

ASX Announcement

7 December 2023

EMU NL

RARE EARTHS ELEMENTS, PRECIOUS AND BASE METALS EXPLORER

EMU Records Gold Assays to 36.1 g/t - Georgetown, Queensland

HIGHLIGHTS*

- **Camp Oven Creek area** historic surface rock assay results ranging from **12.9 g/t up to 224 g/t gold and 24 g/t to 135 g/t silver** from rock samples in broad rhyolite breccia hosted veins in the NW¹.
- **15.4 g/t gold** assay results recorded from EMU's first reconnaissance rock samples in the NE Dagworth area, ~19km east from Camp Oven Creek, along Delany Fault extension².
- **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** ("new historic information")³.
- Three historic rock samples in the **Quartz 130** prospect returned values ranging from **51 g/t gold up to 73 g/t gold**⁴.
- Limited historic drilling at Rhyolite Breccia/Turtle Arm returned values to 2m at 15.8 g/t Au and 3m at 2.8 g/t Au. (See table 3).
- **86** historic surface 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 quadrant⁵.
- 2 EMU first reconnaissance rock samples returned **36.1 g/t gold and 25.6 g/t gold** respectively from the **Sandy Creek prospect** just south of Georgetown⁶.
- Limited historic drilling at **Munitions Creek** (EPM 27642) returned **values to 4m at 2.73 g/t Au and 1m at 10.85 g/t Au**. (see table 3).
- EMU's geological teams currently in field undertaking follow up sampling from these areas.

¹ GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) Company Report CR20472 (Emu Appendix 1 – CR20472 Appendix 3). Table 4.

² Table 1.

³ GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) Company Reports 20472, 23854, 71155. Also see table 4.

⁴ GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) Company Report 23854, 71155. Also see table 4.

⁵ GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) Company Reports 20472, 21962, 23854, 28639, 42618, 71155. Table 4.

⁶ See table 1.

***Cautionary Statement:** *Where exploration results have been reported by previous explorers, they have not been reported in accordance with the JORC (2012) Code. A Competent Person has not completed sufficient work to disclose the exploration results in accordance with the JORC (2012) Code. It is possible that following further evaluation and/or exploration work that the confidence in the prior exploration results may be reduced when reported under the JORC (2012) Code.*

Nothing has come to the attention of Emu NL that causes it to question the accuracy or reliability of any former explorers' results, as they contain information including sample location, laboratory analysis results and analysis methodologies utilised. The Company however has not independently validated former explorers' samples and therefore the results are not to be regarded as reporting, adopting or endorsing those results.

EMU NL (ASX: EMU) ("EMU" or "the Company") is pleased to release gold assay results from its maiden reconnaissance field survey conducted during July and August 2023 at the Georgetown Project in Queensland.

Commenting on the high gold values historically reported in the project area coupled with EMU's latest results, EMU's Chairman Mr Peter Thomas commented:

"It is quite remarkable that the Georgetown tenements and surrounding areas have not been comprehensively subjected to a modern and systematic exploration effort previously. EMU's initial "first pass" reconnaissance field survey comprised the collection of a limited number of samples from rock outcrop, termite mounds and stream sediments in multiple areas targeted for gold, base metals, lithium and critical minerals. In addition to the recently reported copper, silver and lead values, the gold assay results and historic exploration results support EMU's view that the project has the potential to deliver world-class discoveries which underpinned its decision to farm into the project".

Further to the recent announcement⁷ confirming a substantial high-grade copper and silver system at Fiery Creek and high-grade lead and silver assays results from Snake Creek, EMU reports high grade gold values from rock chip samples collected from a number of prospective areas at Georgetown.

Recently compiled historic gold and base metal drill hole and surface outcrop sampling values from the Georgetown area and from within the three tenements which comprise the project, confirm the outstanding prospectivity of the project.

EMU is currently undertaking a new, limited and targeted follow-up exploration programme with teams in the field over areas not previously sampled to investigate zones which have historically reported high-grade gold and base metal values.

⁷ ASX Release, "Copper Silver Lead Assay Results Pegmatite Fields Georgetown ", 5 October 2023

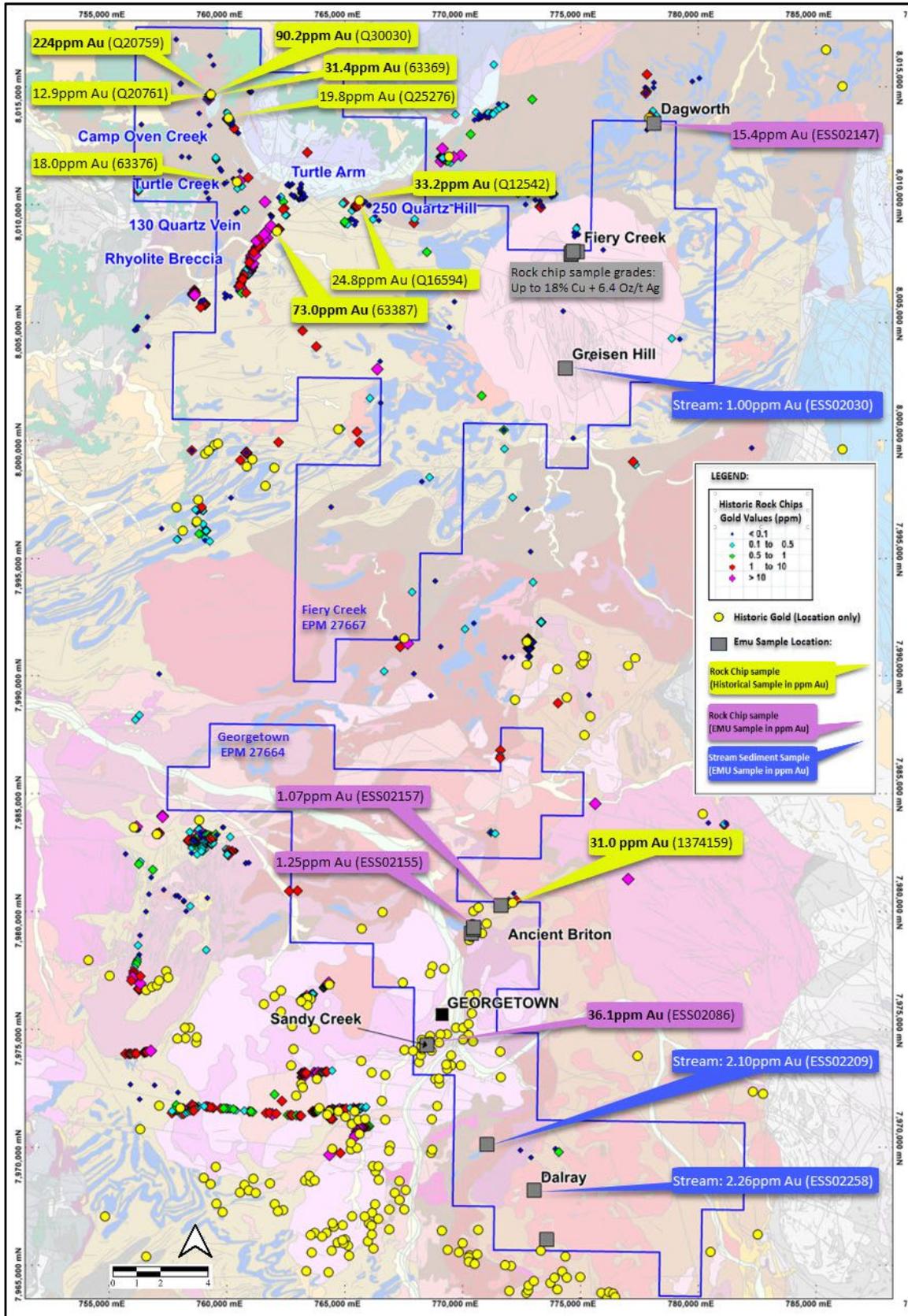


Figure 1 - Identified current and historic Gold Occurrences at Fiery Creek and Georgetown Tenements

Table 1. Emu's Significant Gold Sample Assay Results (>1 g/t Au in bold text)

Sample ID	Easting	Northing	Prospect	Sample Medium	Lithology	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Tenement
ESS02085	768482	7974337	Sandy Creek	ROCK	BXQV	25.61	9	39	321	4080	62900	EPM27664
ESS02086	768480	7974337	Sandy Creek	ROCK	BXQV	36.16	16	534	509	10300	1270	EPM27664
ESS02153	770375	7979074	Ancient Briton	ROCK	BXQV	0.59	14	30	27	3960	404	EPM27664
ESS02154	770474	7979246	Ancient Briton	ROCK	BXQV	0.33	3	29	43	604	423	EPM27664
ESS02155	770465	7979321	Ancient Briton	ROCK	BXQV	1.25	0	23	20	338	574	EPM27664
ESS02157	771630	7980253	Ancient Briton	ROCK	BXQV	1.08	0	31	15	14	265	EPM27664
ESS02259	773567	7966093	Dalray	ROCK	BXQV	0.72	2	25	172	55	19.4	EPM27664
ESS02044	774864	8008000	Fiery Creek	ROCK	BXQV	0.11	10	14	18940	41	29.2	EPM27667
ESS02050	774607	8007877	Fiery Creek	ROCK	BXQV	0.15	23	57	3827	1290	244	EPM27667
ESS02136	774689	8008022	Fiery Creek	ROCK	BXQ	0.12	70	215	174300	3830	240	EPM27667
ESS02119	774613	8007945	Fiery Creek	ROCK	BXQ	0.19	29	62	47340	2180	129	EPM27667
ESS02147	778121	8013449	Dagworth	ROCK	BXQV	15.44	25	196	393	4520	207	EPM27667
ESS01940	708073	7937342	Munitions Creek	ROCK	BXQV	1.40	0	3550	105	144	252	EPM27642
ESS02001	708074	7937341	Munitions Creek	ROCK	BXQV	0.10	0	2550	42	26	464	EPM27642
ESS01941	708084	7937330	Munitions Creek	TERMITE	TERMITE	0.13	0	229	18	71	55.4	EPM27642
ESS02030	774356	8003068	Greisen Hill	STREAM	STREAM	1.00	0	2	19	21	43	EPM27667
ESS02209	771032	7970124	Dalray	STREAM	STREAM	2.13	0	2	14	34	24	EPM27664
ESS02258	773032	7968188	Dalray	STREAM	STREAM	2.26	0	1	9	45	50.4	EPM27664

Historical Gold Reported:

Fiery Creek EPM 27667 (Gold + Base Metal Targets)

Based upon significant results that have emerged from the compilation of historic data and the limited field work already completed by EMU, the significant northern portion of the Fiery Creek tenement (EPM 27667) is emerging as a high priority for both precious and base metals. The higher priority targets include structural settings for gold in the Camp Oven Creek, Quartz 130, Quartz 250 and Dagworth Prospect areas, whilst the Fiery Creek prospect within the Yataga Granodiorite demands further attention due to the high-grade outcrop sample assay values for copper and silver.

Georgetown EPM 27664 (Gold Targets)

Whilst there are over 65 historic shallow surface to underground mine workings recorded in the Georgetown tenement, EMU has sourced very little historic surface data in digital format. At the Ancient Briton prospect EMU has identified 10 recorded abandoned small mines, including the Wexford underground mine. Yet, in this same area, there are only 7 recorded surface sample data points. One mine waste (dump) sample (1374159, see table 4) in the NW quadrant of the Ancient Briton prospect returned historic results from a surface rock sample up to 31.01 g/t gold. EMU has been compiling and validating historic geochemistry and drilling data to prioritise areas for further exploration work.

EMU Initial Field Reconnaissance Programme:

EMU's initial work identified 49 prospects over the 3 Georgetown tenements that were classified and prioritised from historic datasets for immediate exploration work. The maiden field trip targeted specific areas for reconnaissance from which 421 rock, termite mound and stream sediment samples were collected.

For personal use only

Soil Termite Mound Sampling

Sampling of termite mounds is an extremely effective exploration method to rapidly assess areas prospective for gold and base metal mineralisation. Termites collect organic and inorganic material for nest construction from burrowed corridors within the soil, bringing material upwards from deep-seated environments. Previous studies⁸ suggest termites transport materials from depth of over 8.5m and up to 70m. The height of termitaria is directly proportional to the depth of burrowed materials from sub surface environment. As the termites collect material from underling rocks and mineralisation, anomalies defined by sampling of termitaria represent in situ mineralisation.

