



Emu NL (**EMU** or the **Company**) is pleased to advise that it has agreed to place ~137 million fully paid ordinary shares (**New Shares**) to sophisticated and professional investors, raising ~\$867k after costs.

Applicants for New Shares will also be entitled to be issued with one (1) free option for every New Share applied for. These free options (**New Options**) will be issued subject to shareholder approval which will be sought at the 2022 AGM, and will be exercisable at 1 cent (\$0.01) each, on or before the date which is two (2) years from the date the placement is closed .

The net funds raised will assist with continued exploration activities, related drilling at EMU's exploration projects, the assessment, and if applicable, the acquisition of further projects, and funding its continuing working capital expenditures.

Once the placement has been completed, the New Shares (issued at \$0.00672 each) will be listed on ASX and will rank equally with the existing fully paid ordinary shares currently quoted as ASX:EMU.

The Placement will be made within the Company's ASX Listing Rule 7.1A placement capacity as to 54,981,448 Shares approved at its AGM held on 31 January 2022, and ~82,472,173 Shares within its ASX Listing Rule 7.1 placement capacity.

RELEASE AUTHORISED BY THE BOARD

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