

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Emu NL

ABN

50 127 291 927

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Partly Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 35,652,856 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 6 cent shares
Partly paid to 3 cents
(Partly Paid Ordinary Shares, 3 cents outstanding per share, at call of the Company). |

+ See chapter 19 for defined terms.

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4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	No
5	Issue price or consideration	N/A
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i> , and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	27 November 2015
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil						
6f	Number of +securities issued under an exception in rule 7.2	Nil						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A						
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1 – 5,954,078 Rule 7.1A – 3,969,385						
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	10 December 2015						
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>39,693,856</td><td>Fully paid ordinary shares</td></tr><tr><td>35,652,856</td><td>Partly paid ordinary shares, \$0.03 outstanding per share.</td></tr></table>	Number	+Class	39,693,856	Fully paid ordinary shares	35,652,856	Partly paid ordinary shares, \$0.03 outstanding per share.
Number	+Class							
39,693,856	Fully paid ordinary shares							
35,652,856	Partly paid ordinary shares, \$0.03 outstanding per share.							

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9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		82,736	Options (21 December 2015 - \$0.4266)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 – Deleted – Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) ☐ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 10 December 2015

Print name: Dennis Wilkins

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	39,693,856
<i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p>Note:</p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil Nil Nil
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	39,693,856

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	5,954,078
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	Nil
“C”	Nil
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	5,954,078
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	Nil
Total [“A” x 0.15] – “C”	5,954,078 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	39,693,856
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	3,969,385
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“E”	Nil

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	3,969,385
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	3,969,385 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

EMU NL - CONTRIBUTING SHARES \$0.03 PAID AND \$0.03 UNPAID
Top 20 Listing

			Current Date - 9/12/2015 Time - 16.07.32		Previous Top * As at: 22/09/15 *		
Rank	Holder Name	Designation	Current Securities	%	Prev. Securities	%	Rank
* 1	BULLANTCO PL		14,747,964	41.37%	14,747,964	41.37%	1
* 2	STEEMSON G H + B F	GH STEEMSON FAM SU	4,788,247	13.43%	4,788,247	13.43%	2
3	THOMAS PETER SISLEY	WRP A/C	4,628,825	12.98%	4,628,825	12.98%	3
4	REC PL		1,615,906	4.53%	1,615,906	4.53%	4
* 5	KING WALLACE F + J I	KARTA KOOMBA SUPER	1,119,287	3.14%	1,119,287	3.14%	5
* 6	CITICORP NOM PL		950,370	2.67%	950,370	2.67%	6
7	RUTHERFORD G A R + M L	GAVELLE S/F A/C	876,379	2.46%	876,379	2.46%	7
* 8	MELVILLE A G + E S	MELVILLE FAM SUPER	796,124	2.23%	796,124	2.23%	8
* 9	SEPT ROUGES LTD		505,239	1.42%	505,239	1.42%	9
* 10	ST BARNABAS INV PL	ST BARNABAS S/F A/	449,957	1.26%	449,957	1.26%	10
* 11	THOMAS PETER SISLEY		438,540	1.23%	438,540	1.23%	11
* 12	PASO HLDGS PL		413,679	1.16%	413,679	1.16%	12
* 13	LATIMER JEFFREY H + J A	LATIMER S/F A/C	250,000	0.70%	250,000	0.70%	13
* 14	LEEMAN PL		234,418	0.66%			
* 15	SAKALIDIS GEORGE		225,225	0.63%			
* 16	WILLIAMSON T P + JANCEY J	WILJAN S/F A/C	213,604	0.60%	213,604	0.60%	16
17	BLINCOW GRAHAM S + E D		200,000	0.56%	200,000	0.56%	17
* 18	TULLA CAP MGNT PL	TULLA CAP MGNT A/C	183,857	0.52%	183,857	0.52%	18
* 19	NEFCO NOM PL		182,536	0.51%	182,536	0.51%	19
20	MLADENIS MARK STEVEN		114,911	0.32%	114,911	0.32%	20
TOP 20 TOTAL			32,935,068	92.38%	32,475,425	91.09%	
* Denotes merged holders. Note: All holders are included in the report.							

EMU NL - CONTRIBUTING SHARES \$0.03 PAID AND \$0.03 UNPAID
Spread Analysis
Date - 9/12/2015 Time - 16.07.32

Spread of Holdings	Holders	Securities	% of Issued Capital
NIL holding	0	0	0.00%
1 - 1,000	17	7,955	0.02%
1,001 - 5,000	36	99,343	0.28%
5,001 - 10,000	25	187,706	0.53%
10,001 - 100,000	56	2,206,751	6.19%
Over 100,000	22	33,151,101	92.98%
TOTAL ON REGISTER	156	35,652,856	
Analysis by Location			
Overseas	3	134,507	0.38%
Australia:	152	35,514,902	99.61%
ACT	1	1,149	0.00%
NSW	29	482,358	1.35%
VIC	18	1,083,011	3.04%
QLD	13	344,007	0.96%
SA	6	28,540	0.08%
WA	83	33,564,059	94.14%
TAS	2	11,778	0.03%
NT	0	0	0.00%
Address Unknown	1	3,447	0.01%
TOTAL ON REGISTER	156	35,652,856	

Note: All holders are included in the report, with common holders merged into one holding.

EMU NL - CONTRIBUTING SHARES \$0.03 PAID AND \$0.03 UNPAID
Foreign Investment and Statistical Analysis
Date - 9/12/2015 Time - 16.07.32

Code	Country	Holders	Total Securities	% of Total
NZL	NEW ZEALAND	2	19,596	0.05%
PNG	PAPUA NEW GUINEA	1	114,911	0.32%
	OTHER COUNTRIES(0)	0		
	FOREIGN INVESTMENT	3	134,507	0.38%
	AUSTRALIAN INVESTMENT	153	35,518,349	99.62%
	TOTAL	156	35,652,856	