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Retirement of a Director

16 November 2026

Emu NL ("**EMU**" or "**the Company**") wishes to advise that Mr James Knowles has notified the Company that he does not intend to stand for re-election as a Director at the Company's Annual General Meeting to be held on 25 November 2026 (**AGM**). Accordingly, Mr Knowles will retire as a Director at the conclusion of the AGM.

Mr Knowles joined the Board in December 2025, at a time when the Company was strengthening the Board ahead of its planned 2026 exploration programme. Following the appointment of Mr Doug Grewar as Managing Director and CEO in February 2026, the Board comprised four directors, including two non-executive directors with geological expertise.

Given the importance of the 2026 exploration programme across the Georgetown Project, the Board considered this level of technical capability appropriate during the planning and execution of the programme.

With the 2026 drilling programme now completed, the Board considers it appropriate to return to a three director structure. Given his other business and board commitments, and the reduced need for a fourth director, Mr Knowles has elected not to seek re-election at the AGM.

The Board thanks Mr Knowles for his contribution to the Company, particularly his technical and strategic input during the 2026 exploration programme, and wishes him well in his ongoing roles and future endeavours.

As a consequence of Mr Knowles withdrawing his nomination for re-election, the Company has withdrawn **Resolution 2 – Election of James Knowles**, which was proposed to be put to shareholders at the AGM.

The withdrawal of Resolution 2 does not affect the validity of the proxy form provided with the Notice of Meeting or any proxy forms already submitted. All other items of business included in the Notice of Meeting will be put to shareholders, with the results of the AGM to be released following the conclusion of the meeting.

AUTHORISED FOR RELEASE BY THE BOARD

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