

NEW GREENFIELDS GOLD PROJECT, USA



Emu enters into an agreement to explore an area in southwest USA well known for its gold deposits

Emu has today signed a Heads of Agreement with Genesis Gold Corporation of Utah allowing Emu to explore the Speedway mineral claims and acquire the Speedway Gold Project from Genesis. The Heads of Agreement is subject to 14 days due diligence period which may be extended if required. .

The Speedway Gold Project is located in western Utah, just inside the Utah-Nevada border, in an area of renewed interest for gold exploration. The specific area was pegged by Genesis based on surface gold [and other] geochemistry, exposure of jasperoids and other indicators [barite veins] of Carlin style gold mineralisation in outcrop.

In 2015, Genesis and Industrial Imaging Company completed an AMT (Audio Magnetotelluric) survey over the area. This survey, which was interpreted by Industrial Imaging Corporation, defined a body of low resistivity lying below the pediment west of the outcrop area with a geometry directly analogous with other Carlin style deposits.

Further investigation of previous exploration has also located geophysical data (induced polarisation) which supports the drilling target.

Emu has agreed to test the AMT target with two drill holes, the second contingent on the results of the first. The holes are planned to depths of approximately 500m and 700m respectively.

Work is underway seeking regulatory approval for the drilling program.

The essential terms of the Heads of Agreement are:

1. The agreement is subject to annual option payments commencing at US\$15,000 and rising to US\$125,000 on the fifth anniversary (adjusted for the CPI on the second anniversary) and beyond for a maximum term of 15 years.
2. Emu may elect to purchase the property at any time by paying Genesis US\$3 million less the annual option payments and granting Genesis the NSR.
3. The NSR is set at 2% for all mined products except for the circumstance that if gold contributes > 85% of the revenue and the gold price is > US\$1,600/troy oz, then Genesis participates in any further increase in gold price in accordance with the following:
 - a) US\$1,601 to US\$1,700 – NSR = 2.25%
 - b) US\$1,701 to US\$1,800 – NSR = 2.50%
 - c) US\$1,801 to US\$1,900 – NSR = 2.75%
 - d) US\$1,901 and above – NSR = 3.00%
4. The agreement has other normal terms seen in such agreements such as:
 - a) Area of Influence of 1 mile around the Speedway mining claims.

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- b) Warranties with respect to title and works to be undertaken.
- c) Termination.
- d) Long form agreement.

The Directors are intending to hold a briefing for shareholders in early November 2015 and those shareholders who are interested in attending are requested to notify the company by email before 3rd November 2015. The Directors will release full details of the briefing to the ASX concurrently with the event.

30th October 2015

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

ABOUT GENESIS GOLD CORPORATION & SPEEDWAY

The Speedway Project was generated by Don Merrick and John Zimmerman of Genesis Gold Corporation, a private corporation specialising in gold exploration in the Western US (www.genesisgoldcorp.com), and by Bill Petrick of Industrial Imaging Company (www.industrialimaging.com) and by John Stodt of Numeric Resources LLC.



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<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:</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>Contributing Shares 35,652,856; paid to \$0.03; \$0.03 to pay, no call before 31/12/2017</p> <p>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> ASSOCIATION OF MINING AND EXPLORATION COMPANIES 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>