines Department (DMIRS) records indicate that between 1923-1941, 39,746t of ore was treated with 868.566 kg (~27,925oz) gold produced at a recovered grade of 21.85g/t Au.

Previous historical RAB, AC, RC and DD drilling totals over 11,000m mainly within M59/739. Recent (2018-2019) close-spaced resource definition RC drilling by Coruscant at the Gnows Nest mine returned the following significant intercepts:

- ***18GNRC001: 5m @ 5.04g/t Au from 29m incl 2m @ 9.94g/t Au***
- ***18GNRC002: 6m @ 9.52g/t Au from 40m incl 4m @ 13.2g/t Au***
- ***18GNRC048: 13m @ 13.73g/t Au from 39m incl 2m @ 76.24g/t Au***
- ***18GNRC049: 12m @ 6.24g/t Au from 23m incl 4m @ 17.40g/t Au***
- ***18GNRC035: 5m @ 4.06g/t Au from 23m incl 1m @ 10.67 g/t Au***
- ***18GNRC026: 4m @ 5.51g/t Au from 44m***
- ***19GNRC091: 4m @ 4.01g/t Au from 2m incl 2m @7.80g/t Au***
- ***19GNRC120: 8m @ 7.01g/t Au from 42m incl 4m @ 13.62g/t Au***
- ***19GNRC071: 5m @9.69g/t Au from 48m incl 1m @ 34.29g/t Au***

Further details of the drilling programs are provided in Annexure B *(drill hole collar data)* and Annexure C *(Intercepts >1.0g/t Au).*

The Gnows Nest mine area was pattern-drilled by Coruscant on a 10m x 10m grid (but to a maximum depth of only 54m) allowing for a resource estimate to be completed. The Mineral Resource reported in accordance with the JORC Code (2012) is summarised in Annexure A (Section ii).

Supporting information on the Mineral Resource Estimate, in accordance with ASX Listing Rule 5.8, is presented in Annexure B.

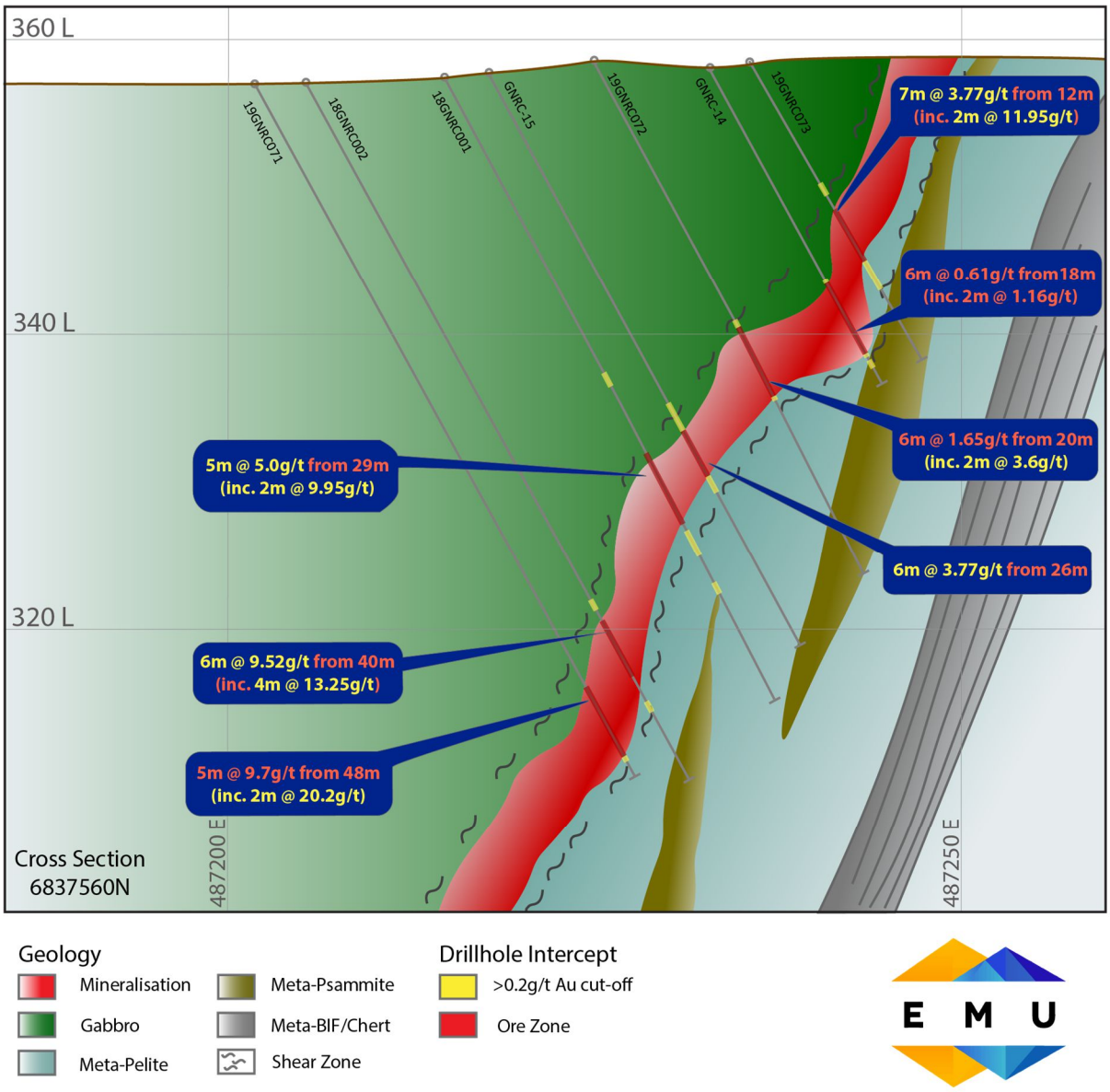


Fig 5: Geological section 6837560N through Gnows Nest

2. EXPLORATION STRATEGY

EMU's priority at Gnows Nest will be to advance the Mineral Resource as a near-term production opportunity via a simple shallow open cut gold operation for possible toll treatment.

The Project, which encapsulates an historic gold mining field, will also be the subject of ongoing exploration directed at growing the resource base. The potential for further high-grade gold discoveries associated with other dilational zones within the tenement package is considered high.

Coruscant's drilling highlighted the strike and depth potential of the Gnows Nest shear zone (outside of the historically mined area and the area of the Resource reported herein) with numerous high-grade intercepts reported within the 400m long resource envelope.

