



28 November 2025

AGM UPDATE

Emu NL (**ASX:EMU** or the **Company**) announces that it has received notice from Ian Davies that he no longer intends to stand for re-election as a Director of the Company, such that his appointment as a Director filling a casual vacancy will automatically end at the conclusion of the 2025 Annual General Meeting today on 28 November 2025 (**AGM**).

Mr Davies agreed to join the Board of the Company for a limited duration to assist it to navigate its way through its short-term challenges. This included ensuring materially improved governance standards were implemented and taking steps to ensure that the Company was robustly financed to further extend its drilling campaign in the exciting Yataga asset in 2026 in Queensland (beyond the maiden campaign).

Mr Davies has advised the Board that as these challenges have now been successfully addressed, that in reflection, he considers that it makes little sense for him to continue to seek re-election if he does not intend to remain a Director for a reasonable duration beyond the AGM.

The Company would like to thank Mr Davies for his valuable contribution during his time on the Board.

As a consequence of Mr Davies' Director nomination being withdrawn, the Company has withdrawn the resolution relating to his re-election (Resolution 4) which was proposed to be put to the shareholders of the Company at the AGM. Withdrawal of Resolution 4 does not affect the validity of the proxy form provided with the AGM materials or any proxy forms already submitted.

All other items of business included in the notice of AGM will be put to shareholders and the results of the AGM will be released following the conclusion of the meeting.

THIS RELEASE WAS AUTHORISED BY JOHN ANDERSON, CHAIR.

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