As previously reported by EMU⁹, outcrop sampling at the Fiery Creek Prospect returned values of up to 18% copper and 200g/t silver from a broad zone of quartz-breccia zones. Three traverses of termite mound sampling were completed on a nominal 200m by 50m grid across the prospect. Results demonstrated copper (to 785ppm Cu) and silver (to 1.2ppm Ag) (see table 5 below) anomalism immediately proximal to the mineralised quartz-breccia zones, demonstrating the effectiveness of the technique.

EMU is currently extending the termite mound sample grid up to 6,000m to the south of the Fiery Creek Prospect across areas of colluvium and soil cover to define the extent of the defined mineralisation at Fiery Creek.

Georgetown Project Gold Targets

Fiery Creek – EPM 27667

The main focus for gold mineralisation within EPM 27667 is the western portion of the tenement, particularly the historic Camp Oven Creek, Turtle Creek, Turtle Arm, Rhyolite Breccia, 130 Quartz vein and 250 Quartz Hill prospects. All prospects have significant gold values from historic surface rock and trench sample analysis; including 15 historic values listed in table 4, assaying greater than 31.1 g/t gold (>1 ounce) from zones in the Camp Oven Creek, 130 Quartz Vein and 250 Quartz Hill prospects. As well as one surface rock sample (Q20759) assaying up to 224 g/t gold from the Camp Oven Creek area¹⁰. Significant gold values extend for over 4,000m along the contiguous Rhyolite Breccia and Turtle Arm prospects with only minor portions tested by RC drilling, returning values to 2m at 15.8g/t Au and 3m at 2.8ppm Au. (See figure 5 and table 3)

EMU's reconnaissance field survey in July-August did not visit this area, however work will be undertaken across these prospects during the current exploration program.

Of interest is a stream sediment result collected near the Greisen Hill area in the southeast of the tenement in the southern portion of the Yataga Granodiorite. The sample returned a value of 1 g/t Au in an area of minimal historic workings and previously unknown gold occurrences. This area will also be followed up during the current exploration program.

⁸ Coventry, Holt and Sinclair, 1988, *Nutrient cycling by mound building termites in low fertility soils of semi-arid tropical Australia*, *Australian Journal of Soil Research* 26(2) 375 - 390

⁹ ASX Release, "Copper Silver Lead Assay Results Pegmatite Fields Georgetown ", 5 October 2023

¹⁰ GSQ Open Data Portal (<https://qeoscience.data.qld.gov.au>) Company Reports 20472, 23854, 71155. See also table 4 below.

For personal use only

Georgetown – EPM 27664

Historic sampling in the Georgetown area within EPM 27664 returned a large number of elevated gold values associated with numerous historic workings. Some of the areas, such as Wexford, have subsequently been mined by open cut methods. Historic drilling undertaken to test the various historic mines proximal to Georgetown have been to relatively shallow depths. Data is not available for all completed drilling.

A targeted inspection of the Georgetown workings was undertaken, although limited in scope due to field time constraints.

Sandy Creek prospect has returned excellent gold results with grades up to 36.1g/t from surface samples of oxidised and brecciated quartz veins with scorodite alteration. (See Figure 2 and table 1).

Five samples from the Ancient Briton area, both dump material and outcropping veining/breccia, returned gold values between 0.33g/t Au to 1.25g/t Au, see table 1. The two float samples from the Sandy Creek area located south of Georgetown, returned values of 25.6g/t Au and 36.1g/t Au from zones proximal to shallow historic workings. Further work will be completed in these areas during the current exploration program.

Two stream sediment samples were collected in the Dalray prospect area, from separate catchments, located in the southeastern portion of the Georgetown tenement. Both returned gold values of 2.33g/t Au and 2.17g/t Au respectively. There are no known workings in the vicinity of the sample locations. The high stream sediment sample gold results highlight the need for further field sampling work within the two identified catchments. This will be completed by teams currently in the field to further investigate the potential significance of the initial reconnaissance results.



Figure 2 - Breccia vein sample from Sandy Creek area returning 36.1ppm Au and elevated pathfinders Cu, Pb, Zn, As, and Cd (see ESS02086 location coordinates 768480E/ 7974337N plotted on Figure 1)

Perpendicular Creek – EPM 27642

At the Perpendicular Creek tenement, the Munitions Creek and Snake Creek Prospects were visited. Two samples collected from quartz breccia outcrops at Munitions Creek returned gold values to 1.40g/t Au (see table 1).

The prospect comprises a number of sub-parallel quartz-breccia zones, the most eastern of which was tested by an historic, shallow, 11 hole RC drilling program during 2005. The drilling returned gold intersections of up to 4m at 2.73g/t Au, to a maximum depth of 39 metres below surface, see table 3 below. Further drilling is warranted to determine the depth and strike extent of the gold mineralisation.

EMU will undertake further geochemistry sampling across the Munitions Creek zone of veining/brecciation and test for extensions under colluvial cover to the north and south to define further drill targets.

EMU will also undertake first pass gold and multi-element geochemistry sampling over an initial wide-spaced grid across the Snake Creek prospect to define the controls to mineralization, orientation and extent of both precious and base metal mineralisation.

Future Work:

EMU is currently undertaking field work prior to the onset of the wet season. The work is targeting extensions of mineralisation to the Fiery Creek copper–silver discovery, extensions to the lead-silver mineralisation at Snake Creek, and gold at Munitions Creek, Georgetown and Turtle Arm areas.

The limited prospecting undertaken during the initial field survey confirmed the large scale (850km²) Georgetown Project is highly prospective for precious and base metals. The reconnaissance work also highlighted the lack of previous exploration outside of the few known prospects, with the current work confirming the exploration potential of areas such as the Fiery Creek Copper-Silver prospect. The implementation of termite mound sampling will allow the rapid appraisal of some previously unexplored areas within the Georgetown tenements. EMU will continue to review and follow up historic exploration results to upgrade prospectivity and target new areas for exploration within the project.

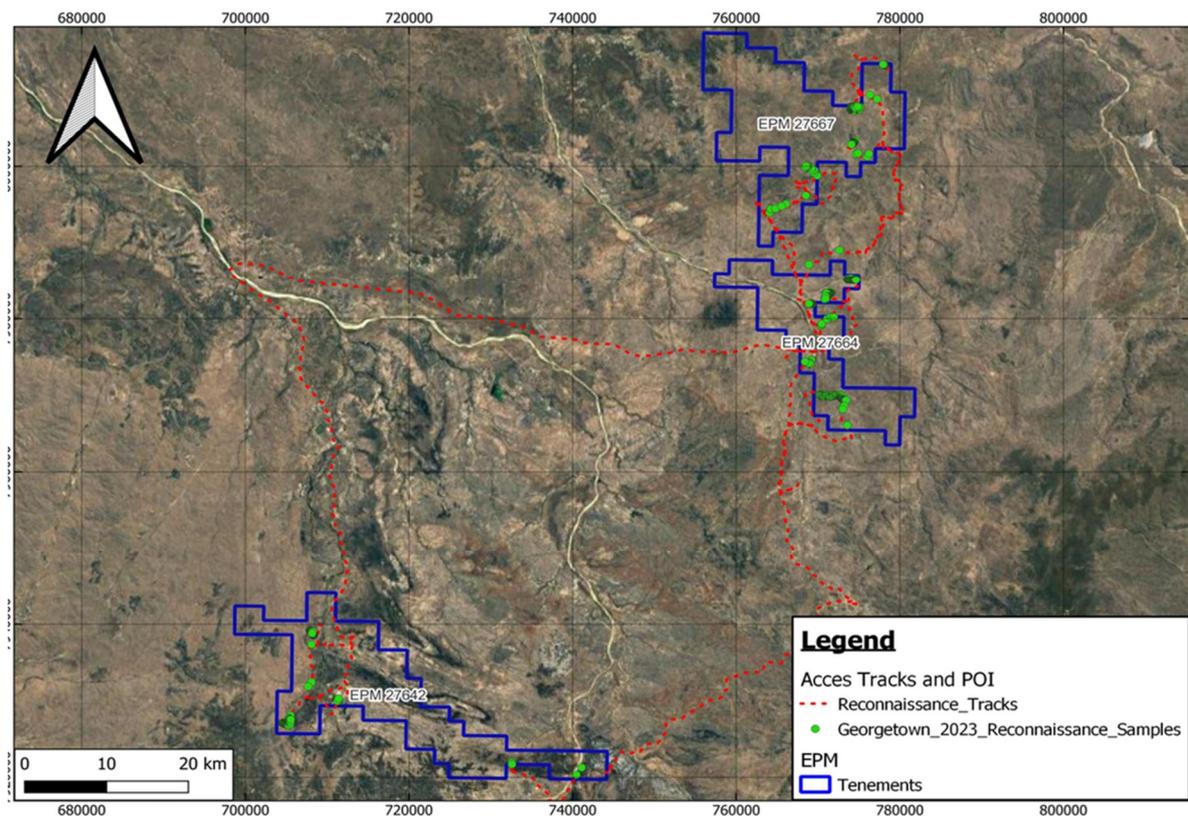


Figure 3 - Map showing outline of tracks and sample locations from EMU's maiden field reconnaissance survey (July-August 2023)

About The Georgetown Project:

- EMU has the right to earn up to an 80% interest in 3 exploration permits for minerals (EPM's), covering 850km² in the Georgetown mining district, Queensland, under a Heads of Agreement and Joint Venture Agreement with Rugby Resources Ltd (TSXV:RUG).
- The district has a substantial mineral endowment with more than 1,000 mines, prospects and identified mineral occurrences.¹¹
- Significant historical gold production from the district.
- Dozens of known highly significant mineral occurrences within the tenements are under explored and unexploited, there having been little systematic modern exploration.
- Lithium potential has been highlighted by the Queensland Department of Natural Resources and Mines.¹²
- Identified by Geoscience Australia¹³ as a prospective host region for critical minerals and specific minerals required for electric vehicles and electrification infrastructure.

¹¹ Queensland Department of Natural Resources GeoResGlobe Interactive Website
["https://georesglobe.information.qld.gov.au/"](https://georesglobe.information.qld.gov.au/)

¹² "Emerging strategic minerals in Queensland", July 2017, Queensland Department of Natural Resources and Mines.

For personal use only

- The EPM's are highly prospective for scale precious, battery and base metals occurrences including gold, lithium, silver, lead, zinc, copper, tin, tantalum, niobium, uranium, fluorine and molybdenite.
- Numerous silver-lead targets identified at Snake Creek and at the Munitions Creek prospects with historic zinc targets.
- Untested intrusive copper-silver target (Yataga Granodiorite) at Fiery Creek defined by large circular magnetic anomaly with associated copper occurrences.

AUTHORISED FOR RELEASE BY THE BOARD

For further information, please contact:

Doug Grewar

Chief Executive Officer

Emu NL

info@emunl.com.au

Investors can sign into our interactive investor hub and join in on the conversation with Emu NL.