In particular, the deepest drill hole (GND-01) intersected 2m @ 7.35g/t Au from 187m including 1m @ 14.50g/t Au, confirming that the high-grade mineralisation persists at depth well below the historic mine workings.

The Gnows Nest shear zone has been traced further south into MLA59/763 with only wide-spaced drilling completed.

The geological setting of the Project is also considered favourable for VMS base metal mineralisation, as it is located along the same greenstone belt that hosts the world-class Golden Grove copper-zinc mine and is in close proximity to several VMS discoveries recently announced by Venture Minerals Limited (ASX: VMS).

EMU's initial exploration program will comprise IP geophysical surveys centred on Gnows Nest to trace the mineralised shear along strike directed at identifying structural repeats. EMU has designed an RC drilling program of 8,000m to improve confidence in the previously defined resource, test for extensions along strike and down dip, and evaluate other priority regional targets.

3. TERMS OF ACQUISITION

Key terms for the purchase of 100% of the shares comprising the issued capital of Coruscant Minerals Pty Ltd are summarised as follows:

i) $1.2m cash payment on settlement subject to any shareholder approvals required;

ii) 22,857,142 Ordinary Fully Paid EMU shares to be issued (at a nominal $0.028 per share) at settlement;

iii) 48,571,429 Ordinary Fully Paid EMU shares to be issued (at a nominal $0.028 per share) on achieving the milestone described in iv);

iv) the milestone is the announcement by EMU of a minimum 50,000oz Au JORC Indicated Resource grading >3.5g/t Au or a 34,000oz Au JORC Reserve, whichever is announced sooner;

v) the shares are to be escrowed for 12 months from their respect dates of issue

Emu NL
ABN 50 127 291 927

ASX Codes: EMU and EMUCA
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)
298,005,436 (inc. 15.7m which EMU can buy back for nil consideration)
Contributing Shares (listed)
33,725,496 paid to $0.03, $0.03 to pay, no call before 31/12/2023
Options (unlisted)
65,759,750 options to acquire partly paid shares, exercisable at $0.02 each, on or before 21 December 2020
84,355,000 options to acquire fully paid shares, exercisable at $0.20 each, on or before 15 January 2021
8,454,468 options to acquire fully paid shares, exercisable at $0.20 each, on or before 16 January 2021
22,000,000 options to acquire partly paid shares, exercisable at $0.03 each, on or before 21 December 2021

Investor enquiries:
CEO
Doug Grewar
T +61 8 9226 4266
E info@emunl.com.au

COMPETENT PERSON'S STATEMENT

The information in this report that relates to ***Exploration Results*** is based on, and fairly represents information and supporting documentation prepared by Mr. Francisco Montes, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Montes is an employee of Emu NL 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"*. Mr Montes consents to the inclusion herein of the matters based upon his information in the form and context in which it appears.

The information in this report that relates to ***Mineral Resources*** is based on information compiled by Mr. Ben Pollard, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Pollard is an employee of Cadre Resources Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit that is under consideration and to the activity being undertaken 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"*. Mr. Pollard 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.

ANNEXURE – A

Resources Estimate Disclosures

Section (i) Gnows Nest Deposit:

Item	Mineral Resource: Gnows Nest Gold Deposit
1	The Gnows Nest Mineral Resource Estimate has been reported by the vendor, Coruscant Minerals Pty Ltd
2	The Gnows Nest Mineral Resource Estimate has been reported under the JORC Code 2012
3	The Gnows Nest Mineral Resource Estimate was based on work programs, key assumptions, mining and processing parameters and methods as outlined in Annexure A(ii) – Summary of the key assumptions, mining and processing parameters and methods used to prepare the Mineral Resource Estimate
4	Emu NL obtained from the vendor, Coruscant Minerals Pty Ltd, the latest resource estimate and data relevant to the reported mineralisation and, as part of its Due Diligence, commissioned an independent technical review of the resource by Auralia Mining Consultants. The Auralia review was conducted in August 2020.
5	A statement by a Competent Person, Mr Ben Pollard confirms that the information related to a mineral resource contained in this announcement is an accurate representation of the available data and studies for the mining project.

Section (ii) Summary of the key assumptions, mining and processing parameters and methods used to prepare the Mineral Resource Estimate:

The Mineral Resource Estimation (MRE) for Gnows Nest Gold Deposit was determined using traditional sectional analysis, wireframing of mineralised domains using a nominal 0.5g/t Au cut-off, 1m standardised compositing of drill-hole assays, coding of a 3D block model utilising block dimensions of 10m x 2m x 4m. Variable sub-blocking down to 5m x 1m x 2m was utilised to resolve modelled volumes and estimated using Ordinary Kriging (OK) geostatistical methodology. 1m composites were top cut to 20g/t Au to reduce the influence of high-grade outliers. Statistical analyses and variography were used to define the various estimation parameters with respect to sample variability and spatial distribution in an effort to reduce any potential spatial or grade bias. A range of densities were applied to the coded Gnows Nest block model using 2.10g/cm^3, 2.50g/cm^3 and 2.70g/cm^3 as oxide, transitional and fresh material densities respectively, to allow tonnages to be calculated when combined with volume.

	Au OK Cut	Volume (m3)	Tonnes (t)	Au (g/t)	Au (oz)
Inferred	0.0 - 0.5	630	1,636	0.32	17
	0.5 - 1.0	690	1,624	0.66	34
	1.0 - 9999.0	9,010	21,316	3.37	2,310
Sub Total		*10,330*	*24,576*	*2.99*	*2,363*
Indicated	0.0 - 0.5	4,000	10,181	0.33	108
	0.5 - 1.0	3,840	9,811	0.67	211
	1.0 - 9999.0	27,480	68,799	5.02	11,104
Sub Total		*35,320*	*88,791*	*4*	*11,419*
Grand Total		**45,650**	**113,367**	**3.78**	**13,777**

ANNEXURE – B

ASX Listing Rule 5.8.1:

In relation to ASX Listing Rule 5.8.1, Emu NL provides a fair and balanced representation of the information contained in the Coruscant Gnows Nest MRE Report (See Annexure F for compliance to ASX Listing Rule 5.8.2 – JORC Table 1, Sections 1, 2 & 3)

Geology & geological Interpretation:

- The project lies within an attenuated portion of the Yalgoo-Singleton greenstone belt bound by the Badja and Walgardy granitoid batholiths of the Youanmi Terrane.
- Gnows Nest is a lode-hosted orogenic gold deposit similar to many of the gold occurrences in the Yalgoo region, and within the WA Yilgarn Craton. The lode is developed within Archean mafic rocks and gold is hosted in the sheared and quartz veined host.

