



EMU NL
ABN 50 127 291 927

EXCHANGE RELEASE

SALE OF UNMARKETABLE PARCELS OF SHARES

5 January 2015

The Board of Emu NL (**Emu**) announces that it has established a Share Sale Facility (**Facility**) for holders of unmarketable parcels of shares in Emu.

At the record date, being 5.00pm WST on 31 December 2014, an unmarketable parcel of shares with a market value of less than \$500 is any shareholding of 15,624 shares or less. Emu has approximately 339 shareholders with an unmarketable parcel of shares.

Emu is offering the Facility to assist holders of unmarketable parcels to sell shares without having to use a broker or pay brokerage costs. Emu will pay for all costs of sale for shareholders who use the Facility. The Facility offers a convenient and cost effective way for shareholders to sell their shares, free of brokerage.

By facilitating the sale of unmarketable parcels, Emu will reduce the costs associated with maintaining small shareholdings (including the printing and mailing costs of distributing Annual Reports and Notices of Meetings and share registry costs).

Attached is a copy of the letter, terms and conditions plus share retention form to be mailed to shareholders holding an unmarketable parcel of Emu shares.

Greg Steemson
Managing Director

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Dear Shareholder

Important Notice: Holders of unmarketable parcel of shares - Sale Facility

I am writing to offer all shareholders with a holding of Emu NL (**Emu** or the **Company**) shares valued at less than \$500 (called an unmarketable parcel) a share sale facility (**Facility**). As at close of business 31 December 2014, our records indicate that you are such a shareholder.

Emu has approximately 339 shareholders with an unmarketable parcel of shares. Due to the expense to the Company associated with maintaining small shareholdings (including printing and mailing costs of distributing Annual Reports and Notices of Meeting together with share registry costs), Emu would like to take this opportunity to encourage you to sell your existing holding. Ultimately, it is your choice and you may elect to maintain your shareholding. The Facility is a convenient and cost effective way for you to sell your shares free of brokerage. The Facility is being conducted, for shareholders who, like you, hold shares with a market value of less than \$500. As at 31 December 2014, a marketable parcel was at least 15,625 shares.

Under the Facility, unless you elect to retain your shares, as soon as is practical the Company will arrange the sale of unmarketable parcels at the prevailing market price and the proceeds from that sale will be remitted to you. All brokerage costs will be met by the Company if you sell your holding under the Facility.

If you wish to sell your shares under the Facility, you do not need to take any action.

If you wish to retain your shares, you **MUST** complete and return the enclosed Notice of Retention of Shares by no later than 23 February 2015 if you wish to retain your Emu shares. If the form is not received by the due date, your shares will be sold.

You should seek your own financial and taxation advice in respect of this Facility.

Should you have any questions concerning the contents of this letter, please contact our office by telephone on +61 8 9226 4266.

Yours faithfully

Dennis Wilkins
Company Secretary

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