EMU

**29 September 2025**

**RIGHTS ISSUE ADDENDUM – ISSUE OF SECURITIES – CLEANSING NOTICE - BOARD CHANGES**

Emu NL (**ASX: EMU**; "**EMU**" or "**the Company**") announced on 26 September the outcome of its non-renounceable rights offer (**Offer**) which closed on 23 September 2025. Eligible shareholders subscribed for ~34,740,607 shares with a free attaching 5 year option exercisable at 5 cents, raising ~$590,590.79 before costs. The Offer was subject to the terms of a prospectus lodged on 8 September 2025 and a supplementary prospectus dated 22 September 2025 (together the **Prospectus**).

As clearly stated in the Prospectus, the purpose of the Offer was to raise funds to undertake exploration on the Company's exploration assets, principally the Yatága Copper Project on Queensland. Also on 26 September 2025, EMU announced preparation for the maiden drilling programme at Yataga had been completed and drilling was planned to commence on 15 October.

The Prospectus noted that the Company had on various occasions prior to the Offer, been assessing the sale options for its Badja Gold Project in WA. The application of funds outlined in the Prospectus allocated no more than holding costs to the Badja Gold Project. The Badja Gold Project was sold prior to the closure of the Offer for $3,514,721.10 (ASX announcement 15 September 2025).

The combined sale of the Badja Gold Project and funds raised through the Offer have significantly improved the Company's financial position. More than sufficient funds are available to undertake the maiden drilling program at Yataga which has an estimated cost of around $525,000.

**Issue of Consultant Securities and Cleansing Notice**

Utilising its placement capacity (not out of the rights issue shortfall), the Company has today issued 1,176,471 fully paid ordinary shares and 1,176,471 free attaching options (**Consultant Securities**) with terms on the same basis as those issued pursuant to the non-renounceable rights issue in respect of consultancy services rendered and billed.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (**Act**) that:

(a) the Company issued the Consultant Securities without disclosure to investors under Part 6D.2 of the Act;

(b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and

(c) as at the date of this notice, there is no information ('excluded information'):

i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

   A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

   B. the rights and liabilities attaching to the Securities.

**Board Changes**

The Company also advises that Mr Peter Thomas has tendered his resignation as a director and non-executive chairman, effective from yesterday 28 September.

Upon receiving Mr Adrian Griffin's consent to act, the remaining board members have resolved to fill the vacancy by appointing him, both as a director and as Executive Chairman, also effective from yesterday. Mr Griffin has been providing General Managerial services since May 2025 and his appointment to the new role is a logical progression based upon his intimate knowledge of EMU's affairs and his demonstrated track record in getting the Company to the cusp of drilling the Yataga prospect, with drill rigs ready to mobilise next week.

Mr Thomas is thanked for his substantive contributions made and professional efforts offered during his many years as EMU's founding director and Chairman.

## RELEASE AUTHORISED BY THE BOARD

**Contact Details: Adrian Griffin +61 418 927 658**
**E [info@emunl.com.au](mailto:info@emunl.com.au)**

Investors can sign into our interactive investor hub and join in on the conversation with Emu NL.
https://investorhub.emunl.com.au/auth/signup

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