Sampling and sub-sampling techniques:

- Sampling of RC drilling was typically conducted in 1m samples taken from cone splitters (Coruscant) or riffle splitters. Sample size presented for analysis was typically 3-5kg per sample (historic RC samples are assumed to have been riffle split)
- All sampling and geological logging was supervised by a qualified Cadre Geology and Mining Pty Ltd geologist who was competent in the style of mineralisation.

Drilling techniques:

- The complete drill hole database provided for the Gnows Nest project area contains 219 individual RAB, AC, RC and DD drill holes. A restriction has been applied to the data base for the estimation of Gnows Nest, with RAB, AC and DD drill holes excluded from the MRE calculation.
- In total, 161 RC holes for 6,931.2m have been utilised in the Mineral Resource Estimate (MRE). Drill holes have been predominantly drilled on an azimuth of 090º (east) with a general dip of -060º.

The criteria used for classification, including drill and data spacing and distribution:

- The drill hole data spacing is typically 10m x 10m, with data spacing and distribution sufficient to establish the degree of geological and grade continuity appropriate for the MRE.

Sample analysis method:

- Samples have been typically analysed via a 30-50g fire assay with ICP finish (AAS for previous historical samples). Samples have been submitted to various reputable laboratories in Perth, including Nagrom Analytical.

Estimation methodology:

- Grade estimation of Au ppm has been completed using Ordinary Kriging (OK) to all Resources. A nominal 0.3g/t wireframe was interpreted on section and used to subset and constrain the data points used in the interpolation.
- Project data was stored in a MS Access database and imported into Surpac software.
- Variography of the main mineralisation zone was used to define variogram models on Surpac software for the Ordinary Kriging (OK) interpolation.

Cut-off grade(s):

- Top cuts were generated using disintegration curves and statistical outlier analysis. The current in situ, drill-defined resource inventory for the Gnows Nest has been reported at 0, 0.5 & 1.0g/t Au cut-offs.

ANNEXURE – C

Summary of drilling programmes on which the Mineral Resource Estimate is based:

161 RC holes were utilised in the creation of the MRE for Gnows Nest Gold Deposit. All historical RAB, aircore and diamond holes within the project area were excluded from the MRE.

Gnows Nest: Drilling Statistics for Mineral Resource Estimate (MRE)				
Hole Type	**No of Holes**	**Average Depth (m)**	**Total Metres (m)**	**Maximum Depth (m)**
RC	161	43.05	6,931.2	139.0

Gnows Nest Project - JORC 2012 Mineral Resource Summary – Collar Table *Grid Datum: MGA94 (Zone 50)*						
Hole ID	**Hole Type**	**Easting (m)**	**Northing (m)**	**RL (m)**	**EOH Depth (m)**	**Tenement**
18GNRC001	RC	487,218	6,837,562	357	48	M59/739
18GNRC002	RC	487,209	6,837,559	357	54	M59/739
18GNRC003	RC	487,203	6,837,579	358	54	M59/739
18GNRC004	RC	487,214	6,837,579	358	42	M59/739
18GNRC005	RC	487,224	6,837,579	358	36	M59/739
18GNRC006	RC	487,233	6,837,579	359	30	M59/739
18GNRC007	RC	487,245	6,837,580	360	18	M59/739
18GNRC008	RC	487,199	6,837,599	358	48	M59/739
18GNRC009	RC	487,209	6,837,599	358	43	M59/739
18GNRC010	RC	487,219	6,837,600	358	36	M59/739
18GNRC011	RC	487,230	6,837,599	359	30	M59/739
18GNRC014	RC	487,194	6,837,619	358	48	M59/739
18GNRC015	RC	487,204	6,837,619	358	42	M59/739
18GNRC016	RC	487,214	6,837,619	359	36	M59/739
18GNRC017	RC	487,224	6,837,619	359	36	M59/739
18GNRC019	RC	487,189	6,837,639	358	54	M59/739
18GNRC020	RC	487,199	6,837,639	359	42	M59/739
18GNRC021	RC	487,209	6,837,640	359	36	M59/739
18GNRC022	RC	487,220	6,837,640	359	30	M59/739
18GNRC023	RC	487,214	6,837,659	359	24	M59/739
18GNRC024	RC	487,194	6,837,659	359	42	M59/739
18GNRC025	RC	487,204	6,837,659	359	36	M59/739
18GNRC026	RC	487,184	6,837,659	358	54	M59/739
18GNRC028	RC	487,179	6,837,679	358	54	M59/739
18GNRC029	RC	487,189	6,837,679	358	42	M59/739
18GNRC030	RC	487,199	6,837,679	358	36	M59/739
18GNRC031	RC	487,210	6,837,679	359	24	M59/739
18GNRC033	RC	487,176	6,837,698	358	54	M59/739
18GNRC034	RC	487,187	6,837,699	358	48	M59/739
18GNRC035	RC	487,197	6,837,699	359	36	M59/739
18GNRC037	RC	487,169	6,837,718	357	54	M59/739
18GNRC038	RC	487,180	6,837,719	357	48	M59/739
18GNRC039	RC	487,189	6,837,720	358	42	M59/739
18GNRC040	RC	487,190	6,837,719	358	36	M59/739
18GNRC042	RC	487,164	6,837,739	356	54	M59/739

