



**Australian Government**

**Takeovers Panel**

# MEDIA RELEASE

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No: TP25/088

Wednesday, 24 September 2025

## **Emu NL 05 - Undertaking**

The Panel has accepted an undertaking from Emu NL in relation to the application dated 10 September 2025 by Dronkay Pty Ltd (see [TP25/084](#)).

Emu NL undertakes not to allot or issue any shortfall securities in relation to its non-renounceable pro-rata entitlement offer announced on 8 September 2025 until 13 October 2025 (being 14 days after Emu NL's extraordinary general meeting scheduled for 29 September 2025).

A copy of the undertaking is attached.

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## **ANNEXURE A**

### **AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A UNDERTAKING**

#### **EMU NL 05**

Emu NL undertakes to the Panel that, unless it has the Panel's prior consent, it will not take any steps, and will ensure that no steps are taken by any person, to allot or issue any shortfall securities in relation to its non-renounceable pro-rata entitlement offer announced on 8 September 2025 until 13 October 2025 (being 14 days after Emu NL's extraordinary general meeting scheduled for 29 September 2025).

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**Signed by Peter Thomas, non-executive chairman  
with the authority, and on behalf, of  
Emu NL  
Dated 23 September 2025**