



EMU NL

PRECIOUS MINERALS AND BASE METALS EXPLORER

INVESTOR PRESENTATION

April 2024

ASX: EMU

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COMPETENT PERSONS STATEMENT

Competent Person Disclosure

The information in this disclosure relates to the exploration activities undertaken by EMU NL conducted over its exploration tenements in Australia. All information in this presentation has previously been recorded in the public domain.

EMU NL is not aware of any new information or data that materially affects the information included in the original market announcements.

The information in this presentation is based on, and fairly represents information and supporting documentation compiled by Mr Kurtis Dunstone, a Competent Person who is a full-time employee of EMU NL. Mr Dunstone is a member of the Australian Institute of Geoscientists and has sufficient experience in the activities in which he undertakes 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". Mr Dunstone consents to the inclusion herein of the matters based upon his information in the form and context in which it appears, and the Company confirms the form and context in which the Competent Persons findings are presented, have not been materially modified from the relevant original market announcements.

Authorisation

This presentation has been authorized for release by Chief Executive Officer

INVESTMENT HIGHLIGHTS

WHY EMU?

- Fiery Creek Cu Mo system potentially emerging as a significant Australian porphyry discovery
- Substantial gold mineralisation at multiple locations throughout Georgetown Project with strong newsflow expected from field work to commence in late April 2024
- Extensive base metals and previous mineral endowment at Georgetown with the potential to deliver a number of economic possibilities
- Expanding high grade gold and tungsten resources open for extension at Badja Project
- Highly experienced discovery team with decades of successful project delivery
- EMU debt free, market capitisation of only \$2.0m with a potential world class asset

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Compelling Investment Opportunity

CORPORATE SNAPSHOT

SHARE CAPITAL POST CONSOLIDATION*

FULLY PAID SHARES (LISTED)

67,492,376

Including 620k which EMU can buy back for nil consideration.

CONTRIBUTING SHARES (LISTED)

1,349,502

Paid to \$0.90, \$0.90 to pay

MARKET CAPITALISATION

\$2.025 Million

as of 11 April 2024

* Effective date of consolidation 22 April 2024

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OPTIONS (UNLISTED)

5,748,454 options to acquire fully paid shares exercisable at \$0.30 each, on or before 7/10/2024.

10,579,167 options to acquire fully paid shares exercisable at \$0.09 by 31/12/2026

CONTRIBUTING SHARES (UNLISTED)

1,166,667 contributing shares paid to \$0.90, \$1.20 to pay on call, no call before 31/12/2025

PERFORMANCE RIGHTS

1,619,048 performance rights which convert into 1,619,048 fully paid ordinary shares upon EMU announcing JORC Resource/Reserve conditions at Gnows Nest Gold Project

OUR BOARD

PETER THOMAS
NON-EXECUTIVE CHAIRMAN



Mr Thomas is a high energy, pragmatic corporate engineer with astute commercial acumen and business expertise. Mr Thomas is Chairman of Middle Island Resources and a Past Chairman of Image Resources and Sandfire Resources.

TERRY STREETER
NON-EXECUTIVE DIRECTOR



Mr Streeter has extensive experience in funding, listing and overseeing junior explorers in all exploration and economic cycles and has served in various roles in the nickel sulphide industry for over 30 years including Jubilee Mines and Western Areas Limited.

GAVIN RUTHERFORD
NON-EXECUTIVE DIRECTOR



Following a successful background in Agribusiness on both domestic and international stages, Mr Rutherford has spent over 20 years in the Mining Services / Fabrication / Contracting sector.

TIM STAERMOSE
NON-EXECUTIVE DIRECTOR



Mr Staermose has 26 years equity capital markets and equity research experience. He worked at international sell-side equity brokerage firms in South Korea and Hong Kong. Now on the buy side, he is the Founder and investment manager for African Lions Fund Ltd, based in Tanzania.

EXPLORATION PROJECTS

GEORGETOWN PROJECT

SUBSTANTIAL SCALE MINERAL ENDOWMENT, FARM IN FOR 80% INTEREST

- 3 exploration permits covering 850km² in the Georgetown mining district,
- A substantial mineral endowment identified within Georgetown mining district with more than 1,000 mines, prospects and identified mineral occurrences.
- Significant historical gold production
- Little systematic modern exploration
- A prospective host region for critical minerals
- Prospective for gold, lithium, silver, lead, zinc, copper, tin, tantalum, niobium, uranium, fluorine and molybdenite.
- Silver-lead targets identified at Snake Creek and Munitions Creek prospects with historic zinc targets.
- Confirmed copper silver targets at Fiery Creek defined by large circular magnetic anomaly with associated outcropping copper, silver veining.
- Fiery Creek is interpreted to represent a potentially shallow constrained porphyry Cu Mo system. If it replicates successful global discoveries, EMU is targeting 100's of millions of tonnes of bulk mineable copper and other metals.



