Announcement Summary

Entity name

EMU NL

Announcement Type

New announcement

Date of this announcement

Monday September 22, 2025

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
EMUAQ	PERFORMANCE RIGHTS	1,619,051	Cancellation by agreement between the entity and the holder	22/09/2025

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

EMU NL

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ACN

Registration Number

127291927

1.3 ASX issuer code

EMU

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/9/2025

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

EMUAQ : PERFORMANCE RIGHTS

Unquoted +equity securities that have ceased

Number of securities that have ceased

1,619,051

Reason for cessation

Cancellation by agreement between the entity and the holder

Date of cessation

22/9/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EMU : ORDINARY FULLY PAID	211,248,468
EMUND : ORDINARY FULLY PAID DEFERRED	107,451,838
EMUCA : ORDINARY PARTLY PAID TO 90C, 90C UNPAID	1,349,586

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EMUAE : OPTION EXPIRING 31-OCT-2025 EX $0.0001	7,400,000
EMUAR : PARTLY PAID ORDINARY SHARES	2,305,622
EMUAY : OPTION EXPIRING 28-SEP-2030 DEFERRED	107,451,838
EMUAQ : PERFORMANCE RIGHTS	0
EMUAL : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	10,579,193
EMUN : ORDINARY FULLY PAID DEFERRED	107,451,838
EMUAW : OPTION EXPIRING 28-SEP-2030 DEFERRED	107,451,838
EMUAD : OPTION EXPIRING 31-OCT-2026 EX $0.10	33,550,000

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.