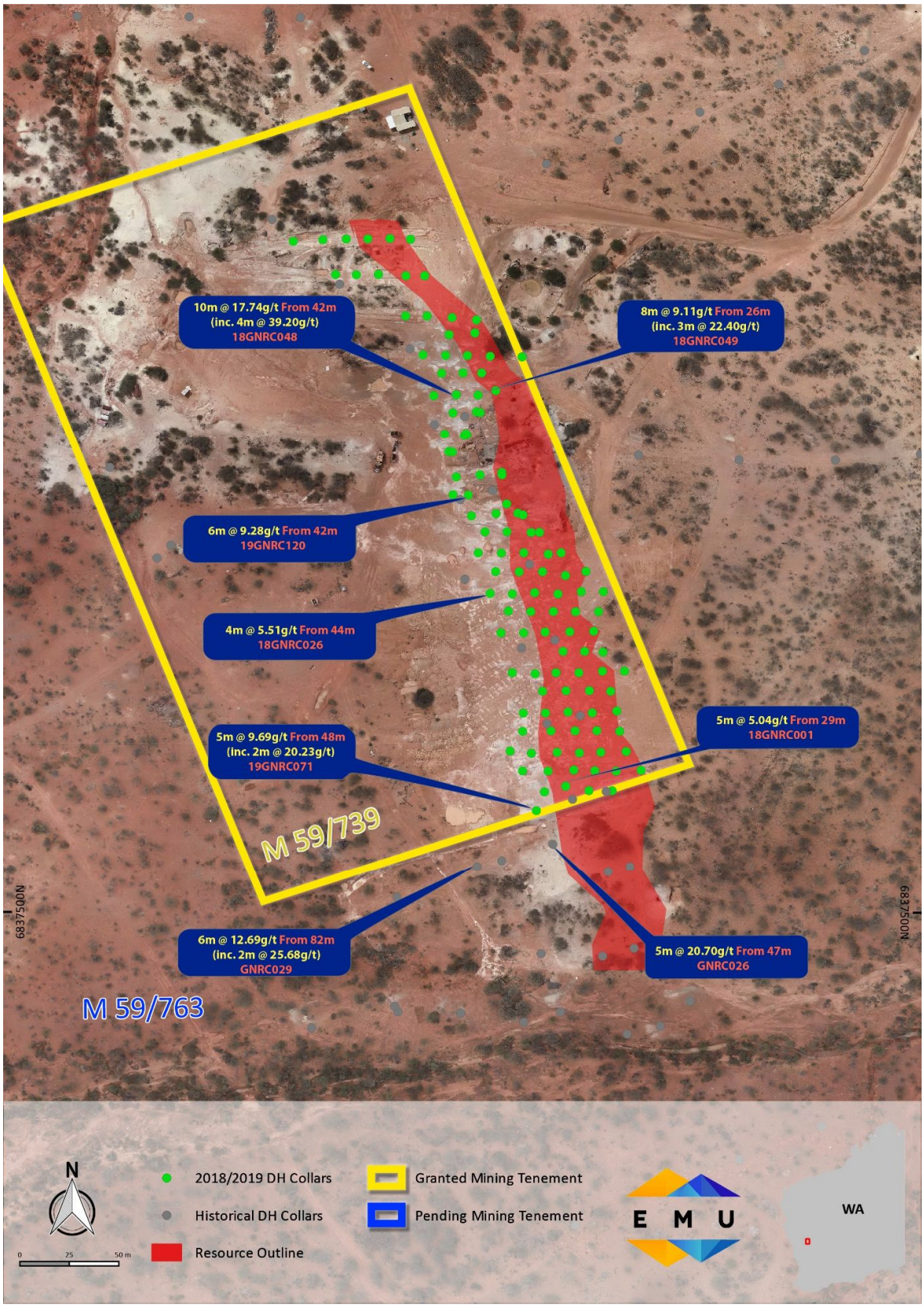
Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	EOH Depth (m)	Tenement
18GNRC043	RC	487,174	6,837,739	357	54	M59/739
18GNRC044	RC	487,173	6,837,739	357	48	M59/739
18GNRC047	RC	487,159	6,837,759	356	54	M59/739
18GNRC048	RC	487,169	6,837,759	356	54	M59/739
18GNRC049	RC	487,179	6,837,759	356	42	M59/739
18GNRC050	RC	487,187	6,837,761	357	36	M59/739
18GNRC051	RC	487,184	6,837,779	356	24	M59/739
18GNRC052	RC	487,198	6,837,778	357	18	M59/739
18GNRC053	RC	487,154	6,837,779	355	54	M59/739
18GNRC054	RC	487,164	6,837,779	356	48	M59/739
18GNRC055	RC	487,174	6,837,779	356	36	M59/739
18GNRC056	RC	487,167	6,837,798	355	36	M59/739
18GNRC057	RC	487,178	6,837,797	356	18	M59/739
18GNRC058	RC	487,147	6,837,799	355	54	M59/739
18GNRC059	RC	487,156	6,837,799	355	54	M59/739
18GNRC060	RC	487,155	6,837,819	355	24	M59/739
18GNRC061	RC	487,116	6,837,819	353	54	M59/739
18GNRC062	RC	487,125	6,837,819	353	54	M59/739
18GNRC063	RC	487,135	6,837,820	354	42	M59/739
18GNRC064	RC	487,147	6,837,819	354	36	M59/739
18GNRC065	RC	487,149	6,837,837	354	18	M59/739
18GNRC066	RC	487,110	6,837,837	352	48	M59/739
18GNRC067	RC	487,120	6,837,837	353	42	M59/739
18GNRC068	RC	487,130	6,837,837	353	30	M59/739
18GNRC069	RC	487,140	6,837,838	353	24	M59/739
18GNRC070	RC	487,097	6,837,836	352	54	M59/739
19GNRC071	RC	487,205	6,837,550	357	54	M59/739
19GNRC072	RC	487,228	6,837,560	358	39	M59/739
19GNRC073	RC	487,239	6,837,560	359	24	M59/739
19GNRC074	RC	487,199	6,837,570	358	54	M59/739
19GNRC075	RC	487,210	6,837,570	357	54	M59/739
19GNRC076	RC	487,222	6,837,570	358	45	M59/739
19GNRC077	RC	487,231	6,837,570	358	33	M59/739
19GNRC078	RC	487,240	6,837,570	359	27	M59/739
19GNRC079	RC	487,251	6,837,570	360	18	M59/739
19GNRC080	RC	487,193	6,837,580	358	54	M59/739
19GNRC081	RC	487,199	6,837,590	358	54	M59/739
19GNRC082	RC	487,211	6,837,590	358	42	M59/739
19GNRC083	RC	487,222	6,837,590	358	33	M59/739
19GNRC084	RC	487,232	6,837,590	359	30	M59/739
19GNRC085	RC	487,242	6,837,590	359	24	M59/739
19GNRC086	RC	487,241	6,837,600	359	18	M59/739
19GNRC087	RC	487,208	6,837,610	358	36	M59/739
19GNRC088	RC	487,218	6,837,610	359	30	M59/739
19GNRC089	RC	487,228	6,837,610	359	24	M59/739
19GNRC090	RC	487,238	6,837,610	359	18	M59/739
19GNRC091	RC	487,234	6,837,620	359	18	M59/739
19GNRC092	RC	487,244	6,837,620	359	12	M59/739
19GNRC093	RC	487,217	6,837,630	359	30	M59/739
19GNRC094	RC	487,226	6,837,630	359	21	M59/739
19GNRC095	RC	487,234	6,837,630	359	12	M59/739
19GNRC096	RC	487,230	6,837,640	359	18	M59/739

