EMU

15 September 2025

THE SALE OF GOLD ASSETS TO AUGMENT FUNDING OF THE YATAGA COPPER PROJECT

Emu NL (**ASX: EMU** or the **Company**) has entered into an agreement to sell its subsidiary, Coruscant Minerals Pty Ltd (Coruscant) which owns the Badja Gold Project in Western Australia. The sale of Coruscant will enhance the Company's focus on the Yataga Copper Project. Yataga is a significant recent copper discovery located near Georgetown in North Queensland. EMU's interest in Yataga is currently 83% but will expand subsequent to undertaking the next planned exploration program.

EMU has agreed to sell Coruscant in consideration for $3,514,721.10, payable:

1. by an initial (conditionally refundable) deposit of $514,721.10 upon execution (and to be held in escrow pending completion);
2. as to the next $800,000 at completion, subject to and upon satisfactory completion of the buyer's due diligence;
3. as to a further $1,200,000, subject to and upon the production of 5000 ounces of gold from the Badja Gold Project; and
4. the balance of $1,000,000, subject to and upon the production of a further 5000 ounces of gold from the Badja Gold Project.

Should the Badja Gold Project (either directly or through the sale of shares in Coruscant) be on-sold by the buyer, payments 3 & 4 will become immediately payable.

The buyer of Coruscant is a Western Australian based private company intending to fast-track the development of the Badja Gold Project.

RELEASE AUTHORISED BY THE BOARD

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