Section 708A(5)(e) Cleansing Notice

Emu NL (**EMU** or **Company**) has issued 2,900,000 fully paid ordinary shares to Acuity Capital (**Securities**) and are referenced in the Appendix 2A as lodged 18 December. The Securities are now listed on ASX and rank equally with the existing EMU fully paid ordinary shares.

The issue was made in accordance with approvals given to Resolution 4 by shareholders at the Annual General Meeting of EMU shareholders held on 30 November 2020.

For more information on the Controlled Placement Agreement (**CPA**) between the Company and Acuity Capital, please refer to previous announcements, in particular details given in the Explanatory Statement to the Notice of Annual General Meeting that was released to the ASX on 30 October 2020.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Corporations Act 2001 (**Act**) that:

(a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;

(b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and

(c) as at the date of this notice there is no information ('excluded information'):

  i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

  ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

    A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

    B. the rights and liabilities attaching to the Securities.

Authorised for release by the Board