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YATAGA DRILLING NEW COPPER TARGETS DEFINED AHEAD OF FIRST ASSAYS
17 September 2026

EMU

EMU NL ("EMU" or "the Company") is pleased to provide a technical update on its continuing diamond drilling and target development programme at the Yataga Valley Copper Project in North Queensland.

HIGHLIGHTS

- EMU's first deep hole (26YVRD012) completed to approximately 735m, tested chargeability and magnetic-low targets. Multiple Green Shear/Vein structures were observed from about 330m to 470m. Including three zones of more concentrated Green Shear/Vein development, with visible chalcopyrite observed in parts together with pyrrhotite and pyrite. The sulphides appear to be structurally controlled, with visible chalcopyrite preferentially associated with discrete Green Shear/Vein structures.
- A second deep hole (26YVRD015) remains in progress, testing an IP chargeability target approximately 1km south of 26YVRD012. At 429.2m depth the first Green Shear zones were reported, containing sulphides, principally pyrite with minor visible chalcopyrite. Drilling is continuing.
- First laboratory assays from 26YVRD012 and the 16-hole RC programme are expected from around the end of September through to mid-October.

MANAGING DIRECTOR & CEO DOUG GREWAR COMMENTED

"The Yataga programme is entering an important phase. Our first deep hole at Yataga, Hole 12, has substantially improved our geological understanding of the deeper Yataga system and has identified a broad structural corridor containing multiple Green Shear and Vein structures, including intervals carrying visible chalcopyrite.

"Drilling of our second deep hole continues and we are monitoring the core closely each day. Green Shear zones containing sulphides have now been encountered in the deeper part of the hole, although it is too early to determine their extent, continuity or relationship to those seen in Hole 12.

"At the same time, Dr Gregg Morrison's review of the drilling together with the recent detailed surface mapping and sampling has further refined a series of priority targets on the western side of Yataga Valley, where we have yet to drill.

"The first laboratory assays from Hole 12 and the RC programme are expected from around the end of September through to mid-October. These results will be an important next step in determining how the visible copper-bearing structures and broader alteration system translate into laboratory copper grades.

"In the meantime, drilling, mapping, geochemistry and geophysics continue to be integrated to progressively refine the geological model and prioritise the next drill targets across Yataga."

26YVRD012 – FIRST DEEP GEOLOGICAL TEST OF THE YATAGA MODEL

The Company's first deep diamond hole, 26YVRD012, has materially advanced EMU's understanding of the intrusive, structural and hydrothermal environment beneath Yataga Valley. 26YVRD012 was completed at a depth of 735m, testing a priority target where copper geochemistry, major structures, an IP chargeability response and magnetic low converge beneath the eastern side of Yataga Valley.

The hole intersected an interpreted structural corridor with a complex intrusive and hydrothermal environment comprising variably altered granitoids, aplite, quartz and quartz-carbonate veining, sulphides and later hematite-altered faulting. (See T able 2). Between approximately 330m and 470m downhole, this corridor displayed multiple Green Shear/Vein structures occur, including zones containing intermittent visible chalcopyrite together with pyrrhotite and pyrite (Figure 1). This approximately 140m downhole interval represents the overall geological envelope in which the structures are present.

'Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.'

Copper observed in the core to date appears predominantly structurally controlled. Visible chalcopyrite is preferentially associated with the Green Shear/Vein structures rather than being uniformly distributed throughout the host granitoids. This interpretation will be reassessed when laboratory assays are received.

The relationship between this alteration system and the geophysical responses remains under evaluation. Current geological observations indicate that the IP chargeability and magnetic responses reflect a combination of sulphide-bearing structures, disseminated sulphides, intrusive variation and hydrothermal alteration.

Compilation of magnetic susceptibility, pXRF and other physical-property data is continuing before a more definitive interpretation of the geophysical responses can be made. The magnetic low may similarly reflect a combination of alteration and intrusive variation, including possible magnetite destruction during hydrothermal alteration and the presence of more felsic, albitic or quartz -rich intrusive phases.

