EMU NL

Rights Issue Allotment

7 March 2023

Emu NL (**ASX:EMU**; "**EMU**" or "**the Company**") advises that pursuant to the rights issue announced 9 February 2023 and further to the announcement made 3 March 2023, the shares have been issued to accepting shareholders.

The Company has issued a total of 548,636,106 fully paid ordinary shares.

Holding statements in relation to the issued shares are being dispatched tomorrow.

The remaining shortfall amounts to 214,117,068 fully paid ordinary shares and has been fully underwritten by GBA Capital Pty Ltd.

The issued capital of the Company following this allotment is as follows:

Listed:	**Code**	**Number**
Fully paid ordinary shares*	EMU	1,235,904,211
Partly paid ordinary shares ($0.03 paid, $0.03 unpaid, no call before 31.12.2023	EMUCA	40,485,069
Unlisted:		
Partly paid ordinary shares ($0.0001 paid; $0.04 unpaid; no call before 31.12.2024)		35,000,000
Options to acquire fully paid ordinary shares (EMU), exercisable at $0.03 each, expiry 15.3.2023		32,200,000
Options to acquire fully paid ordinary shares (EMU), exercisable at $0.01 each, expiry 7.10.2024		172,453,621
Performance Rights (Gnows Nest acquisition)		48,571,429

* Includes 18.6m shares which can be bought back by Emu for nil consideration.

Authorised for release by the Board

Investor enquiries

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