GEORGETOWN

EXPLORATION PROJECTS

GEORGETOWN PROJECT

FIELD SURVEYS CONFIRM SUBSTANTIAL MINERALISATION

- 18% copper (180,100ppm) and up to 6.4 ounces silver (200 g/t) from rock samples in broad quartz breccia hosted veins at Fiery Creek
- Extensive 750m x 750m intrusive related, north-south striking, outcropping copper veining up to 2m wide identified from initial field mapping
- Veining displays extensive secondary copper mineralisation at surface
- Multi element assay results indicate the possibility of a significant copper dominant, polymetallic system with pathfinder element anomalism widespread
- Significant historic gold results from Turtle Arm and Camp Oven Creek prospect areas.
- Rock chip samples report up to 35.4 ounces per tonne (1,100 g/t) silver and 26% (261,000ppm) lead from Snake Creek prospect
- Extensive pegmatite veining up to 50m wide and striking approximately 2km observed in Fiery Creek and Snake Creek tenements

*ASX Release "Copper Silver Lead Assay Results Pegmatite Fields Georgetown" 5 October 2023



GEORGETOWN

EXPLORATION PROJECTS

GEORGETOWN PROJECT

SIGNIFICANT GOLD PROSPECTIVITY

- Camp Oven Creek historic surface rock assay results ranging from 12.9 up to 224 g/t gold and 24 to 135 g/t silver
- 15.4 g/t gold assay results from rock samples at Dagworth prospect
- 15 historic rock values greater than 31.1 g/t gold (> 1 Ounce) identified from zones in the Camp Oven Creek, 130 Quartz Vein and Quartz 250 Prospects
- Three historic rock samples in the Quartz 130 prospect with values ranging from 51 g/t gold to 73 g/t gold.
- Historic drilling intersects at Rhyolite Breccia/Turtle Arm returned values of 2m at 15.8g/t Au and 3m at 2.8g/t Au.
- 86 historic rock samples greater than 1 g/t gold with a weighted average of 17.3 g/t within Georgetown EPM 27667 - NW Camp Oven Creek/Turtle Arm quadrant.
- Rock samples from recent EMU field work returned 36.1 g/t gold and 25.6 g/t gold respectively from the Sandy Creek prospect just south of Georgetown.
- Limited historic drilling at Munitions Creek (EPM 27642) intersected values over 4m at 2.73/t Au and 1m at 10.85g/t Au.

* ASX Release "EMU Records Gold Assays to 36.1 g/t at Georgetown QLD" 7 December 2023

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GEORGETOWN

EXPLORATION PROJECTS

BADJA PROJECT- GOLD, TUNGSTEN, LITHIUM

HIGH GRADE HISTORIC GOLD MINE , Tungsten and Lithium discoveries

- Gold orebodies at Gnows Nest, Monte Cristo, Flying Emu, Watertank Hill
 - High grade tungsten discovery at Monte Cristo Prospect
 - Spodumene discovery September 2023
-
- Gnows Nest Gold Mine recorded historic production of ~27,925oz at a recovered grade of 22g/t Au between 1923 and 1941. Mine closed due water ingress and labour shortages
 - 28km of RC and Aircore drilling by EMU since September 2020
 - Estimated 40,000oz JORC 2012 resource estimate completed
 - Shallow Mineral Resource open to depth and along strike with significant depth potential
 - Extensive exploration upside potential along 9km of gold bearing structure
 - Located within same greenstone belt hosting the world-class Golden Grove copper-zinc mine
 - Significant high grade tungsten discovery at Monte Cristo with conceptual modelling of granitic source requiring evaluation
 - Spodumene discovered recently following up on Li pathfinders in soils highlighting significant prospectivity for project wide lithium mineralisation