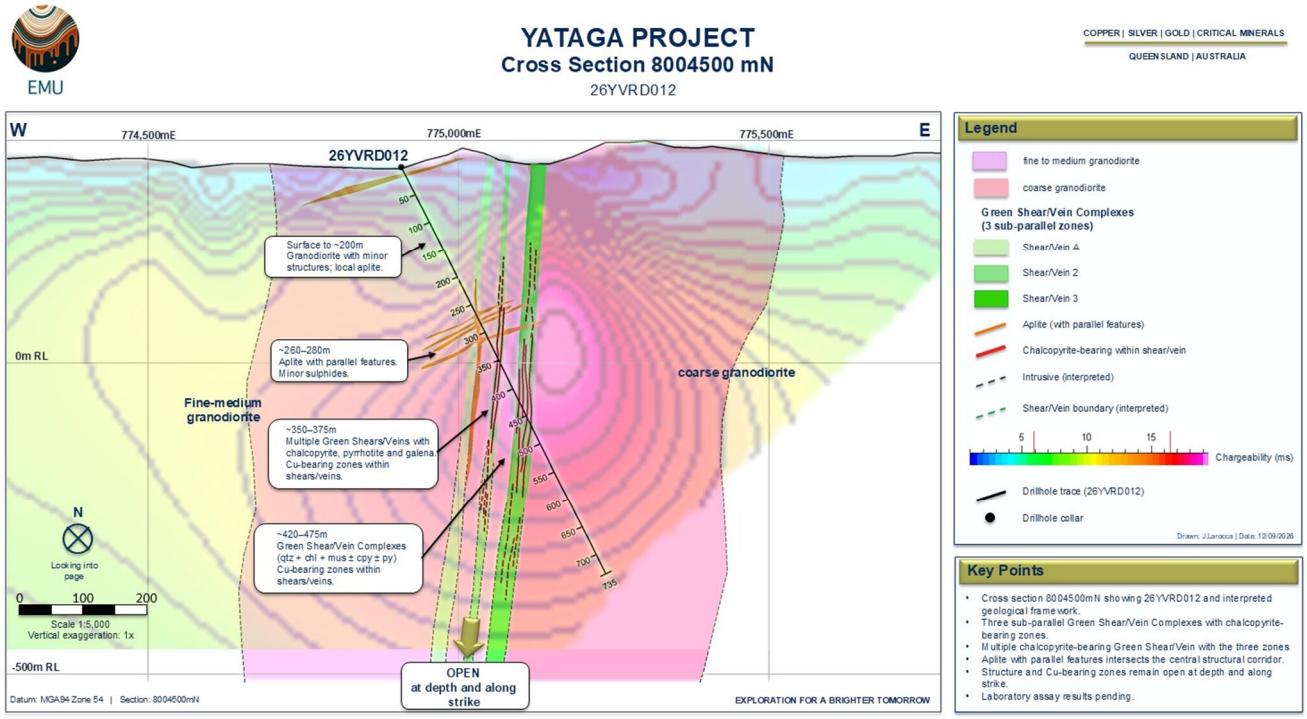

Figure 1: Geological cross-section through 26YVRD012 showing the interpreted intrusive geology, Green Shear/Vein Complexes and associated copper-bearing zones. Assays pending.

26YVRD015 – SECOND DEEP HOLE AT YATAGA, IN PROGRESS

Diamond drilling is continuing in 26YVRD015, approximately 1km south of 26YVRD012, testing a separate IP chargeability target. By 429.2m depth, the hole had commenced intersecting Green Shear zones containing sulphides, dominated by pyrite with minor visible chalcopyrite, following passage through hematite-altered faulting and associated veining.

The hole has intersected a sequence of granodioritic intrusive rocks together with aplite and granitic phases (Figure 2). As drilling has progressed, the geological team has continued to monitor changes in lithology, alteration, veining, structure and sulphide development.

Drilling subsequently commenced intersecting Green Shear zones containing sulphides, principally pyrite with minor visible chalcopyrite.

The geological significance, width and continuity of these newly encountered Green Shear zones are not yet known and it remains too early to determine how they relate to the structures encountered in 26YVRD012. The geological team continues to review the core daily and drilling is progressing on a day-by-day basis.

26YVRD015 provides an important second deep geological test of the Yataga system and will assist in assessing the continuity and distribution of the intrusive, structural, alteration and geophysical features recognised farther north in 26YVRD012.

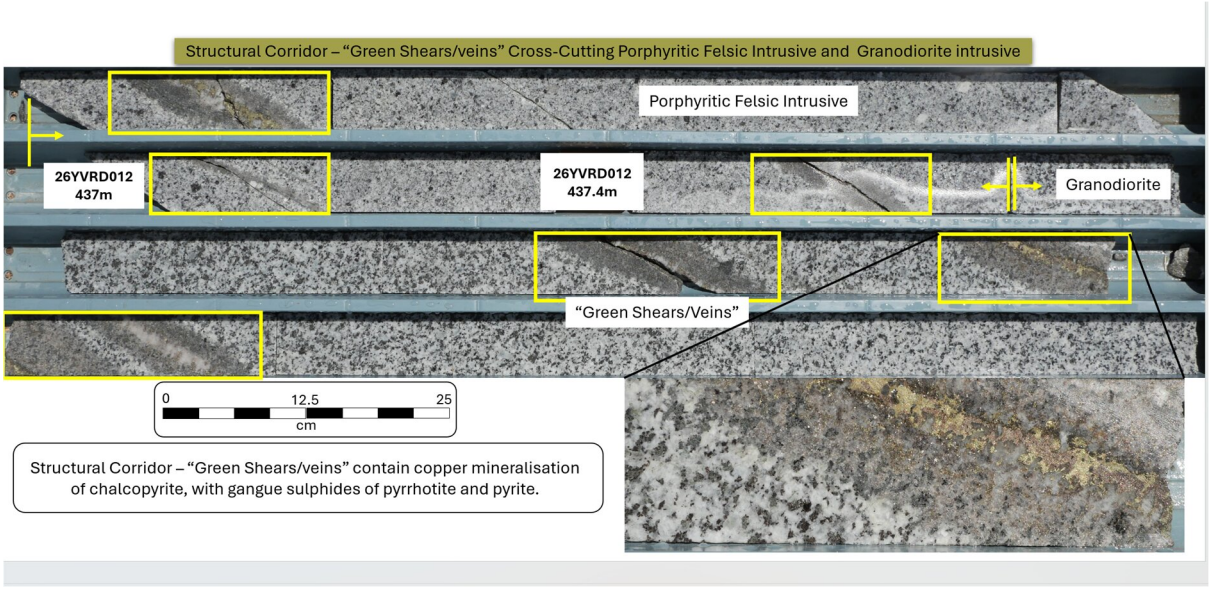

Figure 2: 26YVRD012 (tray 48) core showing latest green shear zones and sulphide mineralisation.

WESTERN YATAGA VALLEY TARGETS

In parallel with the continuing drilling of 26YVRD015, recent detailed geological mapping and sampling have further refined a series of priority targets on the western side of Yataga Valley, where granite, prominent aplite development, miarolitic cavities, shear zones, veining and local copper occurrences have been mapped in a previously undrilled area.

Exploration across Yataga has always integrated geology, geochemistry and geophysics. The significance of the recent work is that the increased level of geological detail has enabled EMU to better prioritise specific western Valley targets for the next phase of drilling.

The western Valley between approximately 3800N and 4800N contains granite with prominent aplite development, shear zones, miarolitic cavities, veining and local copper occurrences.

