

ASX Release
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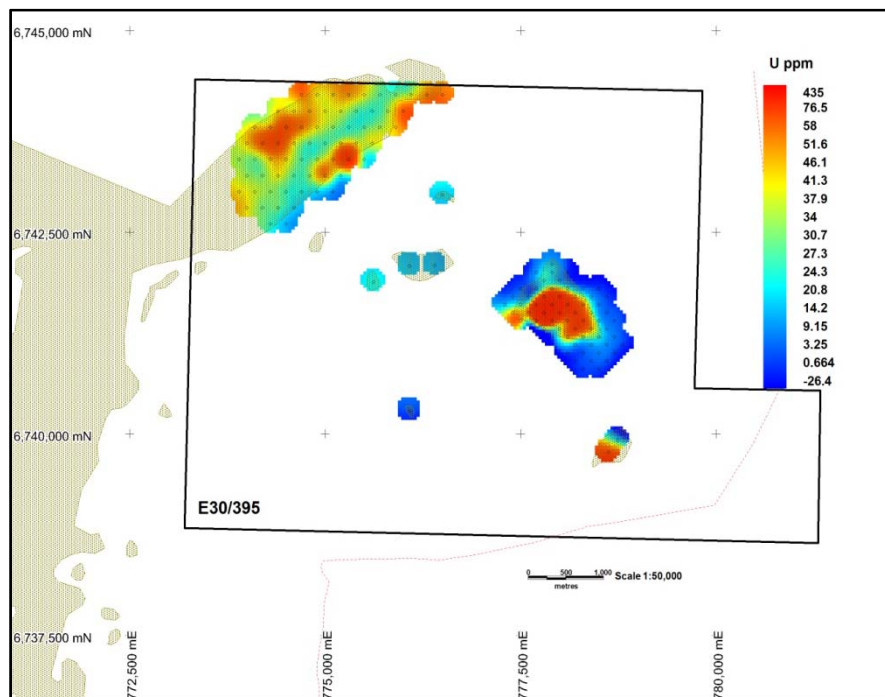
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UP TO 823PPM URANIUM IN CALCRETE AT BARLEE SOUTH

Emu Nickel has completed first pass soil sampling at its 100%-owned Barlee South uranium prospect situated 200km NNE of Southern Cross. The sampling targeted an area of anomalous radiometric responses evident in regional survey data. Uranium values up to 823ppm (0.97kg U₃O₈ per tonne) have been obtained from this sampling, outlining three anomalous areas within a clay pan and lake embayment on the edge of Lake Barlee as shown in the map below. The sample spacing ranged from 200m x 200m to 200m x 400m.

The main anomalous area is 700m by 400m in area and averages more than 200ppm U in soils based on a 50ppm U threshold. The northern two anomalies are 900m and 2000m long respectively and 100-200m wide based on the 50ppm U threshold. The uranium anomalism is associated with calcrete occurrences and remains open in several directions. Extensive deposits of calcrete have been mapped to the south of the anomalous areas.



Barlee South Uranium in Soil Geochemistry

Emu is preparing to extend the area of sampling, including the calcrete area to the south, in order to outline the full extent of the anomalies and to define drilling targets at this new calcrete uranium prospect.

For more information on the company visit www.emunickel.com.au
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The information in this report is based on information compiled by Allan Younger (Dip Applied Geol), who is a member of the Australasian Institute of Mining and Metallurgy. Allan Younger is a consultant to Emu Nickel NL. Allan Younger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Allan Younger consents to the inclusion of this information in the form and context in which it appears in this report.