

OPTIONS EXERCISE FORM AND CONTRIBUTING SHARE PAYMENT FORM



For the convenience of option and contributing share holders, Emu NL (“Company”) (ASX: **EMU**), includes with this announcement a template option exercise notice and a template contributing share payment notice that can be used to exercise options or to pay the unpaid amount on contributing shares before a call.

9th February 2017

For more information on the company visit www.emunl.com.au

EMU NL

ABN 127 291 927

NOTICE OF EXERCISE OF OPTIONS EXPIRING 30 MARCH 2017 @ \$0.10

- (a) The exercise price (**Exercise Price**) of each Option will be 10 cents.
- (b) Each Option entitles the holder to subscribe for one Share in EMU NL ACN 127 291 927 ("**Company**") upon the payment of the Exercise Price per Share subscribed for.
- (c) The Options will lapse at 5:00 pm, Western Standard Time on 30 March 2017 (**Expiry Date**).
- (g) The Options may be transferred at any time in accordance with the Corporations Law, the SCH Business Rules and/or the Listing Rules.
- (d) There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
- (e) Option holders have the right to exercise their Options prior to the date for determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and Option holders will be granted a period of at least 10 business days before closing date to exercise the Options.
- (f) A holder may exercise Options only in multiples of 100,000 unless the holder's total remaining holding of Options is a lesser number in which case only the entire holding may be exercised.
- (g) In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (h) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (i) Subject to (g), the Options shall be exercisable at any time during the period (**Exercise Period**) ending on the Expiry Date by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the Option holder exercises (all or a specified number of) the Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
- (j) The Company shall endeavour to allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
- (k) The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
- (l) The Company reserves the right to apply for quotation of the Options on ASX, but is not obliged to do so.

NOTICE OF EXERCISE OF OPTIONS

To
The Directors
EMU NL
PO Box 1112
West Perth WA 6872

Share Registry:
Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953
Email: registrar@securitytransfer.com.au
Website: www.securitytransfer.com.au
Ph: (618) 9315 2333 Fax: (618) 9315 2233

I/We

Shareholder Number:

.....

Of

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Being the registered holder of Unlisted Options expiring _____ hereby exercise such Options to subscribe for _____ Ordinary fully paid shares at \$_____ per share. I/We enclose application money of \$_____ and authorize you to register me/us as the holder of the shares to be allotted to me/us and /we agree to accept such shares subject to the Rules of the Constitution of the Company.

Individual or Holder 1

Director

Contact Name

Securityholder 2

Director/Secretary

Contact Telephone Number

Securityholder 3

Sole Director/Secretary

Date:

Day / Month / Year

This application, with application money in Australian Currency, should be lodged at the Company's Share Registry on or before the Expiry Date.

NOTE: Cheque should be made payable to **EMU NL** and forwarded to Security Transfer Registrars Pty Ltd.

EMU NL
ACN 127 291 927
NOTICE OF PAYMENT BEFORE CALL ON CONTRIBUTING SHARES

Partly paid ordinary shares ("Contributing Shares") in the capital of Emu NL ("Company") rank equally with fully paid ordinary shares ("Shares") in the capital of the Company subject to the following terms:

Amounts paid & unpaid:

Each Contributing Share (as at 9 February 2017): (a) is issued in consideration of the sum of \$0.03; and (b) has an unpaid amount of a further \$0.03

No liability:

Holders have no obligation to meet a call ("Call") made by the Company for the payment of any of the unpaid amount; however, non-payment of a properly made call will result in the forfeiture of the relevant Contributing Shares.

Earliest Call:

The Company shall not make a Call unless the day on which the call is made falls after the 1st anniversary of the issue of the Contributing Share or such later date or dates as determined by the Board from time to time in its absolute discretion (as at 9 February 2017, no call is to be made before 31 December 2017).