This part of Yataga Valley remains undrilled.

Four existing drill pads are located within the priority target area. A further seven potential pads have been identified for follow-up drilling should the initial holes provide geological encouragement.

The first proposed western hole is 26YVDD018:

Easting	774820mE
Northing	8004001mN
Azimuth	270°
Dip	-60°
Planned depth	~320m
Target	Surface copper and complex intrusive/structural geology

Subject to the continuing geological assessment of 26YVRD015, 26YVDD018 is currently planned as the next diamond hole.

Further proposed holes will progressively test the western corridor, including a planned hole across the interpreted western bounding fault of Yataga Valley.

The Company's bulldozer contractor is returning to site to prepare priority pads and access. With its time on site limited, the highest-priority locations will be prepared first, maintaining operational flexibility as the geological model continues to develop.

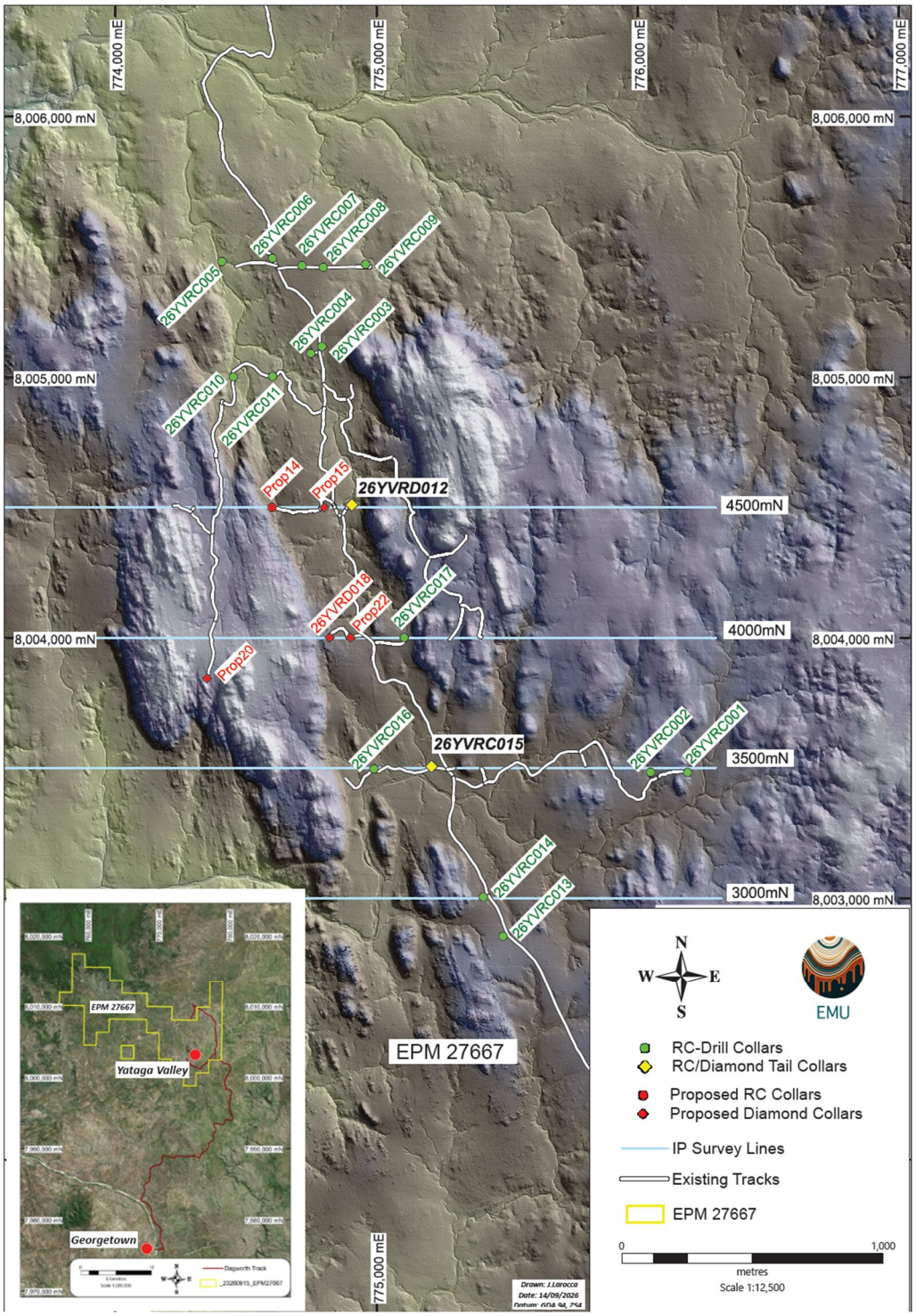

Figure 3: Yataga geology plan showing 26YVRD012, 26YVRD015, the western target corridor, existing priority drill pads and proposed follow-up pads.

INTEGRATED TARGET SELECTION

EMU's Yataga exploration methodology has consistently required the integration of historical and current datasets including geology, geochemistry and geophysics in selecting and ranking drill targets.

The deep diamond drilling is now adding substantially more geological information to that existing framework.

26YVRD012 has provided detailed information on the intrusive phases, alteration, Green Shear/Vein structures and distribution of visible sulphides within one of the principal geophysical target areas.

26YVRD015 is providing a second deep test approximately 1km to the south, while recent detailed mapping and sampling have increased the geological priority of a number of targets on the western side of the Valley.

Target selection continues to integrate:

- intrusive geology and contacts;
- Green Shear/Vein structures and other structural controls;
- hydrothermal alteration;
- observed copper occurrences;
- surface copper geochemistry;
- Induced Polarisation IP chargeability and resistivity responses;
- Electromagnetic (EM) responses;
- magnetics; and
- detailed geological mapping and LiDAR.

