

QUARTERLY REPORT FOR MARCH 2015



MT MARMION E30/462

As announced on 11th February 2015, two reverse circulation drill holes were completed designed to test two electromagnetic targets.

Hole #	Collar E ⁽¹⁾	Collar N ⁽¹⁾	Elevation m	Azimuth	Dip	Depth m
RC1	773865	6747033	405	90°	60°	180
RC2	774419	6748224	405	115°	60°	143

(1) UTM zone 50J

Both drill holes intersected pyrite and pyrrhotite mineralisation within a sequence of amphibolite grade schists containing variable amounts of magnetite. The sulphide intersections are sufficient to explain the electromagnetic targets.

No visible base or precious metal mineralisation was observed and no significant assays were returned.

NEW TENEMENT E29/945

The application for E29/945 was withdrawn.

NEW PROJECTS

In keeping with previous statements by the Company, Emu continues to investigate new mineral exploration, development and mining opportunities within Australia and at various overseas jurisdictions.

The Company is also continuing to investigate opportunities in the oil and gas sector.

SALE OF SUPERKOLONG DIAMOND INTEREST

The penultimate payment by El Nino Mining to Emu amounting to \$534,927 was paid on 24rd April 2015. The final payment is due on or before 31st July 2015.

UNMARKETABLE PARCELS

On 5th January 2015 the Company advised the ASX of its plan to offer to sell small parcels of shares with a value of \$500 or less on behalf of shareholders should they wish to take up the offer. Two hundred and nineteen shareholders took up the offer and 1,297,456 shares were sold on their behalf thereby reducing the number of shareholders to approximately 314.

28th April 2015

For more information on the company visit www.emunl.com.au

QUARTERLY REPORT FOR MARCH 2015



<p>Emu NL ABN 50 127 291 927</p> <p>ASX Code: EMU</p> <p>10 Walker Ave West Perth, WA 6005</p> <p>T +61 8 9226 4266 E info@emunl.com.au</p> <p>PO Box 1112 West Perth, WA 6872</p> <p>Issued Capital: Quoted: Shares 39,693,856 fully paid shares Unquoted: Contributing Shares 35,652,856; paid to \$0.03; \$0.03 to pay, no call before 31/12/2017 Options 82,736 exercisable at \$0.4266 by 21.12.2015</p> <p>Directors: Peter Thomas Chairman Greg Steemson Managing Director Gavin Rutherford Non- Executive Director</p>	<p>COMPETENT PERSON'S STATEMENT</p> <p>The details contained in this report that pertain to exploration results, mineral resources and mineral reserves are based upon information compiled by Mr. Greg Steemson, Managing Director of Emu NL. Mr. Steemson is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) 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" (JORC Code). Mr. Steemson consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.</p>
 <p>ASSOCIATION OF MINING AND EXPLORATION COMPANIES</p> <p>2015 MEMBER</p>	<p>FORWARD LOOKING STATEMENT</p> <p>This report contains forward looking statements concerning the projects owned by Emu NL. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.</p>