22 September 2025

COPPER EXPLORER EMU NL CLOSES SALE OF GOLD ASSETS AND RETIRES DEBT

Sale of gold assets

On 15 September 2025 EMU NL (ASX:EMU) announced it had entered into a conditional agreement to sell all of the issued capital in its wholly owned subsidiary Coruscant Minerals Pty Ltd, the sole owner of the Badja Gold Project in Western Australia. That sale is now complete. The total consideration is $3,514,721.10 of which $1,314.721.10 has been paid with the balance to be paid upon reaching performance milestones based on gold production from the Badja Project. Those milestone payments are:

- $1,000,000 upon reaching 5000 ounces of gold production; and
- $1,200,000 upon the production of a further 5000 ounces of gold production.

Should the Badja Gold Project (either directly or indirectly through the sale of shares in Coruscant) be on-sold by the current owner, the outstanding performance based payments will become immediately due and payable.

Retirement of loan facility

On 5 September, EMU announced it had secured a debt facility with Northmead Holdings Pty Ltd (Lender) a substantial shareholder of the Company. The Lender agreed to lend the Company up to $500,000, to be repaid on or before 30 November 2025 (Loan Facility). The Loan Facility was immediately drawn to the extent of $200,000 to meet short term project capital requirements. EMU is pleased to announce that the Loan Facility has been by repaid in cash generated by the sale of the Coruscant shares.

RELEASE AUTHORISED BY THE BOARD

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