BADJA GOLD TUNGSTEN LITHIUM WA

EXPLORATION PROJECTS

BADJA PROJECT – GNOWS NEST GOLD PROSPECT

Gold Assay results at Gnows Nest from Emu drilling programmes*

- **4m at 20.40g/t gold** from 51m including;
 - **1m at 57.41g/t gold** from 52m and
 - **1m at 16.86g/t gold** from 54m
- **4m at 18.32g/t gold** from 95m including;
 - **1m at 17.53g/t gold** from 95m; and
 - **1m at 51.66g/t gold** from 96m
- **3m at 42.18g/t gold** from 77m including;
 - **1m at 89.57g/t gold** from 78m; and
 - **1m at 32.64g/t gold** from 79m
- **2m at 26.88g/t gold** from 60m including;
 - **1m at 53.05g/t gold** from 60m
- **6m at 6.42g/t gold** from 116m including;
 - **1m at 30.19g/t gold** from 118m; and
- **1m at 47.12g/t gold** from 63m
- **7m at 10.12g/t gold** from 131m including**;
 - **1m at 40.38g/t gold** from 131m and
- **2m at 12.62g/t gold** from 121m including;
 - **1m at 18.57g/t gold** from 121m and
- **2m at 11.43g/t gold** from 208m including;
 - **1m at 17.53g/t gold** from 208m; and
- **1m at 6.83g/t gold** from 144m; and
- **1m at 5.11g/t gold** from 53m

*See ASX Release 22 February 2021" EMU's Maiden Drilling Programme Confirms High Grade Gold"

*See ASX Release 28 September 2021" Significant High-Grade Gold Intersected at Depth, Gnows Nest"

** See ASX Release 18 May 2022" Further High-grade Gold and Significant Gold Discovery"



GNOWS NEST GOLD – BADJA PROJECT

EXPLORATION PROJECTS

BADJA PROJECT – MONTE CRISTO PROSPECT

High grade veining - shear related gold and tungsten

The structure has a strike length of ~6km with numerous historic gold workings, an additional parallel structure of 3km has been identified as the “thrust faulted” continuation on the eastern margin

Gold Assay results from Emu drilling programmes*

- **4m at 9.74g/t gold** from 32m (composite sample);
- **4m at 3.02g/t gold** from 100m (composite sample);
- **7m at 2.18g/t gold** from 173m including;
 - 1m at 4.09g/t gold from 173m, and
 - 1m at 2.30g/t gold from 175m
- **3m at 2.73g/t gold** from 124m including;
 - 1m at 3.86g/t gold from 124m, and
 - 1m at 4.09g/t gold from 125m;
- **3m at 2.51g/t gold** from 126m including;
 - 1m at 4.28g/t gold from 126m.
- **3m at 13.35g/t gold** from 67m including;
 - 1m at 19.90g/t gold from 68m
- **6m at 6.51g/t gold** from 120m including;
 - 1m at 22.77g/t gold from 121m
- **4m at 3.29g/t gold** from 120m including;
 - 1m at 5.97g/t gold from 121m

*See ASX Release 25 October 2021” Drilling Update Badja Project”

*See ASX Release 22 February 2021” EMU’s Maiden Drilling Programme Confirms High Grade Gold”



MONTE CRISTO – BADJA PROJECT

EXPLORATION PROJECTS

BADJA PROJECT - FLYING EMU, WATERTANK HILL PROSPECTS

**Prospects located along same structure as Monte Cristo
High grade veining - shear related gold and tungsten**

Gold Assay results from Emu drilling programmes*

The maiden drilling programme at Watertank Hill discovered high grade gold:

- **2m at 9.94g/t gold** from 51m including;
 - **1m at 19.35g/t gold** from 51m
- **2m at 3.77g/t gold** from 51m including;
 - **1m at 6.01g/t gold** from 52m
- **6m at 1.12g/t gold** from 29m including;
 - **1m at 2.30g/t gold** from 32m.

The maiden drill programme at Flying Emu Prospect returned the following gold intercepts**

- **9m at 3.44g/t gold** from 39m including;
 - **2m at 10.14g/t gold** from 39m

TUNGSTEN

Significant high grade tungsten values which are associated with gold mineralisation at the Monte Cristo prospect include:***

- **12m at 0.12% WO₃** from 58m (21MC001) including;
 - **1m at 0.64% WO₃** from 59m
- **6m at 0.18% WO₃** from 58m (21MC002) including;
 - **1m at 0.44% WO₃** from 59m
- **4m at 0.14% WO₃** from 28m (21MC003): composite sample

*See ASX Release 25 October 2021 "Drilling Update Badja Project"

**See ASX Release 18 May 2022 "Further High-grade Gold and Significant Gold Discovery"

*** See ASX Release 9 February 2022 "Significant Tungsten Values at Monte Cristo Gold Prospect"
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FLYING EMU, WATERTANK HILL - BADJA PROJECT

