

26 September 2025

MAIDEN DRILL PROGRAM AT YATAGA COPPER PROJECT, NTH QUEENSLAND

Scheduled commencement of maiden drilling program

Following completion of all site access requirements (ASX announcement 17 September 2025) EMU NL (ASX:EMU) has engaged a drilling contractor with a proposed mobilisation date of 15 October 2025. The program is for 2500m of reverse circulation (RC) drilling within the Fiery Creek prospect.

The Yataga Copper Project

The Yataga Copper Project is located in the Georgetown Mining District in Far North Queensland (Figure 1). The district hosts numerous historic gold occurrences and the recently discovered Yataga Copper Project. That project consists of extensive copper mineralisation within the Yataga Igneous Complex which is thought to be a porphyry copper type deposit (ASX announcement 11 March 2025).

The project is managed by EMU (83% interest and increasing) in joint venture with Rugby Mining Pty Ltd (17% and diluting).

The project has been the subject of extensive geological evaluation including geochemical and geophysical surveys leading to target prioritisation and planning of the maiden drilling program.



Priority drilling targets

Drilling targets have been selected on the basis of:

- Coincident geochemical and geophysical anomalies,
- Geological structures,
- Outcropping copper mineralisation and
- Site access, including track and drill pad clearing considerations.

The Yataga Copper Project, at present, is divided into two principal prospects, Yataga Valley and Fiery Creek (Figure 2)

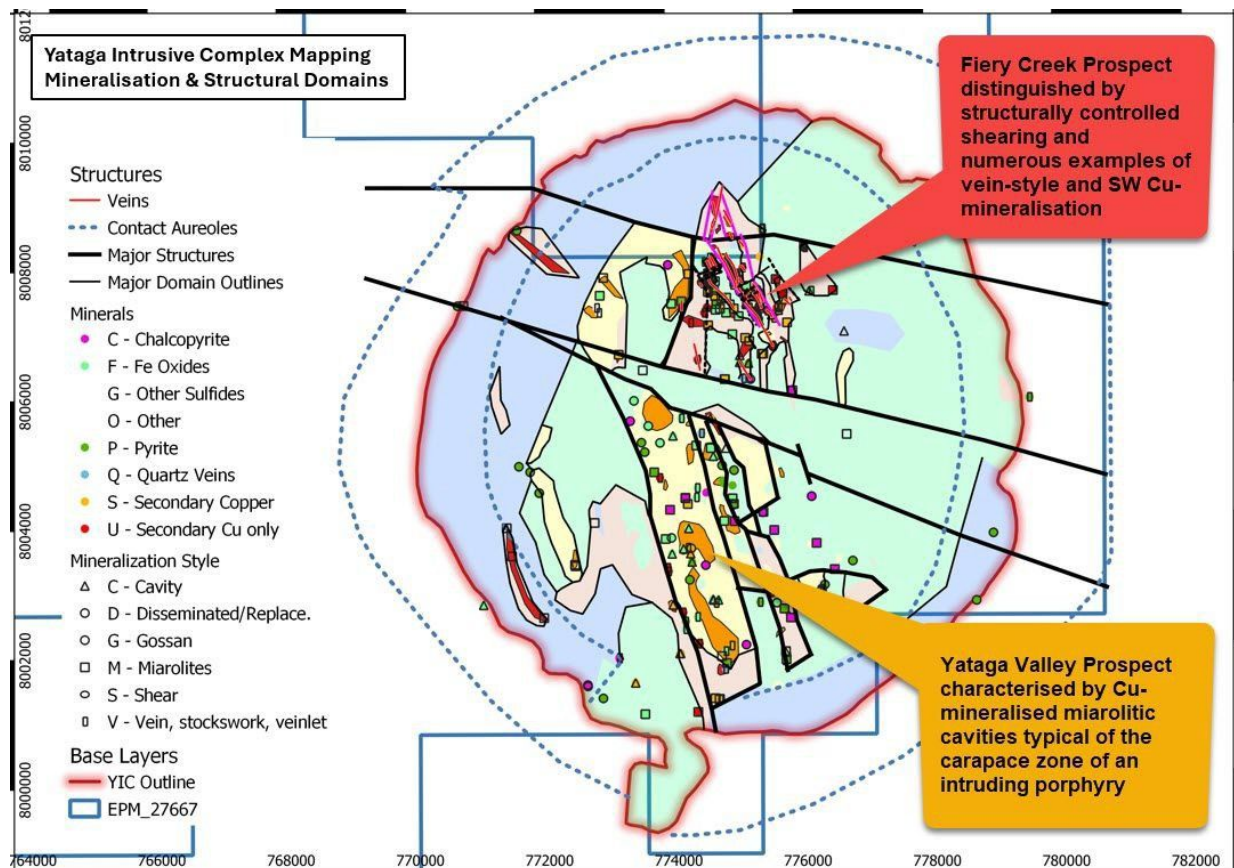
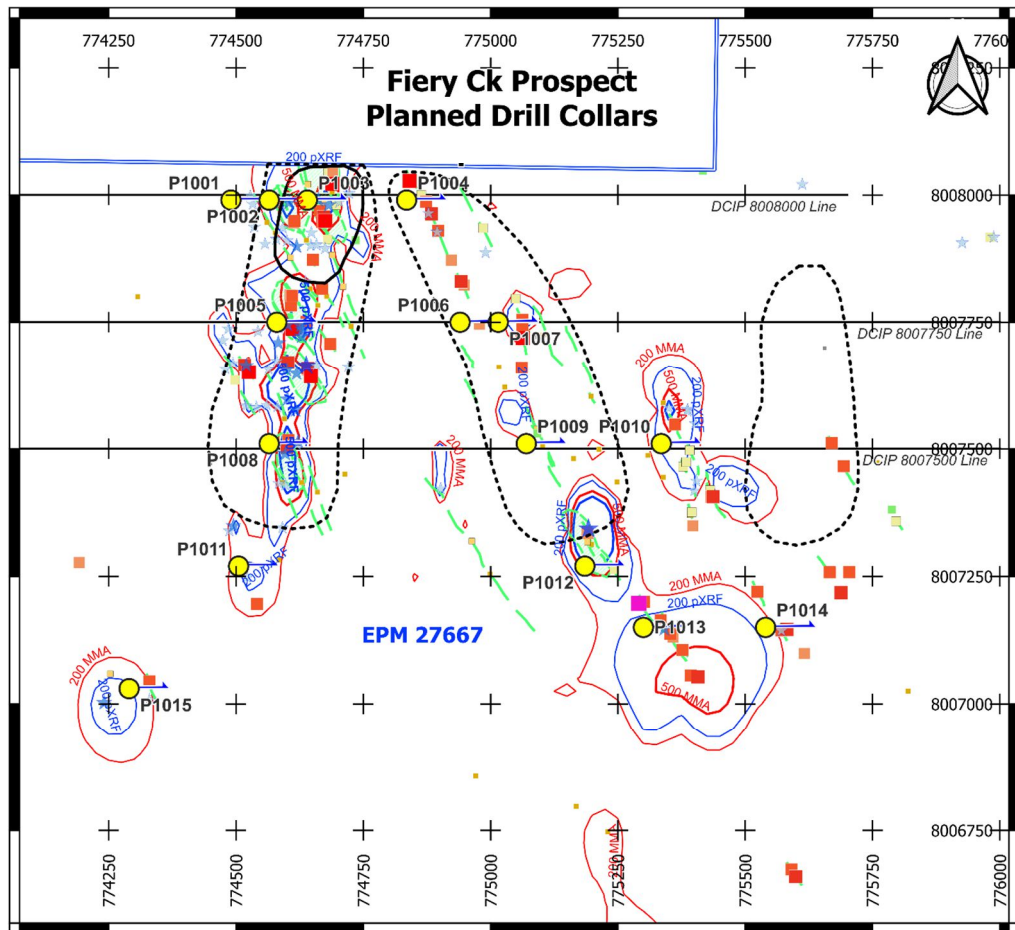