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	EOH Depth (m)	Tenement
19GNRC097	RC	487,192	6,837,650	359	42	M59/739
19GNRC098	RC	487,202	6,837,650	359	36	M59/739
19GNRC099	RC	487,212	6,837,650	359	30	M59/739
19GNRC100	RC	487,222	6,837,650	359	18	M59/739
19GNRC101	RC	487,232	6,837,650	359	12	M59/739
19GNRC102	RC	487,225	6,837,660	359	18	M59/739
19GNRC103	RC	487,235	6,837,660	359	12	M59/739
19GNRC104	RC	487,187	6,837,670	358	54	M59/739
19GNRC105	RC	487,197	6,837,670	359	42	M59/739
19GNRC106	RC	487,208	6,837,670	359	30	M59/739
19GNRC107	RC	487,218	6,837,668	359	18	M59/739
19GNRC108	RC	487,227	6,837,670	359	12	M59/739
19GNRC109	RC	487,216	6,837,679	359	18	M59/739
19GNRC110	RC	487,182	6,837,690	358	54	M59/739
19GNRC111	RC	487,192	6,837,690	358	42	M59/739
19GNRC112	RC	487,202	6,837,690	359	36	M59/739
19GNRC113	RC	487,206	6,837,690	359	27	M59/739
19GNRC114	RC	487,199	6,837,698	359	30	M59/739
19GNRC115	RC	487,168	6,837,709	357	54	M59/739
19GNRC116	RC	487,163	6,837,770	356	54	M59/739
19GNRC117	RC	487,168	6,837,750	356	54	M59/739
19GNRC118	RC	487,178	6,837,751	356	48	M59/739
19GNRC119	RC	487,180	6,837,750	357	36	M59/739
19GNRC120	RC	487,175	6,837,708	357	54	M59/739
19GNRC121	RC	487,192	6,837,704	358	39	M59/739
19GNRC122	RC	487,166	6,837,730	356	54	M59/739
19GNRC123	RC	487,167	6,837,730	356	48	M59/739
19GNRC124	RC	487,172	6,837,770	356	45	M59/739
19GNRC125	RC	487,180	6,837,770	356	30	M59/739
19GNRC126	RC	487,166	6,837,789	355	36	M59/739
19GNRC127	RC	487,177	6,837,790	356	30	M59/739
19GNRC128	RC	487,174	6,837,739	357	48	M59/739
EWP7	RC	486,876	6,839,213	335	50	E 5901012
GND-2	RC	487,043	6,837,683	356	117	GML5901252
GNRC026	RC	487,212	6,837,533	355	79	E 5901012
GNRC027	RC	487,143	6,837,506	354	139	E 5901012
GNRC028	RC	487,207	6,837,478	353	90	E 5901012
GNRC029	RC	487,179	6,837,522	355	120	E 5901012
GNRC030	RC	487,100	6,837,949	351	70	E 5901012
GNRC031	RC	487,051	6,837,949	349	70	E 5901012
GNRC032	RC	487,001	6,837,949	348	70	E 5901012
GNRC033	RC	486,951	6,837,949	350	70	E 5901012
GNRC034	RC	487,051	6,838,049	348	70	E 5901012
GNRC035	RC	487,001	6,838,049	348	100	E 5901012
GNRC036	RC	486,951	6,838,049	351	70	E 5901012
GNRC037	RC	487,245	6,837,975	357	66	E 5901012
GNRC038	RC	487,229	6,837,963	356	109	E 5901012
GNRC039	RC	486,877	6,839,193	343	60	E 5901012
GNRC040	RC	486,858	6,839,181	344	108	E 5901012
GNRC043	RC	487,582	6,837,678	353	60	E 5901012
GNRC044	RC	487,567	6,837,667	352	100	E 5901012
GNRC-1	RC	487,087	6,837,847	353	50	GML5901252
GNRC-10	RC	487,213	6,837,636	354	25	GML5901252

Hole ID	Hole Type	Easting (m)	Northing (m)	RL (m)	EOH Depth (m)	Tenement
GNRC-11	RC	487,198	6,837,632	354	45	GML5901252
GNRC-12	RC	487,224	6,837,598	354	25	GML5901252
GNRC-13	RC	487,210	6,837,594	354	45	GML5901252
GNRC-14	RC	487,236	6,837,560	353	25	GML5901252
GNRC-15	RC	487,221	6,837,556	354	45	GML5901252
GNRC-16	RC	487,247	6,837,522	353	25	E 5901012
GNRC-17	RC	487,237	6,837,519	353	45	E 5901012
GNRC-18	RC	487,248	6,837,481	353	25	E 5901012
GNRC-19	RC	487,234	6,837,477	354	45	E 5901012
GNRC-2	RC	487,117	6,837,815	354	50	GML5901252
GNRC-20	RC	487,260	6,837,442	353	25	E 5901012
GNRC-21	RC	487,245	6,837,438	354	45	E 5901012
GNRC-3	RC	487,149	6,837,782	354	40	GML5901252
GNRC-4	RC	487,173	6,837,748	354	34	GML5901252
GNRC-5	RC	487,160	6,837,744	354	52	GML5901252
GNRC-6	RC	487,185	6,837,711	354	45	GML5901252
GNRC-7	RC	487,171	6,837,706	354	46	GML5901252
GNRC-8	RC	487,202	6,837,674	354	25	GML5901252
GNRC-9	RC	487,173	6,837,666	354	65	GML5901252
LSP7	RC	486,313	6,840,151	333	0.1	E 5901012
LSP8	RC	486,379	6,840,065	334	0.1	E 5901012

ANNEXURE – D

Gnows Nest Drill Hole Information:



Gnows Nest Deposit illustrating all drill collars, resource outline and a selection of significant intercepts
NB: Red outline shows surface projection of west-dipping shallow resource outline

