ASX Release
Change of Director's Interest Notice
26 February 2024

EMU NL

RARE EARTHS ELEMENTS, PRECIOUS AND BASE METALS EXPLORER

Attached is an Appendix 3Y (Change of Director's Interest Notice) for Mr Tim Staermose in respect of on market share purchases made from 19 February 2024.

Emu NL also advises that the Appendix 3Y for Tim Staermose dated 16 February 2024 inadvertently omitted a $250 on-market share purchase that occurred on 13 February 2024 (in addition to the purchases on 12 and 15 February as disclosed in that Appendix 3Y) resulting in non-compliance of the t+5 disclosure obligation under Listing Rule 3.19A.2. The omitted transaction was an on-market share purchase of 250,000 fully paid ordinary shares by Wonfair Investments Pty Ltd (of which Mr Staermose controls voting shares of, although he is not a beneficial owner in Wonfair) for consideration of $250. This is now reflected in the 'No. of securities held prior to change' in the attached Appendix 3Y as an indirect interest.

The Company and its officers are cognisant and aware of the disclosure and notification obligations relating to market disclosures on director related security movements, including Listing Rule 3.19A and 3.19B. These obligations are addressed in the director appointment letters where they agree to provide the relevant information to the Company so that it can meet its disclosure obligations. The Company also has policies to assist it with complying with its continuous and other disclosure obligations - these requirements are detailed in the Company's Securities Trading Policy and Continuous Disclosure Policy. The Company is of the view that the current arrangements are adequate, being enforced and that such an omission is unlikely to reoccur. The omission was an administrative error, partly due to multiple transactions being covered, the negligible size of the omitted transaction, and timing of drafting the Appendix 3Y (with settlement of the missing trade occurring after the 3Y was finalised and lodged). It was subsequently discovered during a routine reconciliation of trades and settlements, indicating that the backup systems are working, albeit in this case with a short delay that did not enable the company to meet its t+5 disclosure obligation under Listing Rule 3.19A.2. Systems have nevertheless been modified to further reduce the chances of recurrence.

Authorised for release by Damien Kelly, Company Secretary

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

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	**EMU NL**
ABN:	**50 127 291 927**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Sandeman Staermose
Date of last notice	16 February 2024
Date of this notice	26 February 2024

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Wonfair Investments Pty Ltd (TSS controls voting shares of, but is not a beneficial owner in Wonfair)
Date of change	19, 20, 22 and 23 February 2024
No. of securities held prior to change	**Direct:** Fully paid ordinary shares – 10,064,205 Partly-paid ordinary shares (each paid as to $0.0001, unpaid as to $0.04) – 5,000,000 **Indirect:** Fully paid ordinary shares – 30,294,380 Partly paid ordinary shares - 750,000
Class	Fully paid ordinary shares
Number acquired	5,554,999
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$5,555

+ See chapter 19 for defined terms.

No. of securities held after change	**Direct:** Fully paid ordinary shares – 10,064,205 Partly-paid ordinary shares (each paid as to $0.0001, unpaid as to $0.04) – 5,000,000 **Indirect:** Fully paid ordinary shares – 35,849,379 Partly paid ordinary shares - 750,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Purchase on market

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A