<https://investorhub.emunl.com.au/auth/signup>



For personal use only

Table 2. Historic Drill Hole Data

Prospect	Company	Hole_ID	Hole Type	Depth	Dip	Azimuth (mag)	MGA_East	MGA_North	MGA_RL	Start_Date	End_Date	Source_File	Old Tenement
Munitions Creek	Diatreme Resources	LRC-01	REVC	67	-60	317.6	708441	7937591	246	30/11/2005	30/11/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-02	REVC	61	-60	317.6	708350	7937544	250	1/12/2005	1/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-03	REVC	109	-60	317.6	708370	7937521	247	2/12/2005	2/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-04	REVC	61	-60	317.6	708309	7937519	252	2/12/2005	2/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-05	REVC	61	-60	317.6	708265	7937492	253	3/12/2005	3/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-06	REVC	91	-60	317.6	708275	7937476	253	3/12/2005	3/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-07	REVC	61	-60	317.6	708228	7937467	252	4/12/2005	4/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-08	REVC	61	-60	317.6	708170	7937427	249	4/12/2005	4/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-09	REVC	97	-60	317.6	708182	7937409	248	4/12/2005	4/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-10	REVC	55	-60	317.6	708118	7937415	252	5/12/2005	5/12/2005	CR42451	EPM11849
Munitions Creek	Diatreme Resources	LRC-11	REVC	55	-60	191.6	708076	7937343	260	5/12/2005	5/12/2005	CR42451	EPM11849
Rhyolite	Georgetown Mining	GML030	REVC	48	-60	100	761084.4	8007438.88	301	26/09/2005	26/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML031	REVC	48	-60	106	761089.4	8007464.88	301	26/09/2005	26/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML032	REVC	50	-60	103	761098.4	8007486.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML033	REVC	48	-60	120	761109.4	8007507.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML034	REVC	48	-60	114	761120.4	8007526.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML035	REVC	48	-60	118	761129.4	8007543.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML036	REVC	48	-60	117	761137.4	8007562.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML037	REVC	48	-60	111	761144.4	8007582.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML038	REVC	42	-60	126	761152.4	8007601.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Rhyolite	Georgetown Mining	GML039	REVC	40	-60	104	761177.4	8007634.88	301	27/09/2005	27/09/2005	CR40029, CR71155	EPM8452
Turtle Creek	Keela Wee	TK3	REVC	22	-60	341	762192.9	8008951.09	301	31/05/1990	31/05/1990	CR23854	EPM7264
Turtle Creek	Keela Wee	TK4	REVC	22	-60	161	762186	8008979.09	301	31/05/1990	31/05/1990	CR23854	EPM7264
Turtle Creek	Keela Wee	TK5	REVC	56	-90	381	762184	8008982.11	301	31/05/1990	31/05/1990	CR23854	EPM7264

All historic data sourced from the GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) as per company report column above.

Table 3. Historic Drill Hole Significant Gold Result Intersections (>1m, >0.5g/t Au)

Hole_ID	Prospect	From (m)	Interval (m)	Au (ppm)	Old Tenement	Source_File
GML030	Rhyolite	1	1	0.51	EPM8452	CR40029, CR71155
GML031	Rhyolite	3	1	0.66	EPM8452	CR40029, CR71155
GML032	Rhyolite	16	1	0.68	EPM8452	CR40029, CR71155
GML033	Rhyolite	4	3	2.8	EPM8452	CR40029, CR71155
GML033	Rhyolite	15	1	0.7	EPM8452	CR40029, CR71155
GML035	Rhyolite	19	1	0.59	EPM8452	CR40029, CR71155
GML036	Rhyolite	4	1	0.72	EPM8452	CR40029, CR71155
GML036	Rhyolite	30	5	1.15	EPM8452	CR40029, CR71155
GML037	Rhyolite	6	3	4.11	EPM8452	CR40029, CR71155
GML038	Rhyolite	8	3	1.58	EPM8452	CR40029, CR71155
GML039	Rhyolite			NSR	EPM8452	CR40029, CR71155
TK3	Turtle Creek			NSR	EPM7264	CR23854
TK4	Turtle Creek	8	2	15.8	EPM7264	CR23854
TK5	Turtle Creek			NSR	EPM7264	CR23854
LRC-01	Munitions Creek			NSR	EPM11849	CR42451
LRC-02	Munitions Creek			NSR	EPM11849	CR42451
LRC-03	Munitions Creek	31	4	1.04	EPM11849	CR42451
LRC-04	Munitions Creek			NSR	EPM11849	CR42451
LRC-05	Munitions Creek	25	4	1.78	EPM11849	CR42451
LRC-06	Munitions Creek	0	1	10.85	EPM11849	CR42451
LRC-07	Munitions Creek	25	2	0.75	EPM11849	CR42451
LRC-08	Munitions Creek	37	4	1.2	EPM11849	CR42451
LRC-09	Munitions Creek			NSR	EPM11849	CR42451
LRC-10	Munitions Creek			NSR	EPM11849	CR42451
LRC-11	Munitions Creek	13	4	2.73	EPM11849	CR42451
LRC-11	Munitions Creek	35	2	1.47	EPM11849	CR42451

All historic data sourced from the GSQ Open Data Portal (<https://geoscience.data.qld.gov.au>) as per company report column above.

Table 4. Historic Significant Surface Sample Gold Assay Results (>1 g/t Au up to 224 g/t Au)

Sample ID	Easting	Northing	Prospect	Sample Medium	Lithology	Occurrence	Company Report	Laboratory Job Number	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Historic Tenement	Current Tenement
63369	759162	8014494	Camp Oven Ck	ROCK	PELT	INSITU	CR23854	NQ07076	31.4	38	850	175	95	27	EPM7264	EPM27667
63378	759162	8014494	Camp Oven Ck	ROCK	DLT	INSITU	CR23854	NQ07408	7.8						EPM7264	EPM27667
Q12600	759099	8014306	Camp Oven Ck	ROCK	SCHT	INSITU	CR20472	MMALS89036	20.1	63	120	20	15	5	EPMS064	EPM27667
Q16598	759099	8014406	Camp Oven Ck	ROCK	SCHT	INSITU	CR20472	MMALS89036	3.46	1	70	50	25	70	EPMS064	EPM27667
Q20759	759099	8014306	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89036	224	135	-20	5	15	15	EPMS064	EPM27667
Q20760	759099	8014306	Camp Oven Ck	ROCK	SCHT	INSITU	CR20472	MMALS89036	17.5	51	70	15	15	25	EPMS064	EPM27667
Q20761	759099	8014306	Camp Oven Ck	ROCK	SCHT	INSITU	CR20472	MMALS89036	12.9	24	140	10	-5	15	EPMS064	EPM27667
Q25275	759886	8013498	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	1.41	1	30	15	15	30	EPMS064	EPM27667
Q25276	759924	8013449	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	19.8	15	40	15	10	20	EPMS064	EPM27667
Q25277	759934	8013454	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	2.09	1	40	10	5	15	EPMS064	EPM27667
Q25279	759984	8013370	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	4.03		400	15	20	15	EPMS064	EPM27667
Q25281	760003	8013338	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	4.21	2	110	10	15	20	EPMS064	EPM27667
Q25282	760179	8013066	Camp Oven Ck	ROCK	RHY	INSITU	CR20472	MMALS89038	1.41	-1	-20	5	10	25	EPMS064	EPM27667
Q30030	759099	8014306	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	90.2	30	200	55	40	30	EPMS064	EPM27667
Q30042	759892	8013501	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	2.17	-1	150	15	15	5	EPMS064	EPM27667
Q30043	759893	8013502	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	5.38	-1	310	15	20	5	EPMS064	EPM27667
Q30049	759923	8013454	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	5.86	-1	60	15	20	2	EPMS064	EPM27667
Q30050	759924	8013455	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	1.28	-1	50	10	25	2	EPMS064	EPM27667
Q30065	759995	8013339	Camp Oven Ck	TRENCH	SCHT	INSITU	CR20472	MMALS89038	1.13	-1	80	35	15	55	EPMS064	EPM27667
Q30068	760004	8013340	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	2.64	-1	180	25	35	30	EPMS064	EPM27667
Q30069	760006	8013342	Camp Oven Ck	TRENCH	RHY	INSITU	CR20472	MMALS89038	1.74	-1	140	20	20	2	EPMS064	EPM27667
62311	766256	8002864	Quartz 130	ROCK	GSQ	INSITU	CR21962	NQ 07032	13	3	12	310	26	40	EPM8452	EPM27667
63367	761747	8008933	Quartz 130	ROCK	PELT	FLOAT	CR23854	NQ07076	17.2	38	5200	266	17000	208	EPM8452	EPM27667
63387	762065	8008792	Quartz 130	ROCK	GO	FLOAT	CR23854	NQ07652	73						EPM8452	EPM27667
63388	762065	8008792	Quartz 130	ROCK	SCHT	FLOAT	CR23854	NQ07652	5.12						EPM8452	EPM27667
63466	761583	8008425	Quartz 130	ROCK	GO	INSITU	CR23854	NQ07809	11.4						EPM8452	EPM27667
63467	761467	8008326	Quartz 130	ROCK	GSQ	INSITU	CR23854	NQ07809	41.1						EPM8452	EPM27667
GT164	763669	8003819	Quartz 130	ROCK	QZVN	INSITU	CR28639	MMUNK96023	1.57	17	100	277	148	267	EPM8452	EPM27667
GT294	763087	8004490	Quartz 130	ROCK	QZT	INSITU	CR28639	MMUNK96023	1.27	1	9	342	11	88	EPM8452	EPM27667
RL02	760904	8007229	Quartz 130	ROCK	RHY	INSITU	CR71155	MMAMD04001	6.95	17.5	5750	220	18800	600	EPM8452	EPM27667
RL03	760912	8007233	Quartz 130	ROCK	RHY	INSITU	CR71155	MMAMD04001	16.5	30.5	15900	320	39900	1400	EPM8452	EPM27667
RL05	760938	8007197	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	51	70	22000	210	71900	600	EPM8452	EPM27667
RL06	760938	8007198	Quartz 130	ROCK	GO	INSITU	CR71155	MMAMD04001	17	16.5	11300	800	21900	5400	EPM8452	EPM27667
RL07	760935	8007195	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	2.97	14	9050	650	34600	550	EPM8452	EPM27667
RL09	760874	8007155	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	13.5	23	7000	64	30900	66	EPM8452	EPM27667
RL10	760873	8007154	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	41.5	50	9850	400	35300	1050	EPM8452	EPM27667
RL11	760873	8007154	Quartz 130	ROCK	DYKE	INSITU	CR71155	MMAMD04001	26	47.5	2650	58	17900	88	EPM8452	EPM27667
RL12	760878	8007162	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	34	120	10700	70	79200	64	EPM8452	EPM27667
RL13	760853	8007052	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	27.5	60	12400	1300	41600	2700	EPM8452	EPM27667
RL14	760853	8007027	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	40	96	4100	270	19100	490	EPM8452	EPM27667
RL15	760848	8007026	Quartz 130	ROCK	BX	INSITU	CR71155	MMAMD04001	7.5	3	3250	160	4750	950	EPM8452	EPM27667
RL16	760848	8007026	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	37	14.5	13200	850	34500	410	EPM8452	EPM27667
RL17	760848	8007026	Quartz 130	ROCK	BLD	INSITU	CR71155	MMAMD04001	34.5	105	5350	220	41400	160	EPM8452	EPM27667
RL18	760848	8007026	Quartz 130	ROCK	SED	INSITU	CR71155	MMAMD04001	1.12	6	3950	550	13200	650	EPM8452	EPM27667
RL19	760850	8007024	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	37	56	8700	480	20100	105	EPM8452	EPM27667
RL20	760846	8007027	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	1.72	9	4600	370	10800	310	EPM8452	EPM27667
RL21	760792	8006900	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	5.17	11.5	9050	150	4900	370	EPM8452	EPM27667
RL34	760867	8007139	Quartz 130	ROCK	GO	INSITU	CR71155	MMAMD04001	13	9.5	12700	400	13100	3650	EPM8452	EPM27667
RL35	760872	8007139	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	17	20.5	14300	650	38900	3550	EPM8452	EPM27667
RL36	760875	8007146	Quartz 130	ROCK	ROCK	INSITU	CR71155	MMAMD04001	1.09	6.5	1350	72	4500	90	EPM8452	EPM27667
RL37	760913	8007245	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	12.5	15.5	15900	360	31500	1350	EPM8452	EPM27667
RL38	760908	8007210	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	14.5	14	12500	600	15800	2350	EPM8452	EPM27667
RL39	760903	8007202	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	65	88	28500	280	92500	1000	EPM8452	EPM27667
RL40	760877	8007165	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	33	82	14500	500	46900	600	EPM8452	EPM27667
RL41	760914	8007255	Quartz 130	ROCK	GO	INSITU	CR71155	MMAMD04001	28.5	15	1750	195	1950	290	EPMS988	EPM27667
RL42	760920	8007267	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	27.5	24.5	28500	1350	85200	2450	EPM10400	EPM27667
RL43	760947	8007290	Quartz 130	ROCK	QZT	INSITU	CR71155	MMAMD04001	14	30.5	23900	480	49000	800	EPM10400	EPM27667
RL44	760955	8007304	Quartz 130	ROCK	METS	FLOAT	CR71155	MMAMD04001	13	21.5	57400	165	6700	74	EPM7264	EPM27667
RL45	760958	8007320	Quartz 130	ROCK	METS	INSITU	CR71155	MMAMD04001	3.76	23	6150	650	28500	175	EPM7264	EPM27667
RL46	760958	8007328	Quartz 130	ROCK	QZVN	INSITU	CR71155	MMAMD04001	1.72	2	17300	70	2800	370	EPM7264	EPM27667
RL47	760984	8007331	Quartz 130	ROCK	METS	INSITU	CR71155	MMAMD04001	30.5	32.5	137000	260	18100	5650	EPM7264	EPM27667
RL48	761345	8008114	Quartz 130	ROCK	SED	INSITU	CR71155	MMAMD04001	5.2	1.5	26600	350	1300	7100	EPM7264	EPM27667
63459	765408	8009775	Quartz 250	ROCK	GSQ	INSITU	CR23854	NQ07723	4.2						EPM13796	EPM27667
63460	765492	8009837	Quartz 250	ROCK	ROCK	INSITU	CR23854	NQ07723	8.32						EPM13796	EPM27667
63461	765492	8009837	Quartz 250	ROCK	PEG	INSITU	CR23854	NQ07723	1.04						EPM13796	EPM27667
63472	767810	8009060	Quartz 250	ROCK	QZT	INSITU	CR23854	NQ07809	4.48						EPM13796	EPM27667
723021	765376	8009848	Quartz 250	ROCK	QZVN	INSITU	CR42618	MMSSG06004	7.74	29	1440	1500	86	144	EPMS064	EPM27667
723022	765400	8009865	Quartz 250	ROCK	QZVN	INSITU	CR42618	MMSSG06004	2.74	5	460	71	19	47	EPMS064	EPM27667
723023	765367	8009839	Quartz 250	ROCK	QZVN	INSITU	CR42618	MMSSG06004	1.12	12	570	908	13	51	EPMS064	EPM27667
723025	765346	8009813	Quartz 250	ROCK	QZVN	INSITU	CR42618	MMSSG06004	1.28	6	230	171	-3	14	EPMS064	EPM27667
Q12541	765445	8009837	Quartz 250	ROCK	SCHT	INSITU	CR20472	MMALS89036	4.41	10	590	95	30	110	EPMS064	EPM27667
Q12542	765460	8009844	Quartz 250	ROCK	SCHT	INSITU	CR20472	MMALS89036	33.2	35	1400	350	460	170	EPMS064	EPM27667
Q16593	765445	8009844	Quartz 250	ROCK	MET	INSITU	CR20472	MMALS89036	9.64	15	650	160	40	210	EPMS064	EPM27667
Q16594	765458	8009853	Quartz 250	ROCK	MET	INSITU	CR20472	MMALS89036	24.8	36	310	145	35	35	EPMS064	EPM27667
Q20793	765317	8009744	Quartz 250	ROCK	QZVN	INSITU	CR20472	MMALS89036	1.21	1	30	30	15	35	EPMS064	EPM27667
Q20795	76535															