This information is being progressively compiled to improve the geological model and prioritise subsequent drill testing.

Dr Gregg Morrison's latest compilation recommends that the next stage of drilling focus initially on the western Valley geological and geochemical targets, while additional geophysical targets, including priority ranked coincident IP (Chargeability) and EM (Conductivity) anomaly, remain available for subsequent testing as the geological interpretation develops.

ASSAYS – NEXT KEY DATASET

The first laboratory assays from the current programme are expected from around the end of September through to mid-October, including all RC holes (26YVRC001 to 26YVRC017) and initial results from diamond tail 26YVRD012 hole.

These assays represent an important next dataset for Yataga and will provide quantitative copper results against which the geological observations, visible sulphides and alteration identified during drilling can be assessed.

For 26YVRD012, the assays will enable EMU to assess the copper grades associated with the multiple Green Shear/Vein structures occurring within the approximately 140m downhole structural corridor between about 330m and 470m.

The 140m interval describes the broader geological envelope in which Green Shear/Vein structures occur and should not be interpreted as a mineralised intercept.

Results will be progressively integrated with geological logging, structural measurements, magnetic susceptibility, pXRF, surface mapping and geophysical datasets as they become available.

EMU intends to report material laboratory results following receipt, validation and technical review.

NEXT STEPS

EMU's immediate priorities at Yataga are to:

- continue drilling 26YVRD015 to target depth, subject to onsite logging and monitoring the development of the newly encountered Green Shear zones and sulphides;
- complete geological logging, structural measurements, sampling and supporting technical work as drilling advances;
- complete compilation of magnetic susceptibility, pXRF and relevant physical-property datasets from the deep drilling;
- receive and assess the first laboratory assays from 26YVRD012 and the RC programme, expected from around the end of September through to mid-October;
- prepare the highest-priority western Valley drill locations;
- commence drilling 26YVDD018 as the next planned diamond hole, with core recovery from surface as a means to understand the geology in the upper weathered sections of the drill hole; and
- continue integration of geology, mapping, geochemistry and geophysics to refine subsequent drill targets.

CAUTIONARY STATEMENT – VISUAL OBSERVATIONS

References in this announcement to visible sulphide and copper mineralisation are based on geological observations of drill core and surface exposures.

Visual observations are not a substitute for laboratory analysis and should not be considered an estimate of grade, mineralised width or economic significance. The presence or abundance of visually observed sulphides may not correlate directly with laboratory copper grades.

Laboratory assays are pending and EMU will report analytical results following receipt, validation and technical review.

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Jason Larocca, a Member of the Australian Institute of Geoscientists. Jason Larocca is the Lead Geologist at EMU NL and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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. Jason Larocca consents to the inclusion in the report of the matters based on his information in the form and context in which they appear.

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https://investorhub.emunl.com.au/auth/signup

Table 1. Drill Collars – Holes Completed, Ongoing and Proposed

Hole ID	Hole Type	Easting	Northing	UTM Grid ID	Depth	Dip	Azi Mag	NAT_RL	Status
26YVRC001	RC	776191	8003482	GDA94_54	240	-60	90	323.5	Completed
26YVRC002	RC	776049	8003483	GDA94_54	239	-60	90	320.6	Completed
26YVRC003	RC	774791	8005118	GDA94_54	149	-60	270	309.1	Completed
26YVRC004	RC	774748	8005091	GDA94_54	245	-60	270	309.6	Completed
26YVRC005	RC	774407	8005446	GDA94_54	251	-60	90	301.9	Completed
26YVRC006	RC	774601	8005459	GDA94_54	161	-60	90	310	Completed
26YVRC007	RC	774714	8005431	GDA94_54	107	-60	90	312	Completed
26YVRC008	RC	774796	8005424	GDA94_54	119	-60	90	310.7	Completed
26YVRC009	RC	774958	8005436	GDA94_54	149	-60	90	306.2	Completed
26YVRC010	RC	774451	8005001	GDA94_54	137	-60	90	302.3	Completed
26YVRC011	RC	774602	8005003	GDA94_54	125	-60	90	305.9	Completed
26YVRD012	RCD	774905	8004510	GDA94_54	735.4	-60	90	310.9	Completed
26YVRC013	RC	775484	8002856	GDA94_54	113	-60	90	319	Completed
26YVRC014	RC	775408	8003006	GDA94_54	77	-60	90	317	Completed
26YVRC015	RCD	775210	8003505	GDA94_54	459.2	-60	90	318	Ongoing
26YVRC016	RC	774990	8003496	GDA94_54	249	-60	270	311	Completed
26YVRC017	RC	775105	8004001	GDA94_54	191	-60	90	317.8	Completed
Prop14	RC	774600	8004501	GDA94_54	240	-60	270	313.6	Proposed
Prop15	DD	774800	8004501	GDA94_54	240	-60	90	310.7	Proposed
Prop20	DD	774351	8003843	GDA94_54	400	-60	270	337.1	Proposed
26YVRD018	DD	774820	8004001	GDA94_54	320	-60	270	319.6	Proposed

Table 2. Holes 26YVRD012 and Hole 26YVRD015 illustrating observations of sulphides (%) and other mineral (%) of interest. These are estimations only based on visual observations. The widths are only downhole widths. (Note Cautionary notes on visual estimation of mineralisation P1 and P8 of this release)

