



YATAGA DRILLING ADVANCES INTRUSIVE COPPER MODEL

2 September 2026

EMU NL (“EMU” or “the Company”) is pleased to provide an update on its continuing exploration programme at the Yataga Valley Copper Project in North Queensland, where RC and diamond drilling, together with detailed surface geological mapping, are advancing the Company's understanding of the intrusive system beneath the Valley.

A total of 16 reverse circulation (RC) holes have now been completed, with all samples at the laboratory for analysis. RC/Diamond hole 26YVRD012 has advanced to approximately 735 metres, testing a priority coincident magnetic-low and Induced Polarisation (“IP”) chargeability target beneath the central Yataga Valley.

The diamond hole has encountered a progressively more complex intrusive and hydrothermal environment characterised by multiple intrusive phases, hydrothermal alteration, quartz veining and localised zones of increased vein and shear development.

These geological observations are being integrated with detailed surface mapping, geochemistry, magnetic and IP datasets to refine EMU's geological interpretation of Yataga Valley and identify targets for further drilling.

Initial laboratory assay results from the RC and diamond drilling are expected from early October.

HIGHLIGHTS

- 16 RC holes completed across Yataga Valley, with all samples now at the laboratory for analysis.
- 26YVRD012, an RC hole with a diamond tail from 231m, has advanced to approximately 735m, testing a priority coincident magnetic-low and IP chargeability target.
- Drilling has encountered a progressively more complex intrusive and hydrothermal environment, including multiple intrusive phases, hydrothermal alteration and localised zones of increased vein and shear development.
- Detailed geological mapping continues, integrating drilling observations with geochemistry, magnetics and IP to refine the Yataga geological model.
- Additional diamond targets are being refined, including evaluation of the existing 26YVRC015 pre-collar for diamond extension.
- Initial RC and diamond assays expected from early October.

MANAGING DIRECTOR & CEO – DOUG GREWAR COMMENTS

“We are encouraged by the geological picture developing at Yataga. The current RC/diamond hole has encountered an increasingly complex intrusive and hydrothermal environment containing many of the geological features we hoped to encounter when we selected this target.”

“Importantly, this is much broader than a single drill hole. We now have 16 completed RC holes, a deep RC/diamond hole, extensive surface mapping and detailed geophysical datasets all contributing to our understanding of Yataga, with a substantial amount of new information still to come from the current programme.

“We remain very encouraged by the geological picture developing at Yataga and excited by the opportunity to progressively test the broader target as drilling, mapping and laboratory results are incorporated into our geological model.”



Fig 1. Drill Hole 26YVRD012 – (774905mE, 8004510mN) - Reverse Circulation Pre Collar with Diamond Tail

INTEGRATED YATAGA EXPLORATION PROGRAMME

EMU's 2026 programme represents the first systematic drilling and integrated geological assessment of the broader Yataga Valley target.

The drilling programme has so far completed 16 RC holes, together with one RC/diamond hole 26YVRD012, for a combined 3,445 metres of drilling. All RC samples and most diamond samples are now at the laboratory. Throughout the programme, EMU has also maintained detailed surface geological mapping and sampling across the Valley.

The combined drilling and mapping programme is being integrated with LiDAR - topography imagery, surface geochemistry, magnetic and IP datasets to progressively refine the interpretation of intrusive phases, major structures, alteration and the broader architecture of the Yataga intrusive system.

DIAMOND DRILLING ADVANCES GEOLOGICAL MODEL

Diamond hole 26YVRD012 was designed to test a priority target where copper geochemistry, major structures, a magnetic low and IP chargeability response converge beneath the central Valley.

As the hole has progressed to approximately 735 metres, the geology has changed from relatively homogeneous granodiorite into a more complex intrusive and hydrothermal environment containing multiple intrusive phases, aplite and pegmatitic phases, hydrothermal alteration, quartz veining and localised zones of increased vein and shear development.

These observations are consistent with EMU's interpretation of a complex intrusive and hydrothermal environment beneath Yataga Valley and are improving the Company's understanding of its geological architecture.

Importantly, observations from 26YVRD012 are being interpreted together with the broader RC drilling, detailed surface mapping and geophysical datasets rather than in isolation.

REFINING THE GEOPHYSICAL MODEL

A key objective of 26YVRD012 is to improve EMU's understanding of the geology associated with the coincident magnetic-low and IP chargeability target.

The intrusive phases, hydrothermal alteration, quartz veining and structural development encountered provide important geological information with which to assess the geophysical model.

These observations are being integrated with magnetic susceptibility measurements, surface mapping, geological logging and geophysical data to progressively refine EMU's three-dimensional interpretation of Yataga and assist in assessing similar targets elsewhere across the Valley.

CURRENT PROGRAMME AND NEXT STEPS

26YVRD012 has reached approximately 735 metres, with the drill rig reaching its operational depth limitations. Initial laboratory assay results from the RC and diamond drilling are expected from early October, with all RC samples now at the laboratory.

In parallel, EMU is continuing detailed surface mapping and refining additional targets for potential testing within the current exploration programme.

This includes the existing 26YVRC015 pre-collar, where geological observations show similarities to the upper part of 26YVRD012 and which is being evaluated for diamond extension.

The remaining programme provides EMU with flexibility to refine the sequence and depth of further diamond drilling as geological information develops, with subsequent drilling decisions incorporating drilling observations, mapping, geophysical interpretation and laboratory assays as they become available.

CAUTIONARY STATEMENT

Laboratory assays from the current drilling programme are pending. Geological observations referred to in this announcement are based on geological logging and interpretation and should not be considered an estimate of grade or economic significance. EMU will report analytical results following receipt, validation and technical review.

AUTHORISED FOR RELEASE BY THE BOARD

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