

# ASX ANNOUNCEMENT

## EMA continues to progress discussions with its convertible note holders

Energy and Minerals Australia Limited (**EMA or the Company**) advises that it is progressing advanced discussions with its convertible note holders, leading Australian resource investment groups Acorn Capital Limited and its clients, Macquarie Bank and the Element Resources Fund ("Noteholders"), regarding a proposed capital raising.

Draft documentation continues to be exchanged between the parties.

The Company notes that in those discussions the Noteholders continue to reaffirm their support of the Company.

As advised to the market on 1 October 2012, the Noteholders provided the Company with an extension of time to 12 October 2012 to comply with certain conditions of the notes which had been breached.

The Company now advises that a further extension has been granted to 26 October 2012 to allow discussions to be finalised on the proposed capital raising.

The Company will keep the market informed of developments and will release full details of the proposed capital raising once those details have been finalised and the parties have entered into definitive documentation.



**Shane McBride**  
CEO and Executive Director  
12 October 2012

## ABOUT EMA

Energy and Minerals Australia (ASX: EMA) is a Perth-based resource development company. EMA's primary focus is the development of the Mulga Rock deposits, located about 240 km northeast of the regional city of Kalgoorlie-Boulder. The project shares access infrastructure with the large Tropicana Gold Project, owned by AngloGold Ashanti and the Independence Group, and which is presently in construction.

Mulga Rock, which consists of four separate uranium deposits named Ambassador, Emperor, Shogun and Princess, is one of Australia's largest undeveloped uranium resources. The deposits also contain nickel, cobalt, rare earth elements (REE), yttrium, scandium, vanadium, copper, zinc and gold. Some of these commodities will be produced as by-products to the production of uranium.

EMA holds title to about 915 square kilometres of land at the Mulga Rock Deposits. The discoveries to date demonstrate the significant exploration potential of this land-holding for the low-cost discovery of additional uranium resources.

For a comprehensive view of information has been lodged on the ASX online lodgement system and the Company website please visit at [asx.com.au](http://asx.com.au) and [eama.com.au](http://eama.com.au) respectively.

### GENERAL INFORMATION

#### Australian Securities Exchange Ticker Symbol:

Ordinary shares	EMA
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#### Shareholder Enquiries:

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Applecross WA 6153

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### DIRECTORS AND MANAGEMENT

Shane McBride	Chief Executive Officer
Craig Munro	Non-Executive Director
David Cornell	Non-Executive Director
Xavier Moreau	General Manager – Geology and Exploration
Mike Fewster	Geological Consultant

### PROJECT LOCATION