Hole ID	From (m)	To (m)	Total Sulphide (%)	Chalcopyrite (%)	Pyrrhotite (%)	Pyrite (%)	Galena (%)	Splalerite (%)	stockworkyle	Malachite (%)	Native Copper (%)
26YVRD012	28	29	0.5			0.5			disseminated		
26YVRD012	36	38	0.5			0.5			disseminated		
26YVRD012	56	57	0.5			0.5			disseminated		
26YVRD012	68	73	1			1			disseminated		
26YVRD012	82	83	0.5			0.5			disseminated		
26YVRD012	85	87	1			1			disseminated		
26YVRD012	89	91	1			1			disseminated		
26YVRD012	93	94	0.5			0.5			disseminated		
26YVRD012	126	128	2	1		1			disseminated		
26YVRD012	132	133	1.5	0.5		1			disseminated		
26YVRD012	135	136	4	1		3			disseminated		
26YVRD012	139	140	5	1		4			disseminated		
26YVRD012	141	142	1.5	0.5		1			disseminated		
26YVRD012	144	145	3	1		2			disseminated		
26YVRD012	151	153	1.5	0.5		1			disseminated		
26YVRD012	154	155	1.5	0.5		1			disseminated		
26YVRD012	159	163	4	2		2			disseminated		
26YVRD012	163	168	1	0.5		0.5			disseminated		
26YVRD012	172	173	0.2	0.1		0.1			disseminated		
26YVRD012	175	177	1	0.5		0.5			disseminated		

26YVRD012	183	185	1.5	0.5		1			disseminated		
26YVRD012	187	189	1.5	0.5		1			disseminated		
26YVRD012	193	194	2	1		1			disseminated		
26YVRD012	200	201	0.6	0.1		0.5			disseminated		
26YVRD012	207	208	0.2	0.1		0.1			disseminated		
26YVRD012	222	223	1	0.5		0.5			disseminated		
26YVRD012	230.9	231.05	2		2				disseminated		
26YVRD012	231.25	231.5	2		2				disseminated		
26YVRD012	232.2	232.4	2		2				disseminated		
26YVRD012	244.4	245.3	1		1				disseminated		
26YVRD012	246.1	246.6	1		1				disseminated		
26YVRD012	248.45	248.75	5.5	0.5		5			disseminated		
26YVRD012	250.45	251	5.5	0.5		5			disseminated		
26YVRD012	252.05	252.25	1.75		0.5	1		0.25	disseminated		
26YVRD012	256.55	257.05	10.5	0.5		10			disseminated		
26YVRD012	259.4	259.55	11		0.5	10	0.5		disseminated		
26YVRD012	259.95	260.05	2.5		0.5	2			disseminated		
26YVRD012	262.7	262.85	2	0.5	0.5	1			disseminated		
26YVRD012	266.05	266.15	1			1			disseminated		
26YVRD012	266.75	267	5			5			disseminated		
26YVRD012	268	268.22	1			0.5	0.5		disseminated		
26YVRD012	268.4	268.55	2			2			disseminated		
26YVRD012	269.75	270.85	2			2			disseminated		
26YVRD012	270.85	271.1	6	1		5			disseminated		
26YVRD012	271.1	271.2	2			2			disseminated		
26YVRD012	271.2	272.2	6	1		5			disseminated		
26YVRD012	272.2	272.75	2			2			disseminated		
26YVRD012	272.75	272.95	5.5			5	0.5		disseminated		
26YVRD012	272.95	273.15	1			1			disseminated		
26YVRD012	273.5	273.8	5			5			disseminated		

26YVRD012	274.55	275.25	5			5			disseminated		
26YVRD012	279.6	280.47	0.5			0.5			disseminated		
26YVRD012	282.15	282.3	2			2			disseminated		
26YVRD012	283.9	284.1	2			2			disseminated		
26YVRD012	284.91	285.05	0.5			0.5			disseminated		
26YVRD012	285.67	286.9	0.5			0.5			disseminated		
26YVRD012	295.2	295.55	0.5			0.5			disseminated		
26YVRD012	297.2	297.43	5			5			disseminated		
26YVRD012	298.65	298.8	2			2			disseminated		
26YVRD012	299.47	299.66	2			2			disseminated		
26YVRD012	325.6	325.65	1			1			stockwork		
26YVRD012	326.1	326.15	1			1			stockwork		
26YVRD012	327.05	327.1	2	1	1				disseminated		
26YVRD012	327.65	327.7	1		1				stockwork		
26YVRD012	331.73	331.74	1	1					stockwork		
26YVRD012	344.6	344.8	3	2		1			stockwork		
26YVRD012	347	347.15	2	2					stockwork		
26YVRD012	348.3	348.45	3	2		1			stockwork		
26YVRD012	349.6	350.1	4	3		1			stockwork		
26YVRD012	351.8	352.1	4	3		1			stockwork		
26YVRD012	352.7	352.73	1	1					disseminated		
26YVRD012	353	353.3	3	2	1				disseminated		
26YVRD012	355.4	355.45	3	2	1				disseminated		
26YVRD012	358.5	359	3	2		1			disseminated		
26YVRD012	359.25	359.8	5	5					stockwork		
26YVRD012	366.25	366.26	4	3		1			stockwork		
26YVRD012	366.5	366.6	3	2	1				stockwork		
26YVRD012	367.5	367.6	1	1					stockwork		
26YVRD012	368.3	368.4	1	1					stockwork		
26YVRD012	369.2	369.25	3	2	1				stockwork		