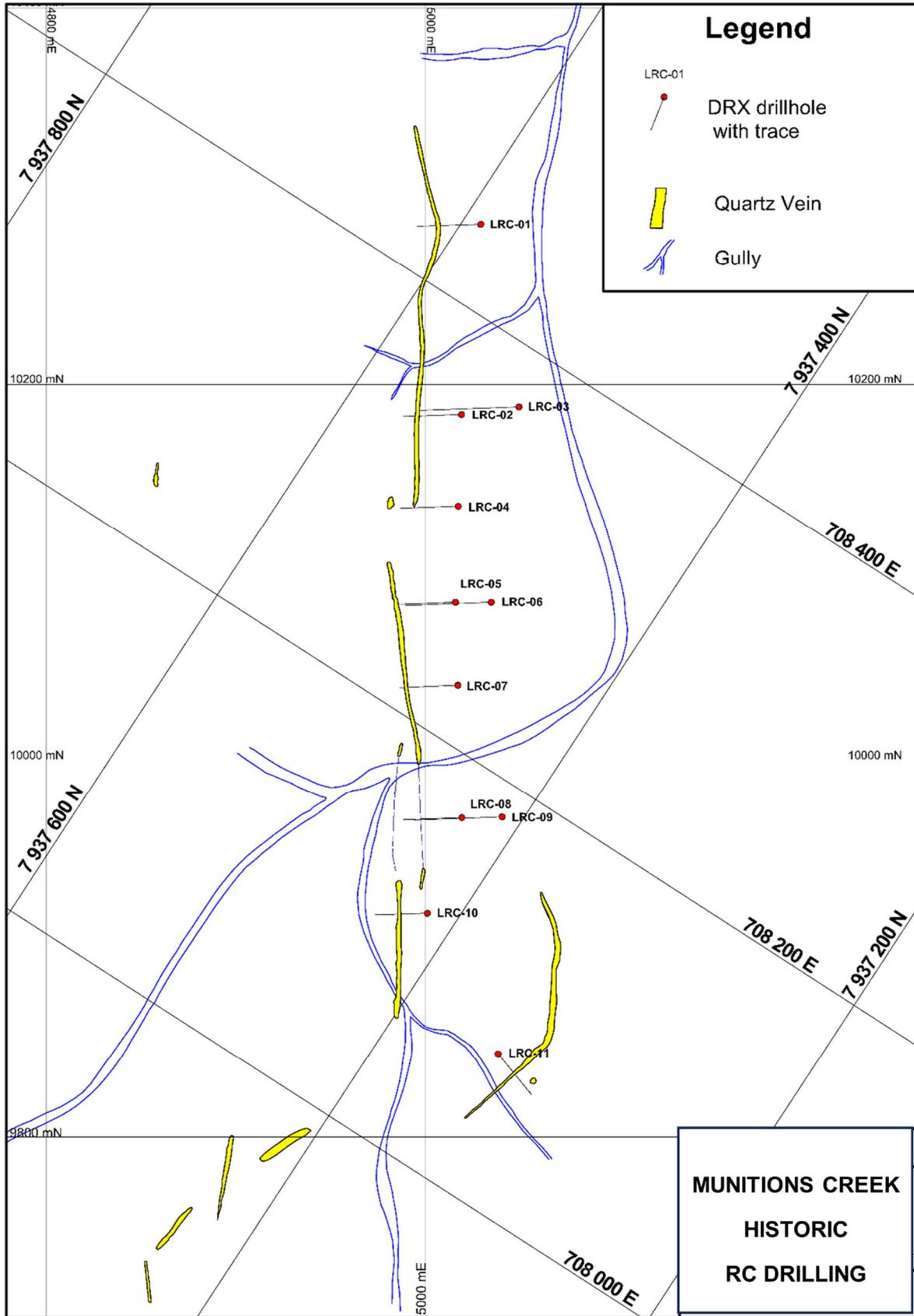


Figure 4 - Munitions Creek Drill Hole Locations

For personal use only

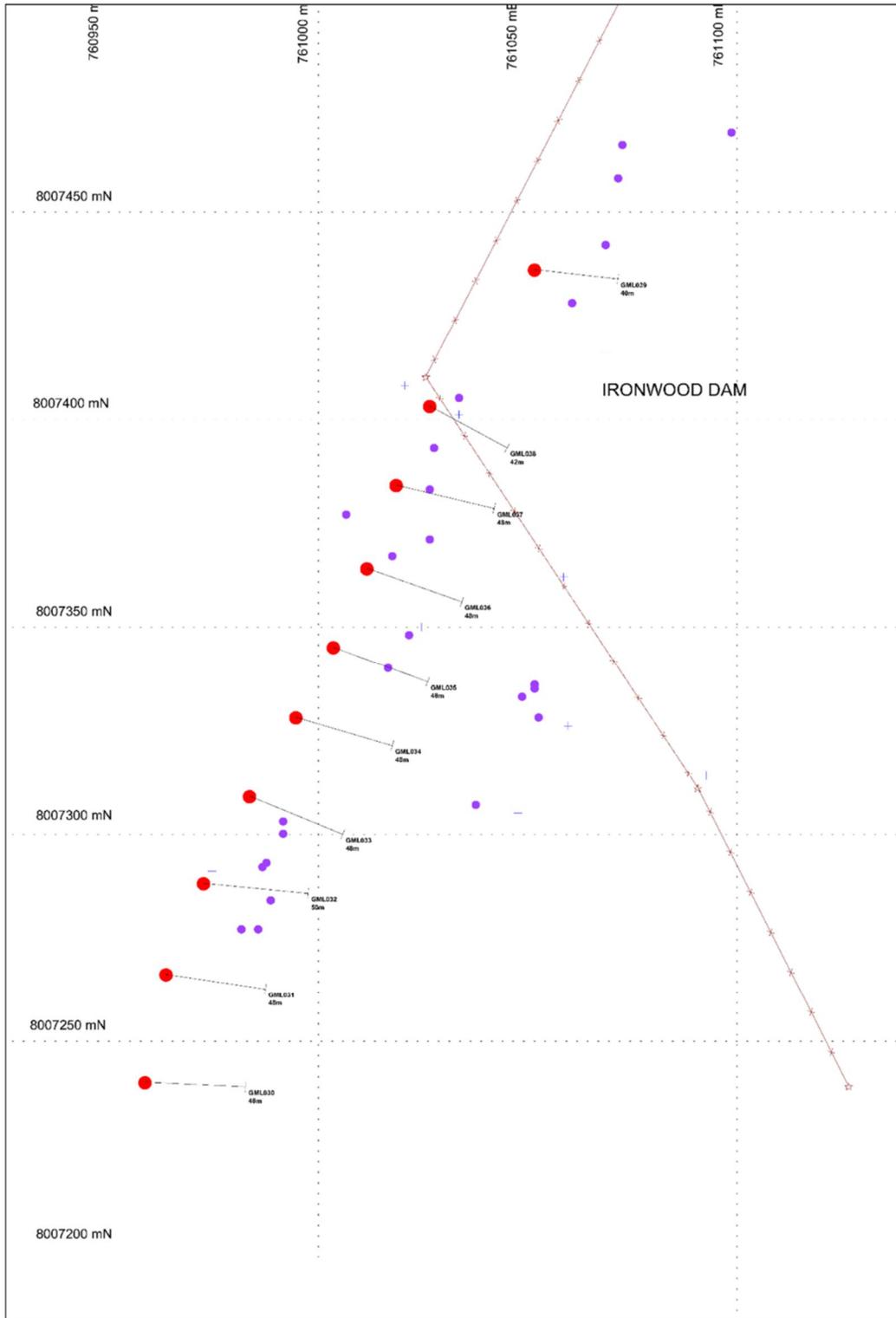


Figure 5 – Historic Rhyolite Breccia Prospect Drill Hole locations. (See Table 2 & 3)

Table 5. Soil Termite Mound Assay Results

Sample ID	Easting	Northing	Prospect	Tenement	Sample Medium	Lithology	Au (ppm)	Ag (ppm)	As (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
ESS02123	774895	8007927	Fiery Creek	EPM27667	TERMITE	SOIL		0.79	5.5	785.7	21.5	76.5

For personal use only

Emu NL

ABN 50 127 291 927

ASX Codes: EMU and EMUCA

10 Walker Ave
West Perth, WA 6005
T +61 8 9226 4266
E info@emunl.com.au

PO Box 1112
West Perth, WA 6872

Fully paid shares (listed)

1,667,521,279 (including 18.6m the subject of the ATM which EMU can buy back for nil consideration)

Contributing Shares (listed)

40,485,069 paid to \$0.03, \$0.03 to pay, no call before 31 December 2023

Contributing Shares (Unlisted)

35,000,000 paid to \$0.0001, \$0.04 to pay, no call before 31 December 2025

Options (unlisted)

172,453,621 options to acquire fully paid shares, exercisable at \$0.01 each, on or before 7 October 2024

Performance Rights (Unlisted)

48,571,429 performance rights in relation to acquisition of Gnows Nest project

Directors:

Peter Thomas
Non-Executive Chairman

Terry Streeter
Non-Executive Director

Gavin Rutherford
Non-Executive Director

Tim Staermose
Non-Executive Director

Investor enquiries:

Doug Grewar CEO

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Kurtis Dunstone, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Dunstone is an employee of EMU NL and has sufficient experience in the activity which he is undertaking 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.

