



ASX Release
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Termination of Sale and Purchase Agreement for the sale of the Hillgrove antimony/gold project

Emu Nickel NL (**Emu**) and Straits Resources Limited (**Straits**) were parties to a sale and purchase agreement for the sale of the Hillgrove antimony/gold project. A condition of this agreement was for Emu to raise sufficient funds for the project and Emu had lodged a prospectus for that purpose with a minimum raise of \$60M.

Despite the board's continuing confidence in the Hillgrove asset, the minimum raise has not been and, in the board's opinion, will not be achieved in a reasonable time frame given the current market. Accordingly the raising has been abandoned. The agreement between Emu, Straits and ANCOA NL (now named Bullantco NL) is at an end.

Emu will re-evaluate its WA properties and look at new opportunities.

It is intended that Emu apply for re-quotations on ASX as soon as possible.

For more information on the company visit www.emunickel.com.au

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