26YVRD012	369.65	369.7	1.5	1	0.5				stockwork		
26YVRD012	370.7	370.9	4	3	1				stockwork		
26YVRD012	371.25	371.3	4	3	1				stockwork		
26YVRD012	371.8	372	1			1			stockwork		
26YVRD012	372.75	372.9	3	1		2			stockwork		
26YVRD012	373.75	373.85	2	1		1			stockwork		
26YVRD012	374.25	374.4	5	4	1				stockwork		
26YVRD012	374.95	375.05	4	3	1				stockwork		
26YVRD012	375.25	375.3	4	2	2				stockwork		
26YVRD012	376.3	376.4	2	1	1				stockwork		
26YVRD012	377.18	377.28	4	2	2				stockwork		
26YVRD012	381.2	381.3	2	1	1				stockwork		
26YVRD012	382.5	382.55	2	1	1				stockwork		
26YVRD012	384	384.5	7	5	2				stockwork		
26YVRD012	387.95	388.05	4	2	2				stockwork		
26YVRD012	388.25	388.35	1.5	1	0.5				stockwork		
26YVRD012	388.95	389.1	4	3	1				stockwork		
26YVRD012	389.7	389.9	4	3	1				stockwork		
26YVRD012	391.59	391.65	1.5	1	0.5				stockwork		
26YVRD012	392.09	392.2	1.5	1	0.5				stockwork		
26YVRD012	392.43	392.6	1.5	1	0.5				stockwork		
26YVRD012	394.49	394.66	1.5	1	0.5				disseminated		
26YVRD012	403.34	403.44	1.5	1	0.5				stockwork		
26YVRD012	404.84	405.18	1.5	1	0.5				stockwork		
26YVRD012	406.68	406.8	3	2	1				stockwork		
26YVRD012	418.22	418.37	5	5					disseminated		
26YVRD012	419.02	419.25	6	1		5			disseminated		
26YVRD012	419.75	420.1	5			5			disseminated		
26YVRD012	420.72	421.02	0.5			0.5			disseminated		
26YVRD012	421.22	421.35	5			5			disseminated		

26YVRD012	422.35	422.4	4	2		2			disseminated		
26YVRD012	423.33	423.52	5.5	0.5		5			disseminated		
26YVRD012	425.2	425.93	7	5	2				disseminated		
26YVRD012	427.03	427.2	3	2	1				disseminated		
26YVRD012	428.45	428.92	8	5	3				disseminated		
26YVRD012	429.95	430.15	7	5	2				disseminated		
26YVRD012	431.43	431.6	1	1					disseminated		
26YVRD012	433.18	433.38	5	3	2				disseminated		
26YVRD012	433.55	433.85	2	1		1			disseminated		
26YVRD012	436.08	436.28	7	5	2				disseminated		
26YVRD012	436.97	437.12	0.5	0.5					disseminated		
26YVRD012	437.4	437.53	1.5	0.5		1			disseminated		
26YVRD012	438.1	438.3	7	5	2				disseminated		
26YVRD012	438.38	438.45	10	5	5				disseminated		
26YVRD012	440.5	440.66	3	2	1				disseminated		
26YVRD012	440.98	441.33	7	5	2				disseminated		
26YVRD012	443.05	443.25	1	0.5		0.5			disseminated		
26YVRD012	443.79	443.97	1.5	0.5		1			disseminated		
26YVRD012	444.24	444.85	7	5	2				disseminated		
26YVRD012	445.71	445.9	1.5	0.5		1			disseminated		
26YVRD012	447.3	447.52	1.5	0.5		1			disseminated		
26YVRD012	448	448.2	1			1			disseminated		
26YVRD012	450.47	450.66	0.5			0.5			disseminated		
26YVRD012	452.75	452.9	1.5	0.5		1			disseminated		
26YVRD012	454	454.7	0.5			0.5			disseminated		
26YVRD012	459.05	459.2	1	0.5		0.5			disseminated		
26YVRD012	459.2	460	1	0.5		0.5			disseminated		
26YVRD012	463.64	463.85	1	0.5		0.5			disseminated		
26YVRD012	464.24	464.47	0.5	0.5					disseminated		
26YVRD012	465.25	465.55	7	2	5				disseminated		

26YVRD012	466.97	467.18	1	0.5		0.5			disseminated		
26YVRD012	469.98	470.2	4	2	2				disseminated		
26YVRD012	470.7	470.94	2.5	0.5	2				disseminated		
26YVRD012	475.4	475.9	45	40	5				semi-massive		
26YVRD012	480.8	481.1	3	2	1				stockwork		
26YVRD012	486.3	486.4	3	2	1				stockwork		
26YVRD012	495.65	495.8	3	2	1				stockwork		
26YVRD012	510.8	510.9	3	2	1				stockwork		
26YVRD012	536.6	536.7	3	2		1			stockwork		
26YVRD012	542.25	542.35	2			2			stockwork		
26YVRD012	542.85	542.97	3	2	1				stockwork		
26YVRD012	545.95	546.1	3	2	1				stockwork		
26YVRD012	547.55	547.65	2	1	1				stockwork		
26YVRD012	547.8	547.87	2			2			stockwork		
26YVRD012	548.82	548.9	3	2	1				stockwork		
26YVRD012	554.4	554.5	4	3	1				stockwork		
26YVRD012	557.25	557.54	15	10	5				stockwork		
26YVRD012	559.5	559.62	3	2	1				stockwork		
26YVRD012	629.25	629.3	2	2					stockwork		
26YVRD012	638.4	638.45	0.5	0.5					stockwork		
26YVRD012	670.85	670.9	1	1					stockwork		
26YVRD012	672.05	672.1	0.5	0.5					stockwork		
26YVRD012	672.8	672.9	0.5	0.5					stockwork		
26YVRD012	674.45	674.5	0.5	0.5					stockwork		
26YVRD012	675.05	675.1	0.5	0.5					stockwork		
26YVRD012	676	680.65	0.75	0.5	0.25				stockwork		
26YVRD012	687.2	687.28	0.75	0.5		0.25			stockwork		
26YVRD012	700.6	700.7	0.5	0.5					stockwork		
26YVRD012	718.3	719.62	0.1	0.1					stockwork		
26YVRD012	719.62	719.8	2			2			stockwork		

