

ASX Release ASX Code: EMU 2 May 2012 2nd Floor, 16 Ord St West Perth WA 6005 PO Box 1112 West Perth WA 6872 Telephone 08 9226 4266 Facsimile 08 9485 2840 info@emunickel.com.au www.emunickel.com.au

ABN 50 127 291 927

Status Of The Sale And Purchase Of The Hillgrove Project

As previously advised, Emu Nickel (**EMU** or the **Company**) is party to a sale agreement with Straits Resources Limited for the sale and purchase of the Hillgrove Mine located in NSW. The terms of the sale are subject to a successful capital raising by Emu.

Emu is currently in discussions with several parties with respect to the capital raising and also with Straits Resources Limited regarding a possible extension of time.

The Company will update the market further as these discussions develop.

For more information on the company visit www.emunickel.com.au
Please direct enquiries to:
George Sakalidis
Managing Director
Tel (08) 9226 4266