Capital re-organisation:

If there is a re-organisation of the issued capital of the Company (including, but not limited to, a consolidation, subdivision, cancellation, reduction or return of capital):

- a) the number of Contributing Shares must be reorganised in the same proportion as all other classes of shares on issue; and
- b) the re-organisation must not involve a cancellation or reduction of the total amount payable and unpaid by holders of Contributing Shares.

Rights:

Irrespective of whether the Company has made a Call for the payment of all or any of the unpaid amount, each Contributing Share:

- a) carries the right to participate in new issues (except bonus issues) of securities made to holders of Shares as if the Contributing Shares were fully paid Shares;
- b) carries the right to participate in bonus issues of securities in the proportion which the amount paid (or, if applicable, aggregate of amounts paid) (not credited) bears to the total of the amounts paid and payable and each holder ("Holder") of a Contributing Share will be notified by the Company of any proposed bonus issue of securities at least 7 days prior to the record date for any such issue;
- c) entitles the Holder to (i) exercise voting rights on a pro-rata basis in the proportion which the amount (or, if applicable, aggregate of amounts) paid bears to the total of the amounts paid and payable; and (ii) fully participate in dividends as if the Contributing Shares were a fully paid Share;
- d) is freely transferable;
- e) upon being paid up in full shall rank equally in all respects with Shares then on issue and the Company shall promptly apply for them to be listed on the ASX (and each or any other exchange on which shares of the Company are traded).

Payment before a Call:

A Holder may pay up the whole of the amount remaining unpaid at any time PROVIDED THAT they may only do so in parcels:

- a) of not less than 50,000; or
- b) of less than 50,000 if the parcel has been held by the holder since its issue, it represents the Holder's entire holding of Contributing Shares and the Holder has not previously paid up any Contributing Shares;

otherwise no amount unpaid may be paid in advance of a Call without the leave of the Board (which leave may be granted with or without reason and either with or without conditions) - the Board shall have no obligation to consider any application for leave. The Company shall not be obliged to process payments without a Call more than once every three months.

Subject to the foregoing, if a Holder tenders all or part of the amount remaining unpaid on a Contributing Share other than in satisfaction of a Call:

- a) the rights attaching to the Contributing Share will not change (including the amounts paid and unpaid); and
- b) the amount tendered will, at the election of the Company, either be returned or retained as a non interest bearing loan repayable only upon and to the extent of a Call being made then the repayment shall be made by the Company to itself in satisfaction of the Call to that extent.

Compliance with Listing Rules:

For so long as the Company is admitted to the official list of ASX, the following paramount provisions will apply:

- a) notwithstanding anything contained in these terms of issue, if the ASX listing rules (in the form and context in which they exist as at the date the first Contributing Share is issued) ("Existing Rules") prohibit an act from being done, the act shall not be done;
- b) nothing contained in these terms of issue prevent an act being done that the Existing Rules require to be done;
- c) if the Existing Rules require an act to be done or not be done, authority is given for that act to be done or not done as the case may be;
- d) if the Existing Rules require these terms of issue to contain a provision and it does not contain such a provision, these terms of issue are deemed to contain such a provision;
- e) if the Existing Rules require these terms of issue not to contain a provision and it contains such a provision, these terms of issue are deemed not to contain that provision; and
- f) if any provision of these terms of issue is inconsistent with the Existing Rules, these terms of issue are deemed not to contain that provision to the extent of the inconsistency.

NOTICE OF PAYMENT BEFORE CALL ON CONTRIBUTING SHARES

To The Directors
Emu NL
PO Box 1112, West Perth WA 6872

I/We: _____ Shareholder
Number: _____

Of: _____

being the registered holder of Contributing Shares hereby tender for the whole amount remaining unpaid on
_____ Contributing Shares at \$0.03 per share. I/We enclose payment of \$ _____ .

Director _____ Individual or Holder 1	Director/Secretary _____ Holder 2	Sole Director/Secretary _____ Holder 2	Day / Month / Year _____ Date
_____ Contact Name	_____ Contact Telephone Number		