



Announcement Summary

Entity name
EMU NL

Date of this announcement
Tuesday September 30, 2025

The +securities the subject of this notification are:
Unquoted options that have been exercised or other unquoted +convertible securities that have been converted
Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
EMUAR	PARTLY PAID ORDINARY SHARES	1,700,000	30/09/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

EMU NL

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

127291927

1.3 ASX issuer code

EMU

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/9/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

in a class which is not quoted on ASX but which has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

EMUAE : OPTION EXPIRING 31-OCT-2025 EX \$0.0001

TO (Existing Class)

ASX +Security code and description

EMUAR : PARTLY PAID ORDINARY SHARES

Please state the number of options that were exercised or other +convertible securities that were converted

1,700,000

The first date the options were exercised or other +convertible securities were converted

29/9/2025

The last date the options were exercised or other +convertible securities were converted

29/9/2025

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Date the +securities the subject of this notification were issued/transferred

30/9/2025

Will the +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Options to acquire partly paid shares were exercised at \$0.0001 each into partly paid shares which are subject to further calls of \$0.0749 subject to price hurdles, no call before 30.10.2027

Issue details

Number of +securities

1,700,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EMU : ORDINARY FULLY PAID	245,989,075
EMUCA : ORDINARY PARTLY PAID TO 90C, 90C UNPAID	1,349,586

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EMUAE : OPTION EXPIRING 31-OCT-2025 EX \$0.0001	5,700,000
EMUAR : PARTLY PAID ORDINARY SHARES	4,005,622
EMUAY : OPTION EXPIRING 28-SEP-2030 EX \$0.05	34,740,607
EMUAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	10,579,193
EMUAD : OPTION EXPIRING 31-OCT-2026 EX \$0.10	33,550,000