26YVRD012	725.65	725.68	0.1			0.1			stockwork		
26YVRD012	728.05	728.08	0.1			0.1			stockwork		
26YVRD012	728.4	728.45	0.1			0.1			stockwork		
26YVRD015	9	16	0.5			0.5			disseminated		
26YVRD015	16	17	2			2			disseminated		
26YVRD015	17	23	1			1			disseminated		
26YVRD015	23	24	2			2			disseminated		
26YVRD015	24	61	0.5			0.5			disseminated		
26YVRD015	61	67	1			1			disseminated		
26YVRD015	67	146	0.25			0.25			disseminated		
26YVRD015	146	147	2			2			disseminated		
26YVRD015	147	159	0.25			0.25			disseminated		
26YVRD015	159	178.5	0.25			0.25			disseminated		
26YVRD015	178.5	181	1			1			disseminated		
26YVRD015	181	190.45	0.5			0.5			disseminated		
26YVRD015	190.45	192.5	0.5			0.5			disseminated		
26YVRD015	192.5	193.65	1			1			disseminated		
26YVRD015	193.65	201	0.5			0.5			disseminated		
26YVRD015	201	201.3	1			1			disseminated		
26YVRD015	201.3	215.3	0.5			0.5			disseminated		
26YVRD015	215.3	215.7	1			1			disseminated		
26YVRD015	215.7	231.13	0.5			0.5			disseminated		
26YVRD015	231.13	231.17	2	2					disseminated		
26YVRD015	231.17	264.3	0.5			0.5			disseminated		
26YVRD015	264.3	264.7	0.5	0.5					disseminated		
26YVRD015	264.7	275.5	0.5			0.5			disseminated		
26YVRD015	275.5	276.7	1			1			disseminated		
26YVRD015	276.7	276.95	2	2					disseminated		
26YVRD015	276.95	300.75	2			2			disseminated		
26YVRD015	300.75	309.5	0.5			0.5			disseminated		

26YVRD015	406.7	406.95	0.5			0.5			disseminated		
26YVRD015	407.95	408.15	1			1			stockwork		
26YVRD015	410.2	410.3	1			1			stockwork		
26YVRD015	410.75	410.85	2			2			stockwork		
26YVRD015	411.2	411.4	2			2			stockwork		
26YVRD015	414.05	414.3	2			2			stockwork		
26YVRD015	414.6	414.7	2			2			stockwork		
26YVRD015	415.55	415.8	2			2			stockwork		
26YVRD015	416.1	416.55	2			2			stockwork		
26YVRD015	417.35	417.4	2			2			stockwork		
26YVRD015	417.5	417.8	3	1		2			stockwork		
26YVRD015	421.7	421.8	1			1			stockwork		
26YVRD015	423.7	423.8	1			1			stockwork		
26YVRD015	428.27	428.4	1			1			stockwork		
26YVRD015	430.1	434.35	0.1			0.1			stockwork		
26YVRD015	436.6	436.9	0.5			0.5			stockwork		
26YVRD015	438.5	439.05	0.5			0.5			stockwork		
26YVRD015	441.7	441.84	1			1			stockwork		
26YVRD015	458.65	463.55	2	1		1			stockwork		
26YVRD015	463.68	463.92	3	2		1			stockwork		
26YVRD015	478.25	478.3	1			1			stockwork		
26YVRD015	482.35	482.45	0.5	0.5					stockwork		
26YVRD015	483.35	483.45	0.6	0.1		0.5			stockwork		
26YVRD015	484.77	484.88	0.5			0.5			stockwork		
26YVRD015	486.28	486.65	3	1		2			stockwork		
26YVRD015	487.4	487.5	0.6	0.1		0.5			stockwork		
26YVRD015	487.95	488.2	0.6	0.1		0.5			stockwork		
26YVRD015	488.42	488.5	0.6	0.1		0.5			stockwork		
26YVRD015	492.95	493.05	0.5			0.5			stockwork		
26YVRD015	494.1	494.4	4	2		2			stockwork		

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• No laboratory assay results are reported in this announcement. Reverse Circulation (RC) and Diamond Core (DDH) sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC and DDH holes were drilled using a DE 710 Sandvik multi-purpose track-mounted rig with on board compressor comprising 350psi/ 1100cfm. It also contains an additional trailer mounted Air Research © booster rated at 500psi. • The RC holes are 5½ inches in diameter and the diamond hole is conventional NQ2 (50.6mm) in diameter. • Only diamond tails have been drilled with a standard tube and hole, 26YVRD012 started at 230.40m and 26YVRD015 at 158.40m. • All core has been orientated using an Axis © core orientation tool

Criteria	JORC Code explanation	Commentary
		at the end of each 3m run (whilst using the 3m barrel), and later at 6m intervals when the drilling was modified to use a 6m barrel). These changes were implemented in consideration of the depth of hole 26YVRD012. Thid 6m configuration was similarly used in hole 26YVRD015. • Downhole surveys were routinely conducted with an Axis © Gyroscope Camera. Whilst drilling was underway, single shots were completed every 30m to track the drill string. After completion of drilling, a continuous survey is conducted with readings taken with the probe in both the down hole (in) and up hole (out) directions every 5m and averaged.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery was visually assessed by bulk sample weight and volume and was consistent through the program. • The sample weights were visually checked for each of the A-samples (main green sample bag), B-sample (calico bag sample) and for the 4m composite sample. • The samples were taken from a cyclone with splitter. The A-sample was deposited into green bags directly from cyclone and a B-sample was split off the cyclone and placed into calico bags. • The 4m composite samples were collected with a spear with equal sample proportions from each of the individual 1m samples (A-samples in green bags), then placed into a calico bag of approximately 2.5-3.0 kg. • No relationship between sample recovery and grade is known at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All RC and diamond holes have been logged in detail. Emu NL's RC and DDH logging sheet contains the following tables: Collar, Survey, Events, Weathering, Regolith, Lithology, Alteration, Mineralisation, Veins, Structures, MagSus, pXRF, Sampling and Sampling Cut Sheet. • All RC chips and diamond core were logged to lithological boundaries and key structures with the recording of data on a