Figure 2 - The distribution of mineralised surface rock samples highlights the concentration of copper mineralisation (chalcopyrite plus secondary Cu) in the central granite and aplite phases of the intrusion in both Fiery Creek and Yataga Valley.

The factors influencing drill site selection have resulted in the maiden program being located at Fiery Creek. The program will consist of approximately 15 holes with a nominal depth of 160m each as shown in Figure 3.



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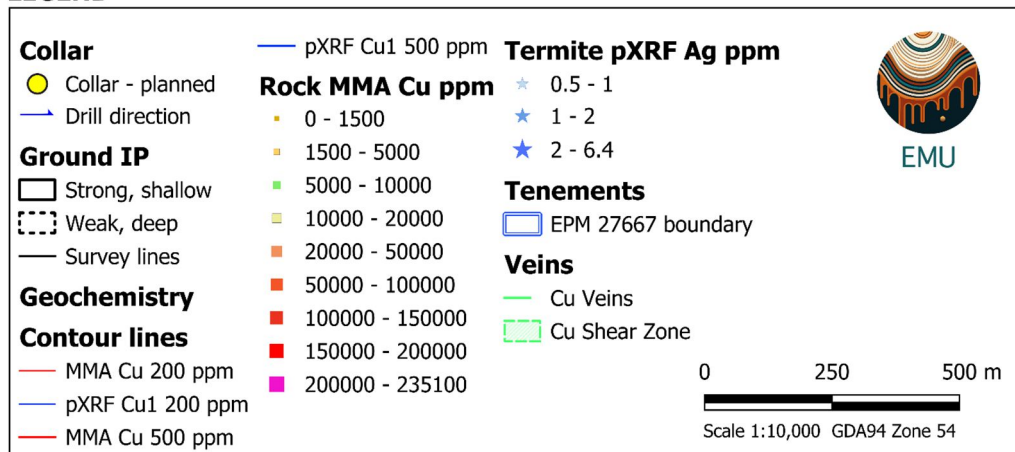


Figure 3 shows the location of planned drill holes at Fiery Creek and their relationship to soil geochemistry, outcropping mineralisation and geophysical anomalies.

All contracted services required to undertake the program are on standby and will be commissioned by the incumbent board subject to the outcome of the 249D meeting scheduled for 29 September 2025 (ASX announcement 29 August 2025).

Should the incumbent board not be returned as a result of the 29 September 249D meeting, there is a chance this program will not be implemented.

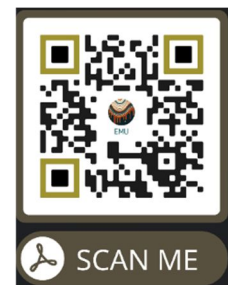
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