FORWARD LOOKING STATEMENTS

As a result of a variety of risks, uncertainties and other factors, actual events and results may differ materially from any forward looking and other statements herein not purporting to be of historical fact. Any statements concerning mining reserves, resources and exploration results are forward looking in that they involve estimates based on assumptions. Forward looking statements are based on management's beliefs, opinions and estimates as of the respective dates they are made. The Company does not assume any obligation to update forward looking statements even where beliefs, opinions and estimates change or should do so given changed circumstances and developments.

NEW INFORMATION OR DATA

EMU confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

APPENDIX 1:

JORC Code 2012 Edition Table 1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Emu NL Sampling Techniques:</p> <ul style="list-style-type: none"> The soil and rock chip geochemistry referenced in this work was carried out by Emu NL within the confines of the Georgetown Project over the period July-August 2023. All sample positions were located in the field with a handheld Garmin GPS. Surface sampling was carried out by Company personnel following protocols and QAQC procedures as per current industry practice. See further details below. Rock chip samples: 1-2kg of rock chips collected over discrete points or other method as described in the sample data sheet. All surface samples were prepared and assayed by LabWest, located in Malaga, Perth. Rock samples prepared by method PREP-02 (Dry, crush, split, pulverise core/rock sample < 3kg) in which a split of 250g was pulverised and analysed for multi-elements by microwave mixed acid digest MMA-04 (62 element with ICP-MS/OES finish) and Fire Assay for gold. Historic reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay. <p>Historical Sampling Techniques:</p> <ul style="list-style-type: none"> Historical rock chip sampling protocols followed industry standards. In most cases 1-2kg of rock samples collected in individually labelled sample bags dispatched to regional centres of Townsville or Brisbane for sample preparation and gold (fire assay) and multi-element ICP analysis.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by 	<p>Emu NL Drilling:</p> <ul style="list-style-type: none"> No drilling has been conducted by Emu NL in the tenements nor reported in this announcement. <p>Historical Drilling:</p> <ul style="list-style-type: none"> Historic drilling by Diatreme Resources at

Criteria	JORC Code explanation	Commentary
	<p>what method, etc).</p>	<p>Turtle Arm and Munitions Creek was by RC with cross-over sub. Keela Wee and Georgetown Mining also conducted RC drilling in the Turtle Arm and Rhyolite areas respectively. Sample collection and dispatch was by established industry standards.</p>
<p>Drill sample recovery</p>	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<p><u>Historical Drilling:</u></p> <ul style="list-style-type: none"> • Drilling recoveries are not known for historical drilling.
<p>Logging</p>	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<p><u>Emu NL Logging Procedure:</u></p> <ul style="list-style-type: none"> • Geological logging of soil and rock chip samples was completed on a visual basis with parameters which include: <ul style="list-style-type: none"> - Colour - Grain size - Lithology type - Weathering - Mineralogy. <p><u>Historical Logging Procedures:</u></p> <ul style="list-style-type: none"> • Historical logging of drill holes at Munitions Creek, Turtle Creek and Rhyolite followed established industry practices.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being 	<p><u>Emu NL Technique:</u></p> <ul style="list-style-type: none"> • OREAS brand QA/QC certified reference samples, blanks and field duplicates were routinely inserted at a rate of 1 in 20 with every batch submitted for assay. • The sample size is appropriate for the mineralization style, application and analytical techniques used. • Unknown for historic RC drilling. <p><u>Historical Techniques:</u></p> <ul style="list-style-type: none"> • Sample preparation techniques utilized by Diatreme Resources, Georgetown Mining and Keela Wee followed established industry practices.

Criteria	JORC Code explanation	Commentary
	sampled.	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p><u>Emu NL Assay Data:</u></p> <ul style="list-style-type: none"> EMU surface samples: MMA-04 microwave mixed acid digest multi-element techniques are industry norms for rock chip and termite samples. FA 50 utilised for Au assays The assay techniques employed, the detection limits offered and the QA/QC procedures in place are considered fully appropriate for the rock sampling reported. <p><u>Historical Assay Data:</u></p> <ul style="list-style-type: none"> RC drill samples from Munitions Creek were analysed for Au by 50g charge Fire Assay and for Ag, Al, As, B, Ba, Be, Bi, Ca, Ga, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mo, Mn, Ni, P, Pb, S, Sb, Sc, Sr, Ti, Tl, U, V, W, Zn by ME-ICP41s ALS Laboratory, Brisbane. Historic RC drill samples from Rhyolite Breccia were analysed for Au by 50g charge Fire Assay and Ag, As, Cu, Mo, Pb, Sb, Zn by AAS21R at SGS, Townsville.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p><u>Emu NL Verification:</u></p> <ul style="list-style-type: none"> Assays are as reported from the laboratory and stored in the company database, managed by an independent database consultant. Field data was collected on site either on a company Toughbook (laptop computer) or on field sample books and later uploaded to the database. No adjustment has been made to the ppm assay data as reported by the laboratory. Ounces per tonne converted using 31.1034768 grams. PPM converted to percent by dividing result by 10,000. Copies of original assay certificates were utilised to validate historic RC drill assay data. <p><u>Historical Results Verification:</u></p> <ul style="list-style-type: none"> No independent verification of historical drilling has been carried out. The data utilised is as supplied by company documentation and pdf documents.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource 	<p><u>Emu NL Location Data:</u></p> <ul style="list-style-type: none"> Soil and rock sample positions were located using a handheld GPS system with an accuracy of +/- 5m and stored in the

Criteria	JORC Code explanation	Commentary
	<p>estimation.</p> <ul style="list-style-type: none"> • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>company database. All coordinates are referenced to MGA Zone 54, Datum GDA94.</p> <p><u>Historical Data:</u></p> <ul style="list-style-type: none"> • Historic RC holes at Rhyolite Breccia and Turtle Creek were located by surveyed grid and converted to UTM WGS84 Zone 54 datum. Historic RC holes at Munitions Creek were located by handheld GPS in UTM MGA94 Zone 54 datum.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<p><u>Emu NL Sample Spacing:</u></p> <ul style="list-style-type: none"> • EMU rock samples and termite mound samples were collected from surface locations. • No Mineral Resource Estimate has been calculated. <p><u>Historical Sampling:</u></p> <ul style="list-style-type: none"> • Rock chip samples are scattered across the EPM 27664, 27667 & 27642 tenements and reflect mineralisation, alteration and accessibility. The results are suitable for reporting exploration results and pending further evaluation can be grouped into field targets.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • No sampling bias is known.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<p><u>Emu NL Sample Security:</u></p> <ul style="list-style-type: none"> • Each sample was placed into a pre-numbered calico bag (soils and rocks), and securely tied off and placed into a larger "polyweave" bag for dispatch to Emu's warehouse in WA. Samples were transported to the laboratory by Northline and Capital Transport. <p><u>Historical Sample Security:</u></p> <ul style="list-style-type: none"> • No information is available on historical methods employed to maintain sample security. It is assumed that industry standards were utilised in all cases.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<p><u>Emu NL Audits:</u></p> <ul style="list-style-type: none"> • Continuous improvement, internal

Criteria	JORC Code explanation	Commentary
		<p>reviews of sampling techniques and procedures are ongoing. No external audits have been performed on the methodology to date.</p> <p><u>Historical Audits:</u></p> <ul style="list-style-type: none"> No formal audits and/or reviews of the historical work has been uncovered during historical reviews to date.

JORC Code 2012 Edition Table 1 Section 2 - Reporting of Exploration Reports

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The tenure hosting the Georgetown Project in this news release is owned 100% by Rugby Resources Ltd. EMU NL has the right to earn up to 80% interest in three EPM's under a Heads of Agreement and JVA with Rugby Resources Ltd. The three EPM's are: <ul style="list-style-type: none"> EPM 27642 EPM 27664 EPM 27667 All works undertaken and reported in this ASX announcement were completed within these tenements. The project tenements are all in good standing.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical prospecting, sampling and drilling activities have been undertaken in different areas within the project tenements intermittently by multiple third parties over a period of at least 50 years. Historic Exploration Results referred to in this announcement have been reported from; <ul style="list-style-type: none"> Diatreme Resources Limited; Battle Mountain Australia Inc.; CRA Exploration Pty Ltd; Keela-Wee Exploration Limited; O'Rourke Geological Contractors Pty Ltd;

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ○ Georgetown Mining Limited, and ○ Mega Georgetown Pty Ltd ● Historic RC drilling at Rhyolite Breccia was undertaken by Georgetown Mining Pty Ltd. Turtle Creek was historically RC drilled by Keela Wee. Historic RC drilling at Munitions Creek was undertaken by Diatreme Resources Ltd.
Geology	<ul style="list-style-type: none"> ● <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> ● Intrusive related epithermal vein system mineralisation.
Drill hole Information	<ul style="list-style-type: none"> ● <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> ● <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> ● See Summary Tables No 2, 3 & 4 included with the current announcement.
Data aggregation methods	<ul style="list-style-type: none"> ● <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> ● <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> ● All drill intersections quoted are > 0.5g/t Au with no weighting of values.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • All intersections are down-hole widths only.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Refer to maps and figures in body of the announcement. • Geological interpretations are based on current knowledge and will change with further exploration.
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • Key findings and location information has been reported in body of text. • Reporting is considered balanced.
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • Geological interpretations have been taken from published maps, geophysical interpretation, historical and ongoing exploration.
Further work	<ul style="list-style-type: none"> • The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Further field programmes and follow-up work will be assessed pending laboratory analytical results.

APPENDIX 2:

Question 36 COMPLIANCE HISTORICAL EXPLORATION RESULTS

In compliance with Question 36 of the ASX “Mining Reporting Rules for Mining Entities: Frequently Asked Questions” for “ASX Listing Rules Guidance Note 31” the following table is provided in relation to the information contained in this current ASX Release for the EMU NL Georgetown Project comprising tenements EPM 27667, EPM 27664 and EPM 27642.

The items in the below table address compliance with Question 36 of the ASX “Mining Reporting Rules for Mining Entities: Frequently Asked Questions” in addition to any relevant items already presented in other portions of this ASX release.

For the purposes of the table the following compliance terms are used:

The “Acquirer” is EMU NL (who is earning into the Georgetown Project)¹⁴

The “Former Owner” comprise exploration companies:

- Diatreme Resources Limited
- Battle Mountain Australia Inc.
- CRA Exploration Pty Ltd
- Keela-Wee Exploration Limited
- O’Rourke Geological Contractors Pty Ltd
- Georgetown Mining Limited
- Mega Georgetown Pty Ltd

Obligation Under Question 36	Answer
<ul style="list-style-type: none"> • <i>That the exploration results have been reported by the former owner rather than the acquirer</i> 	<ul style="list-style-type: none"> • The Exploration Results discussed by the Acquirer in this release are reported where referenced by the Former Owner of the granted tenements. • The historical Exploration Results reported by the Former Owner include exploration activities by previous holders of the granted tenure or over overlaying tenures contained within the Georgetown Project tenements.
<ul style="list-style-type: none"> • <i>The source and date of exploration results – the announcement must attach a copy of the original report of the Exploration Results by the Former Owner or state the location where the report can be viewed by interested readers</i> 	<ul style="list-style-type: none"> • Please refer to website GSQ Open Data Portal (https://geoscience.data.qld.gov.au) Company Reports 20472, 21962, 23854, 28639, 42618, 71155, 17451, 42451, 40029, 23854. See footnotes for detailed report numbers corresponding to specific historic Exploration Results reported in the body of the announcement.
<ul style="list-style-type: none"> • <i>Which edition of the JORC Code they were reported under and the fact that the reporting of those Exploration</i> 	<ul style="list-style-type: none"> • The historical Exploration Results were reported in exploration reports and at all times supported with data packages, laboratory certificates of analysis etc.