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	Panasonic ToughBook© laptop computer at the rig, and in the Georgetown dedicated core yard. • All logging was completed on Microsoft Excel spreadsheets, which was subsequently uploaded to the company's cloud-based database. • Geological logging is qualitative in nature whilst pXRF and magnetic susceptibility ("mag-sus") results are quantitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All diamond core was half sawn using a diamond core saw by company contractors and closely monitored by the company geologist(s). Sampling was undertaken from the left-hand side, (5mm) above the Orientation Line (i.e., the red ori-line marked in the downhole surveys). If no orientation line was marked, a new blue cut line was in placed by the geologist. The sample side was consistently the left-hand side downhole side, which was placed into the individual calico bags and then sealed in polyweave bags doe dispatch to the laboratory. • The minimum samples length (size) was 30cm, and the maximum taken was 150cm. • Samples were sampled within the same lithological boundary, to remove any contamination of more favourable mineralised zones. On occasions smaller units were included in a main host. • For RC drilling the cyclone sample was deposited into the A-sample (green bags) directly from cyclone and a B-sample was split off the cyclone and placed into calico bags. This ensured a high-quality sample and no contamination. • The 4m composite samples were taken from the green bags using a spear with even amounts to make up the 4m composite. • The majority of samples were dry and on the few occasions where the sample was wet, if sample volume and quality was deemed to be compromised, the hole was stopped immediately. • To ensure sample quality and representation of the sample, there are five QAQC methods employed. These include: Copper Cu-

Criteria	JORC Code explanation	Commentary
		Standards (CRM's), Blanks and Duplicates placed at intervals of one in twenty (1:20) These QA/QC parameters were utilized for both RC and diamond drilling methods. • The sample size is considered appropriate for the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drilling and data collection was preferentially taken in the GDA94/MGA zone 50 datum using a Garmin GPS and Samsung tablet with Discover Mobile app. Accuracy is within +/- 3m. • After the completion of the entirety of the drilling programme, all holes will be resurveyed by a professional and registered surveyor. • A high-resolution DEM to 50cm has been processed and RL accuracy are of a high quality. • The methodology is adequate for the results in question of the announcement. • Downhole surveys have been discussed in Drilling Techniques above.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• This is a first pass drilling exploration program targeting a conceptual geological model, surface (soil and rock) geochemistry results and geophysical (IP, magnetics and EM) targets over the Yataga Valley area. It follows multiple phases of other techniques (mapping, soil, termite mound sampling, geophysics etc). • RC and DDH diamond drilling has been undertaken to test interpreted geological and geophysical targets. Drill hole spacing and distribution are considered appropriate for the reporting of Exploration Results and for assessing the geological characteristics of the targeted zones. • The current drill spacing is not considered sufficient to establish geological or grade continuity for the purposes of Mineral Resource or Ore Reserve estimation, and no Mineral Resource or Ore Reserve estimation is being undertaken or reported.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes were oriented to test interpreted geological and geophysical targets. The orientation and continuity of mineralised structures are still being evaluated from geological and structural logging of the diamond drill core. • Where possible, oriented diamond drill core has been used to obtain structural measurements and assist in determining the orientation of veins, shear structures, lithological contacts and other geological and structural features. • At the current stage of exploration, the relationship between drill hole orientation and the orientation of mineralised structures is not sufficiently constrained to determine whether any material sampling bias has been introduced. No material sampling bias has been identified from the drilling completed to date.
Sample security	• *The measures taken to ensure sample security.*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in

Criteria	JORC Code explanation	Commentary
		this announcement.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Emu NL have contracted the services of geological consultant Dr Gregg Morrison to oversee all technical aspects of the Yataga Project exploration programme. This includes overseeing and reviewing the Yataga exploration program planning, data collation and interpretation of results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenure hosting the Yataga Project EPM27667 (Fiery Creek) is owned 83% by EMU NL and 17% by Rugby Resources Ltd. All work reported in this ASX Announcement were completed within this tenement. • Two other EPMs which together comprise the overall Georgetown Project include EPM27664 (Georgetown) and EPM27642 (Perpendicular Peak), both of which are also owned 83% by EMU and 17% by Rugby Resources Ltd. • The tenements are all in good standing
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical prospecting, sampling and drilling activities have been undertaken in different areas within the project tenements intermittently by multiple third parties over a period of at least 50 years. • Historical RC drilling at Camp Oven and Turtle Creek was undertaken by Georgetown Mining Pty Ltd. Historical RC drilling at Munitions Creek was undertaken by Diatreme Resources Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Cu-Ag intrusive-related mineralisation system associated with

Criteria	JORC Code explanation	Commentary
		structure (shears), veining and disseminated mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Full drill hole collar information is provided in the relevant tables and diagrams within the text of this release, including drill hole collar coordinates, RL, Dip, Azimuth and Hole Depth.
		• All drill hole information considered material to the understanding of the Exploration Results is provided in the relevant tables, figures and diagrams within this release.
		• Laboratory assay results are pending. Accordingly, zones of geological interest identified from geological logging, visual observations and/or pXRF measurements are not reported as mineralised intervals until laboratory assay results have been received and validated.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps, sections and tabulations of drillhole are included in the report.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No laboratory assay results are reported in this announcement. RC and DDH diamond core sampling and analytical results are pending. Accordingly, laboratory sample preparation and assay procedures are not material to the Exploration Results reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data is incorporated into the diagrams in the body of this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Assay results from the two DDH holes (completed and currently underway), are expected by late September and October 2026. • Assessment of the geological concept model, geochemical and geophysical anomalies are ongoing. • Steep shear structures potentially associated with Cu-Ag mineralisation; RC and DDH assay results are pending.