Gnows Nest Project – Table of Significant Interval (> 1.0g/t Au)					
Hole ID	**Hole Depth (m)**	**From (m)**	**To (m)**	**Interval (m)**	**Au Grade (g/t)**
GNRC-7	40	1	2	1	18.50
		3	4	1	1.12
GNRC-14	25	21	23	2	1.16
GNRC-15	45	26	32	6	3.77
	Inc	28	32	4	5.50
GNRC-18	25	16	19	3	1.86
	Inc	17	19	2	2.53
GNRC-19	45	31	32	1	1.02
18GNRC002	54	40	46	6	9.52
	Inc	41	45	4	13.25
18GNRC025	36	21	24	3	1.15
	Inc	22	23	1	2.44
18GNRC024	42	33	36	3	1.14
	Inc	34	36	2	1.61
18GRNC030	36	23	27	4	3.29
18GNRC034	48	47	48	1	1.02
18GNRC038	48	38	43	5	3.37
18GNRC043	54	42	49	7	2.22
18GNRC049	42	23	35	12	6.24
	Inc	27	31	4	17.40
18GNRC048		39	52	13	13.73
	Inc	43	45	2	76.24
	And	48	50	2	9.32
18GNRC054	48	5	6	1	3.62
18GNRC050	Inc	18	19	1	1.11
18GNRC047	54	49	53	4	1.01
	Inc	50	51	1	2.52
18GNRC044		39	45	6	1.32
18GNRC042		2	3	1	1.81
18GNRC040		27	29	2	3.46
	Inc	27	28	1	6.24
18GNRC037		49	54	5	2.03
	Inc	50	52	2	4.14
18GNRC035		23	28	5	4.06
	Inc	24	25	1	10.67
18GNRC031	24	15	17	2	1.07
18GNRC026	54	44	48	4	5.51
18GNRC001		29	31	5	5.04
	Inc	29	33	2	9.95
18GNRC003	54	43	49	6	1.91
	Inc	45	47	2	3.93
18GNRC059	54	33	34	1	1.43
		42	43	1	1.43
18GNRC068	30	13	20	7	1.35
	Inc	15	16	1	1.67
	And	18	19	1	6.03
18GNRC066		40	41	1	11.90
	Inc	15	16	1	1.05
19GNRC081	54	44	46	2	6.33
19GNRC084	30	10	13	3	2.57
19GNRC091	18	2	6	4	4.01
	Inc	3	5	2	7.80
19GNRC104	54	39	41	2	1.20

Hole ID	Hole Depth (m)	From (m)	To (m)	Interval (m)	Au Grade (g/t)
		50	51	1	1.29
19GNRC109	18	6	10	4	1.67
	Inc	6	7	1	5.48
19GRNC110	54	42	45	3	1.18
	Inc	42	44	2	1.50
19GNRC111	42	30	33	3	2.71
19GNRC113	24	13	15	2	2.80
		17	18	1	3.89
19GNRC114		0	1	1	1.40
		26	28	2	2.68
	Inc	27	28	1	5.15
19GNRC115		51	52	1	1.02
19GNRC117		45	50	5	2.22
	Inc	46	48	2	4.87
19GNRC118	48	34	37	3	1.39
	Inc	35	37	2	1.59
19GNRC119	36	28	36	8	1.89
	Inc	28	29	1	5.25
	And	30	31	1	8.23
19GNRC120		42	50	8	7.01
	Inc	42	46	4	13.62
19GNRC122	54	50	54	4	2.63
19GNRC124	45	31	35	4	1.15
	Inc	31	33	2	2.06
19GNRC071	54	48	53	5	9.69
	Inc	49	51	2	20.23
19GNRC072	39	20	26	6	1.65
	Inc	21	23	2	3.62
19GNRC073		12	19	7	3.77
	Inc	12	14	2	11.95
19GNRC074		52	54	2	1.65
	Inc	53	54	1	3.07
19GNRC075	54	38	43	5	1.86
	Inc	41	43	2	4.19
19GNRC076	45	25	31	6	2.88
	Inc	26	30	4	4.06
19GNRC077		19	20	1	1.28
		23	24	1	1.06
19GNRC078		7	8	1	1.28
	And	13	15	2	1.12
GNRC026		47	56	9	11.67
	Inc	47	52	5	20.70
GNRC028		81	82	1	1.59
GNRC029	120	82	91	9	8.65
	Inc	82	88	6	12.69
	And	90	91	1	1.20
GNRC040	52	48	52	4	1.69
GNRC044		73	74	1	2.36
GNRB017	88	68	87	19	3.01
	Inc	68	69	1	9.08
		73	79	6	6.40
		81	83	2	2.37
GND-1	193.6	187	189	2	7.35
	Inc	187	188	1	14.50

ANNEXURE – E

Tenement Schedule: Summary of acquisition tenure

Tenement Summary							
Tenement	**Holders**	**Application Date**	**Grant Date**	**Status**	**Area (ha)**	**Expenditure**	**Rent**
E59/2315	Coruscant Minerals Pty Ltd	30/04/2018	2/07/2019	Live	590.3	$15,000	$423.00
M59/0739	Coruscant Minerals Pty Ltd	8/12/2009	1/10/2010	Live	7.3	$10,000	$160.00
M59/0763	Coruscant Minerals Pty Ltd	18/02/2020	Pending	Pending	279.7	$28,700	$5,740

ANNEXURE - F

JORC 2012 Table 1 – Section 1: Sampling Techniques and Data

In compliance of ASX Listing Rule 5.8.2, Emu NL provides a fair and balanced representation of the information contained in the Coruscant Gnows Nest MRE Report:
All information provided in JORC Table 1, Section 1, 2 & 3 is sourced from the Gnows Nest MRE Report prepared and reviewed by Ben Pollard who is a member of the AusIMM and director of Cadre Geology and Mining Pty Ltd acting as consultants for Coruscant Minerals Pty Ltd.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Coruscant compiled all historical and proprietary drill hole data onto one central data base which was used to estimate the **Gnows Nest** Mineral Resources. The Microsoft Access geological database contains all validated historic and recent drilling completed on the Gnows Nest project. In all, 161 RC drill holes are used in the MRE. • Coruscant undertook RC drilling at Gnows Nest in June 2018 and January 2019. During that period, the Company completed 119 RC holes for 4486m. Holes were drilled generally -60^{o} to 090^{0} (east) to achieve a nominal 10m x 10m spacing. Some dips were altered as a work-around to obstacles on the ground surface (pits, waste dumps etc). • Recent Coruscant RC drilling samples were collected at 1m intervals by a cone splitter mounted to the drill rig cyclone. The cone was balanced vertically to ensure no bias. Previous (historical) RC samples are assumed to have been riffle spilt at the rig and sampled on predominately 1m intervals. Some historic drill holes were sampled on a selective basis, and in some intervals no sampling was carried out. • All Coruscant RC drilling sampling was carried out at fixed 1m intervals and split at

