

HD **ANDREW FORREST \$12M LEAD ON EMA RESTRUCTURE**

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Iron ore billionaire Andrew Forrest is taking a \$A12M, 27.8% **stake** in junior **Energy** and Minerals Australia (EMA) and its flagship Mulga Rock **Uranium** Project, 250km ENE of Kalgoorlie, Western Australia, which is targeting production by the end of 2016.

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The cash is conditional on the agreed elimination of \$24.5M in debt held by promissory/convertible note holders Australian resource investment groups Acorn Capital and Macquarie Bank, and the Element Resources Fund. Acorn and Macquarie currently hold promissory notes in the **company** and all 3 also hold convertible notes, and have agreed to convert all their convertible notes for EMA shares to repay the promissory notes. Following the issue of the placement shares and the shares for the notes conversion, Macquarie will hold 20.98% of the **company** and Acorn 23.21%.

EMA says it has a binding term sheet with Fortescue Metals boss Andrew Forrest's Forrest Family Investments P/L for the \$12M **equity** capital, for which it will get 400M shares at \$0.03 and an attached free unlisted option exercisable at \$0.05 by June 30 2016.

The deals are subject to shareholder approval and an EGM is expected in early July 2014.

EMA remains focused on completing the FS on Mulga Rocks, which has an inferred resource of 62.2Mlb of **uranium**.

Energy and Minerals Australia Limited (EMA)

Exchange Code:ASX:EMA Website:<http://www.eama.com.au>

Australian **company** developing **uranium** resource at Mulga Rock, Western Australia

Acorn Capital

Website:<http://www.acorncapital.com.au>

Melbourne-based specialist small and microcap investment manager focusing on investments in Australia, **China**, **Hong Kong**, India, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand.

Macquarie Bank Limited

Exchange Code:ASX:MQG Website:<http://www.macquarie.com.au>

ASX-listed global investment bank and diversified financial services group

Fortescue Metals Group Limited

Exchange Code:ASX: FMG Website:<http://www.fmgl.com.au>

Based in Perth, the **company** mines, processes and transports **iron ore** for export from its properties in the Pilbara region of Western Australia.

CO ambol : Fortescue Metals Group Ltd | emaltd : Energy and Minerals Australia Limited

IN iuran : Uranium Ore Mining | i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

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