¹⁴ See ASX Release “Scale Project Added to Exploration Portfolio” 1 September 2022

For personal use only

<p><i>Results may not conform to the JORC Code 2012</i></p>	<ul style="list-style-type: none"> It is the Competent Persons opinion that the historical Exploration Results were reported in a manner that is comparable to JORC Code 2004
<ul style="list-style-type: none"> <i>The Acquirers view on the reliability of the Exploration Results including by reference to any of the criteria in Table 1 the JORC Code 2012 which are relevant to understanding the reliability of the Exploration Results</i> 	<ul style="list-style-type: none"> It is the Competent Persons opinion that the Exploration Results are reliable because the collected samples were assayed by accredited and reputable laboratories to high standards and recorded and verified on Certificates of Analysis. Supporting drill hole data, rock chip and stream sediment data includes field logs and sampling logs and assays as referenced in company reports. Exploration Reports Due diligence has been completed by in field location verification of geology and rock type The Competent Person has reviewed the reliability of the results and has verified that historic Exploration Results are reliable against the JORC Code 2012 Table 1 on a “if not, why not” basis
<ul style="list-style-type: none"> <i>To the extend known, a summary of the work programmes on which the exploration results were based</i> 	<ul style="list-style-type: none"> The exploration results in this announcement which are the historical Exploration Results were not reported to the JORC Code 2012 but have been reported in a manner consistent with JORC Code 2004. The historic work programmes and Exploration Results have been detailed in Company reports here. (https://geoscience.data.qld.gov.au) Company Reports 20472, 21962, 23854, 28639, 42618, 71155, 17451, 42451, 40029, 23854.
<ul style="list-style-type: none"> <i>Any more recent Exploration Results or data relevant to understanding the Exploration Results</i> 	<ul style="list-style-type: none"> The historic work programmes and Exploration Results have been detailed in Company reports here. (https://geoscience.data.qld.gov.au) Company Reports 20472, 21962, 23854, 28639, 42618, 71155, 17451, 42451, 40029, 23854. The current understanding of the historical Exploration Results is discussed in the body of text in this announcement.
<ul style="list-style-type: none"> <i>The evaluation and/or exploration that needs to be completed to report the Exploration Results in accordance to JOC Code 2012</i> 	<ul style="list-style-type: none"> Refer to “Future Work” in body of text in the announcement. Acquirer has only recent secured the exploration tenements for exploration and progress its understanding of both current and historical Exploration Results to build a database of information that will progress the Georgetown Project towards compliant JORC Code 2012 status Further desktop studies will be undertaken to interrogate the historical Exploration Results aimed to bring the results to JORC Code 2012 compliance

For personal use only

<ul style="list-style-type: none"> • <i>The proposed timing of any evaluation and/or exploration work that the Acquirer intends to undertake and a comment on how the Acquirer intends to fund that work</i> 	<ul style="list-style-type: none"> • The Acquirer has recently completed a capital raising which has raised sufficient sums to conduct extensive field work programmes in areas that overly the locations from where the historic Exploration Results have been reported. • The Acquirer currently has teams in the field located in these areas. Results from samples collected will be evaluated against the historical Exploration Results
<ul style="list-style-type: none"> • <i>A statement by a named Competent Person(s) that the information in the market announcement is an accurate representation of the available data and studies for the material mining project</i> 	<ul style="list-style-type: none"> • The Competent Person as signed in this release believes the information contained in this announcement is an accurate representation of the available data and studies for the Georgetown Project
<ul style="list-style-type: none"> • <i>A cautionary statement, proximate to, and with equal prominence as the Exploration Results stating that;</i> <ul style="list-style-type: none"> ○ <i>The Exploration Results have not been reported in accordance to JORC Code 2012;</i> ○ <i>A competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC Code 2012;</i> ○ <i>It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;</i> ○ <i>That nothing has come to the attention of the Acquirer that causes it to question the accuracy or reliability of the Former Owners Exploration Results but;</i> ○ <i>The Acquirer has not independently validated the Former Owners' Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.</i> 	<ul style="list-style-type: none"> • Refer to the cautionary notes within the body of this announcement
<ul style="list-style-type: none"> • <i>The announcement is not otherwise misleading</i> 	<ul style="list-style-type: none"> • Refer to the cautionary notes within the body of this announcement

For personal use only

Appendix 3. CR20472 Rock Chip Sample Assay Results

*** BATTLE MOUNTAIN (AUSTRALIA) INC. ***
 Subsidiary of Battle Mountain Gold Company

Sample Number	Sample Type	Northing	Easting	Grid Code	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Au(R) (ppm)
Q12541	RS	8009831 N	765446 E	AMG	4.41	10	95	30	110	590	
Q12542	RS	8009838 N	765461 E	AMG	33.2	35	350	460	170	1400	36.7
Q12543	RS	8009856 N	765478 E	AMG	0.93	3	75	75	40	200	
Q12544	RS	8009574 N	765181 E	AMG	< 0.01	< 1	10	5	10	50	
Q12545	RS	8009574 N	765181 E	AMG	0.12	< 1	< 2	< 5	5	20	
Q12546	RS	8009236 N	765137 E	AMG	0.06	< 1	< 2	< 5	5	20	
Q12547	RS	8009236 N	765137 E	AMG	0.02	< 1	5	< 5	5	30	
Q12548	RS	8009213 N	765201 E	AMG	< 0.01	< 1	10	< 5	10	30	
Q12549	RS	8009213 N	765201 E	AMG	0.07	< 1	< 2	< 5	10	210	
Q12550	RS	8009180 N	765264 E	AMG	< 0.01	< 1	< 2	< 5	5	20	
Q12551	RS	8009180 N	765264 E	AMG	< 0.01	< 1	< 2	< 5	5	20	
Q12559	RS	8013568 N	760353 E	AMG	< 0.01	< 1	2	5	15	< 20	
Q12560	RS	8013565 N	760346 E	AMG	< 0.01	< 1	< 2	5	15	< 20	
Q12561	RS	8013561 N	760325 E	AMG	< 0.01	< 1	2	20	25	< 20	< 0.01
Q12562	RS	8013552 N	760320 E	AMG	< 0.01	< 1	2	5	25	< 20	
Q12563	RS	8013555 N	760326 E	AMG	< 0.01	< 1	2	10	20	< 20	
Q12564	RS	8013542 N	760317 E	AMG	< 0.01	< 1	< 2	10	10	< 20	
Q12565	RS	8013534 N	760313 E	AMG	< 0.01	< 1	2	10	25	< 20	
Q12566	RS	8013390 N	760164 E	AMG	< 0.01	< 1	5	10	50	< 20	
Q12567	RS	8013394 N	760171 E	AMG	< 0.01	< 1	3	10	30	< 20	
Q12568	RS	8013395 N	760187 E	AMG	< 0.01	< 1	2	10	45	< 20	
Q12569	RS	8013398 N	760193 E	AMG	< 0.01	< 1	2	15	50	< 20	
Q12570	RS	8010706 N	759877 E	AMG	< 0.01	< 1	420	5	20	< 20	< 0.01
Q12571	RS	8010719 N	759871 E	AMG	< 0.01	< 1	430	5	20	< 20	
Q12572	RS	8009604 N	764834 E	AMG	< 0.01	< 1	120	5	115	< 20	
Q12573	RS	8010185 N	765209 E	AMG	< 0.01	< 1	5	< 5	5	< 20	
Q12574	RS	8009801 N	764888 E	AMG	< 0.01	< 1	5	5	5	< 20	
Q12575	RS	8009063 N	764880 E	AMG	0.01		50	5	65	< 20	
Q12576	RS	8009053 N	764885 E	AMG	0.50		530	< 5	50	< 20	0.64
Q12577	RS	8009054 N	764875 E	AMG	0.02	2	460	45	45	< 20	
Q12578	RS	8008972 N	765301 E	AMG	0.08	1	65	50	40	510	
Q12579	RS	8009110 N	765354 E	AMG	0.01		115	5	85	190	0.01
Q12580	RS	8009805 N	765928 E	AMG	0.02		30	5	10	< 20	
Q12581	RS	8011248 N	760431 E	AMG	< 0.01	< 1	10	10	35	< 20	
Q12582	RS	8011254 N	760437 E	AMG	< 0.01	< 1	10	10	30	< 20	
Q12583	RS	8011259 N	760438 E	AMG	0.01	< 1	10	10	25	< 20	
Q12584	RS	8010533 N	760331 E	AMG	< 0.01	< 1	10	10	15	< 20	
Q12585	RS	8010514 N	760327 E	AMG	0.10	< 1	5	10	45	< 20	
Q12586	RS	8010523 N	760341 E	AMG	< 0.01	< 1	10	5	20	< 20	
Q12587	RS	8010607 N	760510 E	AMG	0.12	3	410	45	65	110	
Q12588	RS	8010928 N	760147 E	AMG	0.01	2	330	160	220	170	0.01
Q12589	RS	8010918 N	760151 E	AMG	0.02	3	730	45	40	120	
Q12599	RS	8014300 N	759100 E	AMG	0.24	2	10	25	30	50	
Q12600	RS	8014300 N	759100 E	AMG	20.1	63	20	15	5	120	16.8
Q16559	RS	8012887 N	760322 E	AMG	0.02	< 1	2	20	10	< 20	
Q16560	RS	8012868 N	760335 E	AMG	< 0.01	< 1	5	10	20	< 20	
Q16561	RS	8012836 N	760369 E	AMG	< 0.01	< 1	10	80	65	< 20	< 0.01
Q16562	RS	8012854 N	760365 E	AMG	0.01	< 1	5	25	25	< 20	
Q16563	RS	8011863 N	757962 E	AMG	0.01	< 1	10	115	60	< 20	
Q16564	RS	8012874 N	760340 E	AMG	0.01	< 1	5	20	55	< 20	
Q16565	RS	8012883 N	760334 E	AMG	< 0.01	< 1	5	35	25	< 20	
Q16566	RS	8012873 N	760351 E	AMG	0.01	< 1	5	40	45	< 20	
Q16567	RS	8012928 N	760284 E	AMG	< 0.01	< 1	2	5	5	< 20	
Q16568	RS	8012840 N	760362 E	AMG	< 0.01	< 1	2	15	20	< 20	
Q16572	RS	8011711 N	769171 E	AMG	3.24		65	10	10	130	3.29
Q16573	RS	8011703 N	769042 E	AMG	0.63	1	5	15	10	30	
Q16574	RS	8011666 N	768942 E	AMG	0.24	< 1	10	20	15	20	
Q16575	RS	8011865 N	769073 E	AMG	0.11	< 1	20	20	30	< 20	
Q16576	RS	8011847 N	768982 E	AMG	0.01	< 1	20	20	40	< 20	
Q16577	RS	8011848 N	768987 E	AMG	< 0.01		5	10	5	< 20	
Q16578	RS	8011270 N	759637 E	AMG	0.01	1	5	25	25	< 20	< 0.01
Q16579	RS	8011267 N	759644 E	AMG	0.01		5	25	25	20	
Q16580	RS	8011263 N	759651 E	AMG	< 0.01	1	5	20	25	20	
Q16581	RS	8011333 N	759602 E	AMG	< 0.01	1	5	10	30	< 20	
Q16582	RS	8011361 N	759585 E	AMG	< 0.01	< 1	10	10	30	20	
Q16583	RS	8011361 N	759585 E	AMG	0.02	1	5	15	25	< 20	
Q16584	RS	8011377 N	759577 E	AMG	< 0.01	1	2	5	25	20	
Q16585	RS	8010728 N	759769 E	AMG	< 0.01	1	45	10	60	< 20	< 0.01
Q16586	RS	8010723 N	759772 E	AMG	0.02	1	120	10	40	< 20	0.02

