



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/090

Thursday, 9 October 2025

Emu NL 05 – Further Undertaking

The Panel has accepted a further undertaking from Emu NL in relation to the application dated 10 September 2025 by Dronkay Pty Ltd (see [TP25/084](#) and [TP25/088](#)).

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 27 October 2025.

A copy of the undertaking is attached.

The Panel is still considering the matter.

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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 27 October 2025.

signed by Adrian Griffin, executive chairman

with the authority, and on behalf, of

Emu NL

Dated 9 October 2025