
ASX Release
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NEW COPPER-ZINC-GOLD JOINT VENTURE

Emu Nickel has entered into a joint venture agreement with Windy Knob Resources Limited (WKR) on WKR's 100%-owned Windy Knob copper-zinc-gold project on exploration licence E51/900 situated about 55km south of Meekatharra, WA. The WKR tenement is strategically located around and in part along strike from a volcanogenic massive sulphide (VMS) discovery reported at the nearby Austin prospect.

Under the terms of the agreement Emu may earn a 51% interest in the tenement by expenditure of \$300,000 within 3 years and retains the right to withdraw after spending a minimum of \$75,000.

The Austin copper-zinc-gold discovery announced by Silver Swan Group (ASX:SWN) reported significant massive sulphide drill intersections associated with highly altered footwall felsic volcanic rocks and hanging wall banded iron formation and amphibolites with a sulphide assemblage similar to the Golden Grove mine (SWN ASX release 30 July 2008). It is also reported that the Austin mineralisation is closely associated with a discrete magnetic anomaly, probably related to chlorite-magnetite alteration (SWN December 2008 Quarterly Report).

Significantly, the prospective felsic volcanic sequence is interpreted to pass through the WKR tenement in an area of poor outcrop. In addition, a number of discrete magnetic anomalies have been identified from a recent WKR airborne magnetic survey, which have not been tested. All of the prospective ground is under extensive surficial cover.

Emu is encouraged by the presence of prospective stratigraphy and identified, but as yet untested, magnetic targets at Windy Knob. A programme of ground magnetic surveys is being planned over selected areas, anticipated to be followed by ground EM surveying to identify drilling targets in this highly prospective area.

For more information on the company visit www.emunickel.com.au
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The information in this report that relates to exploration results is based on information compiled or reviewed by George Sakalidis BSc (Hons), MAusIMM. George Sakalidis is a director of Emu Nickel NL. George Sakalidis 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 of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.