Appendix 3. CR20472 Rock Chip Sample Assay Results

*** BATTLE MOUNTAIN (AUSTRALIA) INC. ***
 Subsidiary of Battle Mountain Gold Company

SURFACE SAMPLE ASSAY RECORD - ATP 5064M ROCK SAMPLES

Sample Number	Sample Type	Northing	Easting	Grid Code	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Au(R) (ppm)
Q16587	RS	8010717 N	759773 E	AMG	< 0.01	2	60	15	100	< 20	< 0.01
Q16588	RS	8010788 N	759857 E	AMG	0.02	3	230	85	85	160	< 0.01
Q16589	RS	8010023 N	759381 E	AMG	< 0.01	1	10	20	30	< 20	< 0.01
Q16590	RS	8009569 N	765029 E	AMG	< 0.01	1	155	15	100	70	
Q16591	RS	8009555 N	765106 E	AMG	< 0.01	< 1	15	15	25	70	
Q16592	RS	8009462 N	765429 E	AMG	< 0.01	< 1	10	20	55	30	
Q16593	RS	8009838 N	765446 E	AMG	9.64	15	160	40	210	650	
Q16594	RS	8009847 N	765459 E	AMG	24.8	86	145	35	35	310	
Q16595	RS	8014500 N	759100 E	AMG	0.46	1	5	10	20	< 20	
Q16596	RS	8014400 N	759100 E	AMG	0.24	< 1	15	25	95	< 20	0.22
Q16597	RS	8014400 N	759100 E	AMG	0.30	< 1	5	15	20	< 20	
Q16598	RS	8014400 N	759100 E	AMG	3.46	1	50	25	70	70	3.74
Q16599	RS	8014400 N	759100 E	AMG	0.46	< 1	5	400	30	< 20	
Q16600	RS	8014400 N	759100 E	AMG	0.96		5	5	5	< 20	
Q20758	RS	8014300 N	759100 E	AMG	0.28	< 1	5	15	30	140	
Q20759	RS	8014300 N	759100 E	AMG	224	135	5	15	15	< 20	
Q20760	RS	8014300 N	759100 E	AMG	17.5	51	15	15	25	70	
Q20761	RS	8014300 N	759100 E	AMG	12.9	24	10	< 5	15	140	
Q20765	RS	8011740 N	759419 E	AMG	0.18	< 1	5	5	25	20	
Q20766	RS	8011732 N	759423 E	AMG	0.12	< 1	5	10	25	20	
Q20767	RS	8011764 N	759413 E	AMG	0.14	< 1	5	15	25	100	
Q20768	RS	8011820 N	759401 E	AMG	0.16	< 1	5	5	20	< 20	
Q20783	RS	8011875 N	768957 E	AMG	< 0.01	< 1	85	20	110	< 20	
Q20784	RS	8011874 N	768962 E	AMG	0.01	< 1	70	30	160	< 20	
Q20785	RS	8011870 N	768968 E	AMG	< 0.01	< 1	20	15	65	< 20	
Q20786	RS	8011871 N	768972 E	AMG	< 0.01	< 1	15	20	45	< 20	
Q20787	RS	8011866 N	768979 E	AMG	0.04	< 1	55	10	80	< 20	
Q20788	RS	8011864 N	768986 E	AMG	0.62	< 1	160	40	270	< 20	
Q20789	RS	8011857 N	768987 E	AMG	10.7	7	640	230	830	20	12.8
Q20790	RS	8011855 N	768989 E	AMG	0.07	< 1	25	5	50	20	
Q20791	RS	8011857 N	768989 E	AMG	< 0.01	< 1	5	< 5	10	< 20	0.01
Q20793	RS	8009738 N	765318 E	AMG	1.21	1	30	15	35	30	1.40
Q20794	RS	8009744 N	765331 E	AMG	0.18	1	80	35	20	210	
Q20795	RS	8009753 N	765354 E	AMG	3.06	22	310	85	50	700	2.64
Q20796	RS	8009762 N	765373 E	AMG	0.42	7	130	15	15	110	
Q20797	RS	8009778 N	765386 E	AMG	0.37	4	50	160	10	230	0.45
Q20798	RS	8009786 N	765399 E	AMG	3.22	23	720	90	25	1450	3.98
Q20799	RS	8009805 N	765415 E	AMG	0.79	21	560	30	35	960	
Q20800	RS	8009819 N	765429 E	AMG	9.98	34	960	115	100	1900	
Q25201	RS	8014624 N	760832 E	AMG	0.02		2	20	65	7	
Q25202	RS	8014607 N	760865 E	AMG	0.02	1	< 2	15	5	11	
Q25203	RS	8014599 N	760898 E	AMG	0.01	1	< 2	20	< 2	9	
Q25204	RS	8014608 N	760904 E	AMG	0.01	1	< 2	45	2	24	0.01
Q25205	RS	8014621 N	760894 E	AMG	0.02	1	2	15	15	28	
Q25206	RS	8014641 N	760916 E	AMG	0.01	< 1	2	10	30	26	
Q25207	RS	8013772 N	759837 E	AMG	0.01	< 1	15	155	110	2	
Q25208	RS	8013717 N	759877 E	AMG	0.01	< 1	2	5	< 2	10	
Q25209	RS	8011839 N	758270 E	AMG	0.01	< 1	15	20	10	< 1	
Q25212	RS	8016836 N	757720 E	AMG	0.01	1	450	100	850	< 1	
Q25213	RS	8016141 N	759161 E	AMG	0.01		700	95	1100	< 1	
Q25214	RS	8015754 N	759301 E	AMG	0.01	1	20	15	25	< 1	
Q25215	RS	8012553 N	758686 E	AMG	0.01	< 1	20	50	40	4	
Q25216	RS	8012513 N	758724 E	AMG	0.01	< 1	5	25	20	55	< 0.01
Q25217	RS	8012553 N	758750 E	AMG	< 0.01	< 1	2	25	5	34	
Q25218	RS	8012588 N	758724 E	AMG	< 0.01	< 1	2	10	< 2	4	
Q25219	RS	8014966 N	757938 E	AMG	0.01	1	5	15	25	1	
Q25220	RS	8014979 N	757916 E	AMG	0.01	1	10	20	40	< 1	
Q25221	RS	8014949 N	757891 E	AMG	0.01	1	35	15	30	< 1	
Q25222	RS	8012597 N	756171 E	AMG	0.01	1	10	45	200	2	
Q25223	RS	8012545 N	756147 E	AMG	< 0.01	2	2	30	490	< 1	
Q25224	RS	8013232 N	756249 E	AMG	0.01	1	2	10	5	4	
Q25225	RS	8013203 N	756221 E	AMG	< 0.01	< 1	2	10	5	< 1	
Q25226	RS	8013188 N	756271 E	AMG	< 0.01	1	5	15	< 2	< 1	
Q25227	RS	8011558 N	756275 E	AMG	0.01		35	500	150	16	
Q25228	RS	8010442 N	756269 E	AMG	< 0.01	< 1	2	30	45	< 1	
Q25229	RS	8010449 N	756206 E	AMG	0.01	< 1	5	55	85	< 1	
Q25230	RS	8010406 N	756159 E	AMG	0.01	< 1	< 2	75	270	< 1	
Q25231	RS	8010421 N	756104 E	AMG	2.54	< 1	20	110	180	< 20	2.80
Q25232	RS	8010825 N	755670 E	AMG	0.19	2	70	45	65	740	

Appendix 3. CR20472 Rock Chip Sample Assay Results

*** BATTLE MOUNTAIN (AUSTRALIA) INC. ***
 Subsidiary of Battle Mountain Gold Company

SURFACE SAMPLE ASSAY RECORD - ATP 5064M ROCK SAMPLES

Sample Number	Sample Type	Northing	Easting	Grid Code	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Au(R) (ppm)
Q25233	RS	8010804 N	755703 E	AMG	0.53	< 1	10	10	10	< 20	
Q25235	RS	8010733 N	754949 E	AMG	0.74	< 1	10	35	6	< 20	
Q25236	RS	8010449 N	756141 E	AMG	0.15	5	15	5	5	< 20	
Q25237	RS	8012045 N	763286 E	AMG	9.23	1	15	10	5	< 20	
Q25238	RS	8009914 N	764858 E	AMG	9.13	2	630	500	530	40	
Q25239	RS	8009880 N	764790 E	AMG	0.43	2	550	420	460	40	
Q25240	RS	8009394 N	762409 E	AMG	0.32	3	40	30	25	< 20	0.54
Q25241	RS	8009391 N	762355 E	AMG	0.31	3	200	20	15	460	
Q25242	RS	8018606 N	736520 E	AMG	0.01	1	25	25	15	< 20	0.02
Q25243	RS	8009331 N	766172 E	AMG	0.07	< 1	75	20	10	20	
Q25244	RS	8010254 N	762614 E	AMG	0.02	< 1	10	5	15	< 20	
Q25245	RS	8010229 N	762646 E	AMG	0.04	2	10	20	10	< 20	
Q25246	RS	8011112 N	764743 E	AMG	0.01	1	10	10	10	< 20	
Q25247	RS	8010000 N	762211 E	AMG	0.01	1	15	25	15	< 20	
Q25248	RS	7990553 N	765437 E	AMG	< 0.01	< 1	5	30	25	< 20	
Q25249	RS	8009912 N	762245 E	AMG	0.01	1	5	10	65	< 20	
Q25250	RS	8009407 N	761719 E	AMG	0.04	2	45	10	20	< 20	
Q25251	RS	8009352 N	761730 E	AMG	< 0.01	1	5	5	175	40	< 0.01
Q25252	RS	8009374 N	761744 E	AMG	< 0.01	1	10	< 5	15	30	
Q25253	RS	8009364 N	761769 E	AMG	0.01	1	140	5	40	50	
Q25254	RS	8009358 N	761787 E	AMG	0.01	< 1	15	25	60	50	
Q25255	RS	8009342 N	761777 E	AMG	0.03	< 1	60	< 5	30	90	
Q25256	RS	8009307 N	761766 E	AMG	0.04	< 1	5	5	45	180	
Q25257	RS	8009503 N	760329 E	AMG	0.01	< 1	20	10	10	110	
Q25258	RS	8009464 N	760264 E	AMG	0.08	5	40	165	20	210	
Q25259	RS	8009621 N	760629 E	AMG	0.11	7	60	30	10	< 20	
Q25260	RS	8009607 N	760660 E	AMG	0.23	8	45	20	15	< 20	
Q25261	RS	8011669 N	768956 E	AMG	16.2	4	35	20	55	100	
Q25262	RS	8013633 N	770889 E	AMG	1.76	10	4100	1050	2320	90	1.58
Q25263	RS	8013639 N	770948 E	AMG	0.09	3	45	25	20	< 20	
Q25264	RS	8013672 N	770999 E	AMG	0.41	6	30	110	30	< 20	
Q25265	RS	8013718 N	771060 E	AMG	0.07	< 1	60	270	20	30	
Q25266	RS	8013768 N	771111 E	AMG	0.09	4	20	50	10	< 20	
Q25267	RS	8011849 N	768976 E	AMG	3.42	< 1	9000	175	810	< 20	3.50
Q25268	RS	8011853 N	769001 E	AMG	10.6	41	3400	2700	2050	< 20	
Q25269	RS	8011855 N	769005 E	AMG	1.22	< 1	50	660	1180	< 20	
Q25270	RS	8011855 N	769010 E	AMG	33.3	40	400	260	220	< 20	
Q25271	RS	8011855 N	769000 E	AMG	0.54	< 1	15	25	10	20	
Q25272	RS	8011856 N	769007 E	AMG	43.6	80	3300	2450	2590	< 20	
Q25273	RS	8011855 N	769009 E	AMG	1.53	1	50	55	50	< 20	
Q25274	RS	8011611 N	769368 E	AMG	0.15	1	15	15	10	< 20	
Q25275	RS	8013492 N	759887 E	AMG	1.41	1	15	15	30	30	1.28
Q25276	RS	8013443 N	759925 E	AMG	19.8	15	15	10	20	40	20.0
Q25277	RS	8013448 N	759935 E	AMG	2.09	1	10	5	15	40	1.80
Q25278	RS	8013428 N	759941 E	AMG	0.44	< 1	10	15	25	30	0.34
Q25279	RS	8013364 N	759985 E	AMG	4.03	3	15	20	15	400	3.83
Q25280	RS	8013355 N	759991 E	AMG	0.34	< 1	10	15	20	160	
Q25281	RS	8013332 N	760004 E	AMG	4.21	2	10	15	20	110	5.08
Q25282	RS	8013060 N	760180 E	AMG	1.41	< 1	5	10	25	< 20	
Q25283	RS	8013337 N	760029 E	AMG	0.06	1	90	25	25	< 20	
Q25284	RS	8013334 N	760028 E	AMG	0.10	< 1	35	< 5	10	< 20	
Q25285	RS	8013333 N	760031 E	AMG	0.01	1	25	10	25	< 20	
Q25299	RS	8012859 N	760358 E	AMG	0.01	< 1	5	10	10	< 20	
Q25300	RS	8012854 N	760364 E	AMG	< 0.01	< 1	2	5	5	< 20	
Q30001	RS	8014300 N	759100 E	AMG	0.06	2	40	25	110	550	
Q30002	RS	8014300 N	759100 E	AMG	0.02	2	30	30	115	480	
Q30003	RS	8014300 N	759100 E	AMG	0.01	1	25	30	50	390	0.06
Q30004	RS	8014300 N	759100 E	AMG	0.01	1	45	30	180	500	
Q30005	RS	8014300 N	759100 E	AMG	0.16	1	45	15	30	120	0.18
Q30006	RS	8014300 N	759100 E	AMG	0.01	1	25	15	5	100	< 0.01
Q30007	RS	8014300 N	759100 E	AMG	< 0.01	1	15	20	25	80	0.06
Q30008	RS	8014300 N	759100 E	AMG	< 0.01	1	5	15	45	60	0.02
Q30009	RS	8014300 N	759100 E	AMG	0.01	2	75	10	105	120	
Q30010	RS	8014300 N	759100 E	AMG	0.02	1	65	15	60	110	
Q30011	RS	8014300 N	759100 E	AMG	< 0.01	2	50	10	90	40	< 0.01
Q30012	RS	8014300 N	759100 E	AMG	< 0.01	2	70	15	85	40	
Q30013	RS	8014300 N	759100 E	AMG	0.03	2	100	15	70	40	
Q30014	RS	8014300 N	759100 E	AMG	0.01	2	30	10	50	20	0.01
Q30015	RS	8014300 N	759100 E	AMG	< 0.01	2	35	5	35	20	