Criteria	JORC Code explanation	Commentary
		the rig to achieve a target 2-5kg sample weight. All Coruscant samples were dried, crushed, split and pulverised by Nagrom Analytical, Kelmscott prior to analysis of gold using fire assay 50g charge. Previous (historical) samples are assumed to have been assayed by Fire Assay or Aqua Regia digest, both using an AAS finish. • One RC drill sample generated by Coruscant that contained abundant visible gold but returned a value of 1.19g/t Au was further investigated and found to have a grade of approximately 10x this value (~11.9g/t Au) based on panning gold and mass balancing. Gross sample weight for 1m RC samples was 25kg, this was split to achieve a nominal 3-5kg final sample for analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Coruscant RC drilling was undertaken by Orlando Drilling Pty Ltd utilising a ROC L8 drill rig utilising a 5 3/8 ‘’– 5 5/8” hammer. Coruscant drilling was conducted to a maximum downhole depth of 54m (due to a limited supply of 9 x 6m rods in the drill carousel . • Previous (historical) drilling dataset includes RC and DDH. Historic diamond core sizes are not known, however only one hole contains assay data. It is assumed that core was not orientated as no structural information from this work is available.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery is known to be good for all Coruscant drilling with no recovery issues except for where drilling intercepted historic mining voids. These instances have been logged as such, modelled in 3D and depleted from resource inventory reports. • Coruscant drilling was completed utilising a compressor booster and auxiliary to ensure holes were kept dry and to maximise recoveries and sample quality. • No recovery issues were identified with the Coruscant RC drilling. Loss of fines at the cyclone was minimal and is not considered to have had a significant effect on sample recovery. No relationship has been noted between sample recovery and grade. Overall, sample recoveries were rated as high and therefore did not impact QAQC or sample grades.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Coruscant drilling RC chips were geologically logged using predefined logging codes with lithological, mineralogical and physical characteristic (colour, weathering etc.)

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	RC logging was completed on 1m intervals at the rig by the geologist. A subsample of washed and sieved RC chips from each metre was collected and stored sequentially in numbered plastic chip trays. Chip trays representing each RC drill hole are presently stored in the Coruscant field office. • Geological information for previous (historic) drill holes is generally non-existent. • Logging was predominately qualitative in nature, although vein and sulphide percent was estimated visually. Photographs of historic DDH are not available. • 100% of all recovered intervals from Coruscant RC drilling were geologically logged by a qualified geologist.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Previous (historic) DDH core samples are assumed to have been sampled via half core. The material impact to the Coruscant MRE resource work however is considered nil (no DDH core assays utilised in the MRE) • Coruscant RC samples were collected from the full recovered interval at the drill rig by a cone splitter. All samples were collected dry. Sample size presented for analysis was typically 3 to 5kg. Orlando Drilling's ROC L8 rig was fully self-contained with respect to air. Previous (historic) RC samples are assumed to have been riffle split. • Coruscant RC samples were prepared and assayed by Nagrom Analytical. The sample preparation technique utilised includes oven drying at 105°C for 8 hours, fine crushing to a nominal top size of 2mm, riffle splitting samples in excess of 3kg and pulverising a 250g split to achieve a grind size of 95% passing 75 microns. Information on laboratories for previous (historic) assays is limited. It is generally assumed to be industry standard procedure with 100% sample crushed, split and pulverized with 90% passing 75 micron and subsampled to yield 30g sample for aqua regia analysis. • Field duplicates from samples drilled to date generally show a moderate correlation between original and field duplicates reflecting the observed nuggety and variable nature of gold mineralisation at Gnows Nest. • The sample sizes collected are in line with standard practice. The high nugget nature of mineralisation at Gnows Nest however would indicate that an increased sample sizes would be more appropriate (this is a

Criteria	JORC Code explanation	Commentary
		standard situation for most precious metal deposits) and is mitigated by the tight drill density used in the Coruscant drill pattern.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sample analyses of Coruscant's samples by the fire assay technique in which gold is extracted from the sample by cupellation and total digest. A 50g sample (charge) is fused in a flux to digest. The melt is cooled to collect the precious metals in a lead button. The lead is removed by cupellation and the precious metal bead is digested in aqua regia. The digest solution is analysed by ICP (or AAS for historic samples). The methodology is considered appropriate to the context of recent and historical drilling. • Coruscant implemented a rigorous programme of QA/QC using blanks and standards at a combined rate of 1 per 20 samples. No QA/QC data is available for the previous (historic) drill results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Quartz vein intercepts have been reviewed in the field by using panning techniques to illustrate gold content. The assay grade of one sample has been recalculated using the outputs from this process (described above). • Previous (historic) drilling significant assay intercepts that have been allowed to contribute to the current MRE (Mineral Resource Estimate) by the CP, have been admitted due to their grade confirmation by cross-referencing to the recent Coruscant drilling conducted in close proximity. • Documentation of primary geological data was logged into Excel spreadsheets on a Toughbook computer at the drill rig for later transfer into the drill hole database. Microsoft Access was used as the database storage and management software which incorporates numerous data validation and integrity checks using a series of predefined relationships. • Adjustments made to the assay data were limited to the replacement of "below detection" results with a numerical value of 0.005.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All Coruscant RC drill hole collar positions have been accurately surveyed by registered surveyors utilising DGPS survey equipment to an accuracy of +/- 0.01m. Down holes surveys were conducted by ABIMS Pty Ltd using a north seeking gyroscope. • The grid system used for locating the drill

Criteria	JORC Code explanation	Commentary
		hole collar positions is the Geocentric Datum of Australia (GDA94), Zone 50 (MGA94 projection). Elevations are recorded in Australian Height Datum (AHD). All reported coordinates are referenced to this grid.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures. The Gnows Nest deposit exhibits good geological and reasonable grade continuity within the main lode allowing the drill hole intersections to be modelled mostly into coherent and geologically robust wireframes. Reasonable consistency is evident in the thickness of the structure and the distribution of grade appears to be reasonable along strike and down dip. • The Coruscant 1m RC samples have not been composited and neither were they composited in previous (historic) drilling data utilised in the resource estimation. Some selective sampling is present in the previous (historic) data.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Coruscant resource drilling was predominantly conducted at a dip of -60º, and at an azimuth close to the orthogonal to geological strike. As such, the drill holes intersect the mineralisation close to perpendicular. The orientation of drilling is not likely to introduce a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody for Coruscant drill samples was managed by Cadre Geology and Mining Pty Ltd. RC drilling samples were placed into pre-numbered calico bags directly from the rig cone splitter under the supervision of the rig geologist. The rig geologist placed the porous calico sample bags into large plastic sample bags and transported these to the field office where a Laboratory Sample Submission Form was completed for each despatch. The details entered onto this form is the means by which the samples are tracked through the analytical laboratory sample preparation and analytical process. Samples were transported to Nagrom Analytical in Kelmscott at which point the laboratory would assumes custody of the sample batch. The laboratory provides the Company with a reconciliation of samples submitted compared to samples

Criteria	JORC Code explanation	Commentary
		received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Review of QA/QC data showed very good analytical performance for the Coruscant RC drilling samples.

