

Emu NL

14:30 15 Nov 2016

Emu NL's shares rise on project acquisition near major gold deposits in Chile

Emu's shares were last trading at \$0.084, up 27% intraday.

The Vidalita project area covers 2,800 hectares in two blocks.

Emu's project lies near the recent discoveries of large gold deposits in the Miocene belt of rocks adjacent to the Argentine border.

Examples of these deposits include:

- Gold Fields Ltd's (JSE:GFI) high grade Salares Norte project - May 2014 inferred resource of 23.3 million tonnes at 4.2 g/t gold for 3.1 million ounces gold and 44 g/t silver; and
- Barrick Gold Corp.'s (TSE:ABX) Alturas deposit, which is the latest major discovery in the belt - April 2016 resource of 5.5 million ounces gold at 1.25 g/t gold.

Surface sampling of rocks typical of epithermal gold systems in the eastern block of the project has defined an area of about 2 square kilometres with up to 5.24 ppm gold.

Emu can acquire Altius' rights under a prior option agreement.

This will entail a payment of US\$40,000, US\$50,000 and US\$100,000 in November of 2016, 2017, 2018 respectively and a payment of US\$2 million in November 2019 to complete the transaction.

Emu is well funded with \$1.8 million as at 30 September 2016.

Price: 0.049

Market Cap: \$14.2 m

1 Year Share Price Graph



Share Information

Code: EMU

Listing: ASX

52 week **High** **Low**
 0.0850226 0.028985

Sector: Gold & silver

Website: www.emunickel.com.au

Company Synopsis:

Emu NL (ASX:EMU) is listed on the Australian Securities Exchange.

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