EMU NL ABN 50 127 291 927

DIVESTMENT OF SUPERKOLONG PROJECT

SALE UNCONDITIONAL

SALE OF SUPERKOLONG DIAMOND INTEREST

As advised on 29th May 2014, the General Meeting approved the sale of Emu's shareholding in Itakane Trading 243 Proprietary Limited to El Nino Mining Proprietary Limited.

This was the last of the conditions precedent to be approved for the transaction to be unconditional.

The Initial Instalment of A$500,000 has been paid to Emu and Euro 600,000 will be deposited into the ENS escrow account in accordance with the terms of the agreement.

The Second Instalment of A$500,000 is due on or before 31st July 2014 and the remaining A$2m is payable quarterly instalments of A$500,000 thereafter. The final payment is due on or before 31st July 2015.

The total consideration to be paid is A$3m.

DIVESTMENT OF SUPERKOLONG PROJECT

SALE UNCONDITIONAL

Emu NL
ABN 50 127 291 927

ASX Code: EMU

10 Walker Ave
West Perth, WA 6005

T +61 8 9226 4266
E info@emunl.com.au

PO Box 1112
West Perth, WA 6872

Issued Capital:
Shares - Quoted:
39,693,856 fully paid shares
35,652,856 contributing shares

Options – Unquoted:
841,148 exercisable at $0.5874 by 22.12.2014
82,736 exercisable at $0.4266 by 21.12.2015

Directors:
Peter Thomas
Chairman
Greg Steemson
Managing Director
Gavin Rutherford Non-Executive Directors

AMEC
ASSOCIATION OF MINING AND EXPLORATION COMPANIES
2014 MEMBER

COMPETENT PERSON'S STATEMENT

The details contained in this report that pertain to exploration results, mineral resources and mineral reserves are based upon information compiled by Mr. Greg Steemson, Managing Director of Emu NL. Mr. Steemson is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr. Steemson consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

FORWARD LOOKING STATEMENT

This report contains forward looking statements concerning the projects owned by Emu NL. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.