



DRILLING APPROVAL GRANTED SPEEDWAY GOLD PROJECT, USA

Drilling Approval Granted for the Speedway Gold Project

American Emu Inc., Emu NL's USA subsidiary, has received notification that its application to drill two drill holes at Speedway has been approved subject to lodging the required rehabilitation bond which is underway.

It is anticipated that drilling should be able to commence in early February 2016.

The two drill holes are targeting an Audio Magneto-Telluric (AMT) feature within inferred Palaeozoic rocks below younger pediment sediments and volcanics. The AMT feature is adjacent to gold and associated geochemistry and other evidence of a mineralised system within the outcropping Palaeozoic rocks to the east.

American Emu has entered into a drilling contract to drill the two holes of length ~1,700 feet and ~2,500 feet respectively. The decision to drill the second hole (2,500 feet) will depend on the results from the first hole.

While the source of the AMT feature cannot be determined from the existing data, the size (~1.5km x ~0.5km) and nature of it and the geological setting excludes many of the theoretical possibilities. By analogy with other large gold systems in the south-west USA, the obvious conclusion is that the AMT feature represents a large alteration system that is usually associated with these gold deposits.

Many of these gold deposits are large by world standards which statement is demonstrated by the following table of production from Nevada for the year 2013 which accounted for > 6% of world production.

Deposit	2013 Production (oz)
Bald Mountain	95,497
Betz-Post	521,489
Cortez	1,371,148
Eastern Nevada (Newmont)	1,020,791
Hycroft	181,791
Jerritt Canyon	139,556
Marigold	161,062
Meike	360,578
Phoenix	202,055
Round Mountain	314,886
Ruby Hills	91,074
Turquoise Ridge	223,189
Twin Creek	406,847



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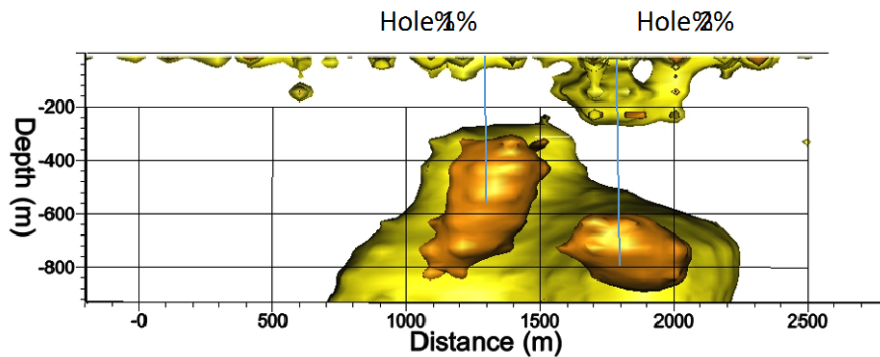
For more information on the company visit www.emunl.com.au

ABOUT 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.



Speedway 3D-AMT Inversion Results





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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 40,022,371 fully paid shares</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 35,324,341; paid to \$0.03; \$0.03 to pay, no call before 31/12/2017</p> <p>Directors: Peter Thomas Chairman Greg Steemson Managing Director Gavin Rutherford Non- Executive Director</p> <div style="text-align: center;">  ASSOCIATION OF MINING AND EXPLORATION COMPANIES 2015 MEMBER  </div>	<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>