EMU NL
ASX Release
Placement to Sophisticated and Professional Investors
12 October 2023

EMU NL

RARE EARTHS ELEMENTS, PRECIOUS AND BASE METALS EXPLORER

Emu NL (**EMU** or the **Company**) has agreed to place up to 600M fully paid ordinary shares (**New Shares**) to sophisticated and professional investors raising up to $900K.

The placement will be conducted in two tranches with up to 217.5M being issued as soon as possible within the Company ASX Listing Rule 7.1 placement capacity. The second tranche will be issued immediately upon shareholder approval being obtained at the Company's Annual General Meeting expected to be held in November.

Applicants for New Shares will also be issued one (1) free option for every two New Shares. These free options (**New Options**) will be issued once shareholder approval has been obtained at the 2023 AGM, and will be exercisable at 0.3 cents ($0.003) each, on or before 31 December 2026.

The net funds raised will assist with further exploration within the Georgetown Project QLD, including advanced field work, geochemistry, geophysics and potentially drilling; and general working capital.

Once each of the two tranche placements have been completed, the New Shares (issued at $0.0015 each) will be listed on ASX and will rank equally with the existing fully paid ordinary shares currently quoted as ASX:EMU.

RELEASE AUTHORISED BY THE BOARD

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