On 28 September 2020, Emu NL (**EMU** or the **Company**, ASX: EMU) announced the details of the Sale and Purchase Agreement ("EMU secures Highly Prospective Exploration Portfolio in WA").

EMU is now pleased to advise that it has completed the acquisition of the Graceland and the Viper Projects so it can commence exploration activity immediately.

In consideration of EMU's 100% acquisition of both Graceland and Viper projects, EMU paid $100k cash and (within the Company's existing Listing Rule 7.1 placement capacity) issued 20m ordinary shares. These shares are subject to the following escrow periods:

- 8,750,000 shares 3 months until 24.12.2020;
- 8,750,000 shares 6 months until 24.3.2021; and
- the remainder, 12 months until 24.9.2021.

Under the terms of the Sale and Purchase Agreement, a further $50,000 and the issue of 10,000,000 ordinary fully paid EMU shares will be paid for the Sunfire Project subject to the grant of the Exploration Licence application, and all necessary shareholder and regulatory approvals.

The issue of the 25M performance shares is subject to shareholder approval.

The shareholder approvals will be sought at general meeting of shareholders scheduled this quarter.

Section 708A(5)(e) Cleansing Notice

EMU has issued 20,000,000 fully paid ordinary shares (**Securities**).

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

(a) the Company issued the 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.

RELEASE AUTHORISED BY THE BOARD

Contact Details: Doug Grewar - Office: +61 8 9226 4266; Mobile: 0419 833 604