

NON-RENOUNCEABLE ENTITLEMENT OFFER



15 December 2015

EMU NL Non-Renounceable Entitlement Offer

Emu NL (“Emu” or the “Company”) (ASX: EMU) has recently announced a pro-rata non-renounceable entitlement issue to issue up to 15,069,342 new listed options at \$0.02 per new option (**New Option**) on the basis of 1 New Option for every 5 Shares and 1 New Option for every 5 Contributing Shares held on the record date (**Entitlement Offer**).

At the request of the ASX, the Company has agreed to amend the Entitlement Offer timetable as detailed below.

Amended Entitlement Offer Timetable

| Event | Date |
|---|------------------|
| Ex Date | 18 December 2015 |
| Record Date | 22 December 2015 |
| Prospectus and Entitlement and Acceptance Form sent to Eligible Shareholders | 23 December 2015 |
| Opening Date | 24 December 2015 |
| Closing Date Applications must be received by 5:00pm (WST) | 7 January 2016 |
| Notify ASX of shortfall | 11 January 2016 |
| Allotment Dispatch Date | 12 January 2016 |

*Key dates for the Entitlement Offer are set out above. The dates are indicative only and the Company reserves the right to vary them in accordance with the requirements of the ASX Listing Rules.

Yours faithfully

Dennis Wilkins
Company Secretary