



Rights Issue Allotment Pursuant to Shortfall Offer 2 July 2026

Emu NL (**EMU** or the **Company**) advises that it has issued a further 6,120,000 shares pursuant to shortfall applications received in respect of the rights issue first announced by the Company on 25 March 2026.

The new shares were issued in addition to the issue of new shares to shareholders following the exercise of their rights, as announced on 22 April 2026, the first set of new shortfall shares advised on 13 May 2026 and the second set of new shortfall shares advised on 3 June 2026.

The Company has now issued a total of 119,332,102 new shares pursuant to the rights issue and shortfall applications, raising a total of ~\$2,983,303 proceeds before costs.

The Company will continue to receive additional shortfall applications via its lead broker Martin Place Securities Pty Ltd and Lazarus Pty Ltd appointed as advisors to the Offer.

The capital structure of the Company following this allotment is as follows:

Listed:	Code	Number
Fully paid ordinary shares*	EMU	405,497,648
Partly paid ordinary shares (\$0.90 paid, \$0.90 unpaid)	EMUCA	1,349,586
Unlisted:		
Partly paid ordinary shares (\$0.003 paid; \$1.20 unpaid)		1,166,670
Partly paid ordinary shares (\$0.001 paid; \$0.05 unpaid, no call before 30.7.2028)		1,138,952
Partly paid ordinary shares (\$0.0001 paid; \$0.0749 unpaid, no call before 30.10.2027)		3,400,000
Options to acquire fully paid ordinary shares, exercisable at \$0.10 each, expiry 31.10.2026		33,550,000
Options to acquire fully paid ordinary shares, exercisable at \$0.09 each, expiry 31.12.2026		10,579,193
Options to acquire fully paid ordinary shares, exercisable at \$0.03 each, expiry 3.1.1.2027		119,332,102
Options to acquire fully paid ordinary shares, exercisable at \$0.05 each, expiry 28.9.2030		35,917,078

* Includes 616,667 shares which can be bought back by Emu for nil consideration.

AUTHORISED FOR RELEASE BY THE BOARD

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