JORC 2012 Table – Section 2: Reporting of Exploration Reports

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenure hosting the Gnows Nest deposit is owned 100% by Coruscant Minerals Pty Ltd. No known issues exist with the project tenure. • The project tenements are all in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical drilling has been undertaken in different areas within the project tenements and within the area of the MRE intermittently by multiple third parties over a period of at least 30 years. The inclusion of this data in the current MRE is described in JORC Table Section 1.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project lies within an attenuated portion of the Yalgoo-Singleton greenstone belt bound by the Badja and Walgardy intrusive granitoid batholiths of the Youanmi Terrane. Gnows Nest is a lode-hosted orogenic gold deposit similar to many of the gold occurrences in the Yalgoo region, and within the WA Yilgarn Craton. The lode is developed within Archean mafic rocks and gold is hosted in the sheared and quartz veined host.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent*
		• The details of all drill hole data material to the exploration results and MRE resource are presented in Annexure B & C.

Criteria	JORC Code explanation	Commentary
	Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All reported assays have been length weighted. No top-cuts have been applied in the compilation of length weighted grades for reporting of exploration results. • Low grade gold intercepts within broader higher-grade intercepts are reported as included intervals.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Gold mineralisation identified to date at Gnows Nest comprises a number of interpreted mineralised lodes striking approximately 320^0 – 345^0 and dipping steeply 70°- 85°SW. Resource drilling is predominantly conducted at a dip of -60° and azimuth orthogonal to strike and, as such, drill holes (in general) intersect the target mineralisation as close to perpendicular as possible.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill collar plans, sections and tables are included in the announcement as appropriate.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• N/A
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other meaningful data to report. • The Specific Gravity (SG) data used in the MRE is not quantitative in nature (measured), but rather utilises assumed values from the various weathering domains (oxides, transition zone and fresh rock) from other similar deposits located in the Yilgarn Craton.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Emu NL will undertake a staged programme of resource definition drilling along strike and down dip directed at increasing the resource. • Additional to this, various studies including pit optimisation, metallurgical and development studies plus exploration drilling at priority targets will be undertaken over the next 12 months. • Diagrams included in the announcement.

JORC 2012 Table – Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data is stored in a Microsoft Access database and has been imported into Geovia Surpac software. Validation routines were run to confirm validity of all data. Recent Coruscant RC drilling data usually correlates well with historic drilling in terms of mineralisation width and tenor.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The site has been visited by the Competent Person (CP) to achieve suitable verification of the project and the work quoted.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Confidence in the geological interpretation is good, with the latest Coruscant infill RC drilling allowing for a greater understanding of the geological and structural controls to mineralisation. • Alternative geological interpretations would result in similar tonnage and grade estimation. Geological boundaries are related to the spatial distribution of grade within the mineralised structures.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The extent of the mineral resource as determined in the Coruscant MRE estimation is approximately 280m x 60m x 2-8m (strike, average depth, width).
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade*	• Grade estimation using an Ordinary Kriging (OK) methodology has been applied to all Resources. Grade estimation using an Ordinary Kriging methodology has been applied to all Resources. A nominal 0.3 g/t Au wireframe was interpreted on section and used to subset and constrain the data points used in the interpolation. Variography of the main mineralisation zone was analysed and used to define variogram models for Ordinary Kriging interpolation. Variography was carried out on the main mineralisation zone to define the variogram models for Ordinary Kriging interpolation. All estimation was carried out in Surpac software. The block model was constructed using a 10m (N) by 2m (E) by 4m (Z) block size, with sub-cells to 5m x 1m x 2m to accurately resolve wireframe volumes. No deleterious elements have been identified.

Criteria	JORC Code explanation	Commentary
	cutting or capping. • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	No assumptions regarding recovery of by-products have been made. Search ellipsoids use multiple passes to ensure blocks are filled within areas with sparser drilling. Sizes of searches are based on variography parameters. Sample data was composited to 1m down-hole composites, while honouring breaks in mineralised zone interpretation. Top cut analysis was carried out on the mineralised domain, using a combination of inflection points on probability plots and the effect of top cuts on cut mean and coefficient of variation. A top cut of 20 g/t Au was applied to mineralisation. Validation was carried out in a number of ways, including: ➢ Visual inspection section, plan and 3D. ➢ Swath plot validation ➢ Model vs composite statistics All methods of validation produced acceptable results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Top cuts were generated using disintegration curves and statistical outlier analysis. The resource has been reported at 0.0, 0.5 and 1.0g/t Au lower cut-offs
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource has been modelled with extraction via open pit mining. • The resource characteristics (grade, structure and geology) of the Gnows Nest deposit have not been evaluated for underground (UG) mining, nor have they been ruled out.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an*	• Standard metallurgical performance for a non-refractory ore body, amenable to conventional CIL treatment has been assumed. • Back calculating the historic mine production of 22g/t Au vs the grade of the battery sands that still reside on the tenement (1.5g/t Au) imply a recovery of 1 – [(1.5)/22] = 93% for historical production.

Criteria	JORC Code explanation	Commentary
	explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Assumptions are driven from pre-production work undertaken by Coruscant, namely; that the deposit would perform similarly to nearby deposits in terms of environmental factors. (i.e. nothing detrimental or out of the ordinary).
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Assumed bulk density values have been used. These are attributable by position within the weathering profile (oxide, transition zone or fresh rock), and are based on similar deposits in the area known to the competent person (CP).
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• An *Indicated* resource classification has generally been assigned – especially where drilling is at 10m x 10m spacing. The CP has assigned *Inferred* to the very northern and southern extremities of the Gnows Nest mineralisation, where drill hole spacing is increased, where an assay grade has been recalculated based on observed visible gold (north end). and where a single anomalous RAB hole intercept has been used in the estimation (south end). It should be noted the (historic) RAB intercept is interpreted to be an RC hole by the CP, and the uncertainty has been mitigated via a classification downgrade. The results of the *Mineral Resource Estimation* reflect the views of the CP.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• There have been no reviews or audits of the resource models as yet, apart from peer reviews and due diligence investigations for project acquisition purposes.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify*	• The relative accuracy of the Mineral Resource Estimate is reflected in the reporting of the Mineral Resource as being in line with the guidelines of the 2012 JORC Code. The statement relates to global estimates of tonnes and grade, with

Criteria	JORC Code explanation	Commentary
	the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	reference made to resources above a certain cut-off that are intended to assist mining studies. • The Gnows Nest historical mine production data indicates mine production records of 22g/t Au from primarily fresh ore. The output grade of this resource is therefore assessed as conservative.

END