Appendix 3. CR20472 Rock Chip Sample Assay Results

*** BATTLE MOUNTAIN (AUSTRALIA) INC. ***
 Subsidiary of Battle Mountain Gold Company

SURFACE SAMPLE ASSAY RECORD - ATP 5064M ROCK SAMPLES

Sample Number	Sample Type	Northing	Easting	Grid Code	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Au(R) (Ppm)
Q30016	RS	8014400 N	759100 E	AMG	< 0.01	2	25	35	90	90	
Q30017	RS	8014400 N	759100 E	AMG	< 0.01	1	15	35	105	40	< 0.01
Q30018	RS	8014400 N	759100 E	AMG	< 0.01	2	45	25	110	50	
Q30019	RS	8014400 N	759100 E	AMG	< 0.01	< 1	60	15	< 2	60	
Q30020	RS	8014400 N	759100 E	AMG	< 0.01	< 1	75	15	55	40	
Q30021	RS	8014400 N	759100 E	AMG	< 0.01	< 1	125	10	145	20	< 0.01
Q30022	RS	8014400 N	759100 E	AMG	< 0.01	< 1	75	10	115	20	
Q30023	RS	8014400 N	759100 E	AMG	< 0.01	< 1	100	10	80	< 20	
Q30024	RS	8014400 N	759100 E	AMG	< 0.01	< 1	65	10	60	20	
Q30025	RS	8014400 N	759100 E	AMG	< 0.01	< 1	55	15	75	< 20	
Q30026	RS	8014300 N	759100 E	AMG	0.02	< 1	20	35	105	180	
Q30027	RS	8014300 N	759100 E	AMG	0.01	< 1	10	35	30	120	
Q30028	RS	8014300 N	759100 E	AMG	0.02	< 1	5	30	10	70	
Q30029	RS	8014300 N	759100 E	AMG	0.16	< 1	10	40	10	40	
Q30030	RS	8014300 N	759100 E	AMG	90.2	30	55	40	30	200	82.2
Q30031	RS	8014300 N	759100 E	AMG	0.46	< 1	190	15	130	200	0.78
Q30032	RS	8014300 N	759100 E	AMG	0.03	< 1	200	15	135	70	
Q30033	RS	8014300 N	759100 E	AMG	0.05	< 1	165	20	80	90	
Q30034	RS	8014300 N	759100 E	AMG	0.03	< 1	75	15	90	130	
Q30035	RS	8013486 N	759883 E	AMG	0.03	< 1	30	20	35	70	
Q30036	RS	8013487 N	759884 E	AMG	0.29	< 1	10	20	10	30	
Q30037	RS	8013487 N	759885 E	AMG	0.08	< 1	10	30	10	< 20	
Q30038	RS	8013488 N	759886 E	AMG	0.08	< 1	15	30	15	30	
Q30039	RS	8013490 N	759888 E	AMG	0.14	< 1	20	20	20	330	
Q30040	RS	8013491 N	759889 E	AMG	0.09	< 1	10	20	10	440	0.08
Q30041	RS	8013493 N	759890 E	AMG	0.08	< 1	10	15	< 2	180	
Q30042	RS	8013495 N	759893 E	AMG	2.17	< 1	15	15	5	150	2.12
Q30043	RS	8013496 N	759894 E	AMG	5.38	< 1	15	20	5	310	3.11
Q30044	RS	8013496 N	759894 E	AMG	0.15	< 1	5	15	< 2	60	
Q30045	RS	8013445 N	759921 E	AMG	0.02	< 1	55	10	5	30	
Q30046	RS	8013445 N	759922 E	AMG	0.04	< 1	50	5	15	120	
Q30047	RS	8013446 N	759923 E	AMG	0.63	1	20	15	10	180	
Q30048	RS	8013447 N	759924 E	AMG	0.28	< 1	15	30	20	30	0.32
Q30049	RS	8013448 N	759924 E	AMG	5.86	< 1	15	20	2	60	5.38
Q30050	RS	8013449 N	759925 E	AMG	1.28	< 1	10	25	2	50	0.96
Q30051	RS	8013449 N	759926 E	AMG	0.54	< 1	10	15	3	20	
Q30052	RS	8013450 N	759926 E	AMG	0.06	< 1	10	30	2	40	
Q30053	RS	8013451 N	759927 E	AMG	0.66	< 1	30	20	35	160	
Q30054	RS	8013451 N	759927 E	AMG	0.16	< 1	35	20	65	60	
Q30055	RS	8013452 N	759928 E	AMG	0.02	< 1	5	20	2	30	
Q30056	RS	8013453 N	759928 E	AMG	0.02	< 1	5	15	5	110	0.02
Q30057	RS	8013400 N	759952 E	AMG	0.15	< 1	20	15	15	40	
Q30058	RS	8013401 N	759953 E	AMG	0.56	< 1	25	10	25	160	
Q30059	RS	8013402 N	759954 E	AMG	0.38	< 1	10	15	< 2	< 20	
Q30060	RS	8011863 N	757962 E	AMG	0.03	< 1	5	10	< 2	< 20	
Q30061	RS	8011863 N	757962 E	AMG	0.04	< 1	10	15	< 2	30	
Q30062	RS	8013405 N	759956 E	AMG	0.02	< 1	5	15	2	30	
Q30063	RS	8013405 N	759957 E	AMG	0.10	< 1	15	40	30	220	
Q30064	RS	8013406 N	759958 E	AMG	0.79	< 1	20	20	35	120	0.52
Q30065	RS	8013333 N	759996 E	AMG	1.13	< 1	35	15	55	80	
Q30066	RS	8013333 N	759999 E	AMG	0.11	< 1	10	25	20	120	
Q30067	RS	8013334 N	760002 E	AMG	0.49	< 1	10	40	10	510	0.51
Q30068	RS	8013334 N	760005 E	AMG	2.64	< 1	25	35	30	180	5.42
Q30069	RS	8013336 N	760007 E	AMG	1.74	< 1	20	20	2	140	2.50
Q30070	RS	8013338 N	760008 E	AMG	0.24	< 1	15	20	30	40	
Q30071	RS	8013338 N	760010 E	AMG	0.01	< 1	5	30	25	< 20	0.04
Q30072	RS	8013339 N	760012 E	AMG	0.06	< 1	5	20	20	20	

Appendix 3. CR20472 Rock Chip Sample Assay Results

*** BATTLE MOUNTAIN (AUSTRALIA) INC. ***
 Subsidiary of Battle Mountain Gold Company

SURFACE SAMPLE ASSAY RECORD - ATP 5064M ROCK SAMPLES

Sample Number	Sample Type	Au (ppra)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Au(R) (ppm)
Q12552	RS	0.01	<1	5	15	5	<20	
Q12553	RS	0.01	<1	10	10	5	<20	
Q12554	RS	0.02	<1	2	20	5	<20	
Q12555	RS	<0.01	<1	10	20	5	<20	
Q12556	RS	<0.01	<1	15	90	10	<20	
Q12557	RS	<0.01	<1	5	10	5	<20	<0.01
Q12558	RS	<0.01	<1	10	25	10	240	
Q12590	RS	<0.01	<1	15	70	5	80	
Q12591	RS	<0.01	1	15	25	60	20	
Q12592	RS	<0.01	1	5	25	40	<20	
Q12593	RS	<0.01	3	175	30	400	<20	
Q12594	RS	<0.01	1	10	15	40	<20	
Q12595	RS	0.09	<1	5	15	35	<20	
Q12596	RS	<0.01	1	5	15	40	<20	<0.01
Q12597	RS	<0.01	1	2	25	220	<20	
Q12598	RS	<0.01	<1	5	15	50	<20	
Q16569	RS	<0.01	<1	5	20	40	<20	
Q16570	RS	<0.01	<1	2	40	25	<20	<0.01
Q16571	RS	2.09	<1	2	30	20	<20	
Q20762	RS	0.30	<1	<2	10	15	<20	
Q20763	RS	0.22	<1	<2	10	20	<20	
Q20764	RS	0.14	<1	<2	20	15	<20	0.10
Q20769	RS	0.16	<1	85	95	75	40	
Q20770	RS	<0.01	<1	5	5	5	<20	
Q20771	RS	<0.01	<1	5	10	<2	<20	
Q20772	RS	<0.01	<1	10	10	10	<20	
Q20773	RS	<0.01	<1	5	5	5	<20	
Q20774	RS	<0.01	<1	5	15	5	<20	
Q20775	RS	<0.01	<1	5	10	10	<20	
Q20776	RS	<0.01	<1	5	10	10	<20	0.01
Q20777	RS	<0.01	<1	5	5	10	<20	
Q20778	RS	<0.01	<1	5	<5	5	<20	<0.01
Q20779	RS	0.01	<1	10	10	10	<20	
Q20780	RS	<0.01	<1	60	15	50	<20	<0.01
Q20781	RS	<0.01	<1	105	20	15	40	
Q20782	RS	0.01	<1	55	10	10	30	
Q20792	RS	0.05	<1	2	<5	5	<20	
Q25286	RS	0.01	<1	15	10	40	<20	
Q25287	RS	<0.01	<1	10	10	35	<20	<0.01
Q25288	RS	0.05	16	340	1350	90	<20	
Q25289	RS	0.02		100	155	105	<20	
Q25290	RS	0.01	1	60	130	35	<20	
Q25291	RS	<0.01	<1	15	<4	<5	<20	
Q25292	RS	0.01	<1	200	35	40	250	
Q25293	RS	<0.01	<1	10	25	30	50	
Q25294	RS	<0.01	<1	5	25	20	<20	<0.01
Q25295	RS	<0.01	<1	5	20	35	<20	
Q25296	RS	0.10	<1	5	20	25	<20	
Q25297	RS	<0.01	<1	2	25	55	<20	
Q25298	RS	0.01	<1	5	25	30	<20	
Q37857	RSG	<0.01	<1	5	20	60	<20	
Q37858	RSG	0.01	<1	5	10	25	<20	
Q37859	RSG	<0.01	<1	5	20	25	<20	
Q37860	RSG	<0.01	<1	5	20	40	<20	
Q37861	RSG	<0.01	<1	5	40	50	<20	
Q37862	RSG	<0.01	<1	5	20	60	<20	

For personal use only