EXPLORATION PROJECTS

SUNFIRE PROJECT

SUNFIRE - COPPER, NICKEL SULPHIDE TARGET

- 250km SSW of Perth, 12km south of Bridgetown and 20km north of Manjimup WA
- Adjoins Venture Minerals Limited's South West Project in which Chalice Gold Mines Limited has committed to spend up to \$3.7M to earn a 70% interest in a "Julimar lookalike" target.
- Sunfire was identified in the 1970's as a target for Nickel Sulphides
- Historic work includes:
 - -Extensive soil sampling over the central anomaly
 - -Drilling (diamond and percussion)
 - -IP surveys
- Copper detected in soil on the project with values between 0.2% and 0.5% Cu*
- Copper trend in soils remains open along strike
- Highly anomalous (100x background Cu-value) is of great interest
- EMU targeting 3 distinct trends for follow up exploration
- Environmental surveys completed
- Conservation Management Plan completed for soils and geophysical activities
- EMU awaits confirmation from authorities on whether access for drilling will be approved within the State Forest areas. Requests lodged November 2022 and as yet no response has been received .

See ASX Announcement 28 September 2020 "Emu Secures Highly Prospective Exploration Portfolio in WA"

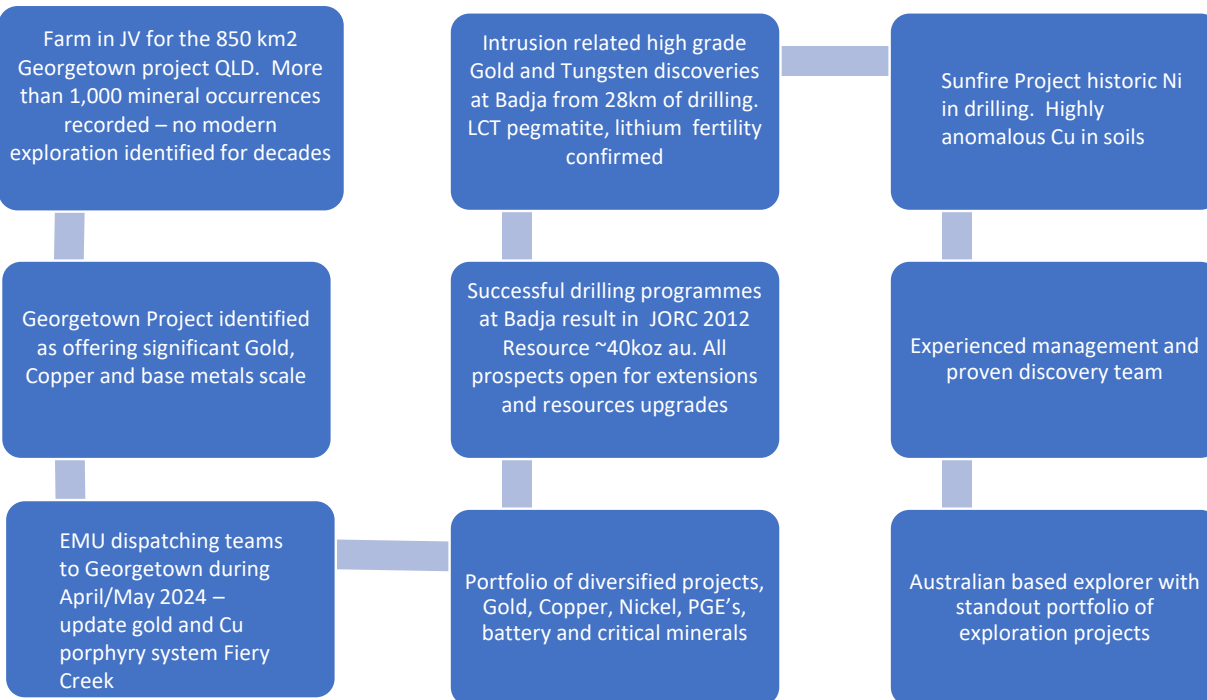


SUNFIRE NI-CU PROJECT

EXPLORATION PROJECTS

ACTIVITIES AND NEWSFLOW

EMU IS A HIGHLY ACTIVE EXPLORER
SUBSTANTIAL NEWSFLOW CONTINUES...



NEWSFLOW

EMU NL

RARE EARTHS ELEMENTS, PRECIOUS AND BASE METALS EXPLORER

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