Basin ENERGY

UNCONFORMITY URANIUM DRILL TARGETS IDENTIFIED FROM 2024 GEOPHYSICAL DATA

Key Highlights

- **Final data received and interpretation completed for the ground electromagnetic geophysical surveys from the winter 2024 program at the Marshall and North Millennium projects.**
- **Several conductive anomalies identified at Marshall, located above and below the unconformity, consistent with regional exploration model.**
- **Stacked anomalies concurrently with multigenerational geophysical data provides a base to assess the exploration targets and refine drillhole targets.**
- **The projects are located 15 kilometres from the majority Cameco owned Millennium deposit, and just 40km from the world class McArthur River mine.**
- **Basin remains funded for the next round of field exploration.**

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Basin Energy Limited (**ASX:BSN**) ('**Basin**' or the '**Company**') is pleased to provide an update on the winter 2024 geophysical program that was conducted at the Marshall and North Millennium Uranium Projects ('**Marshall**', '**North Millennium**' or the '**Projects**'), located in the southeastern part of the uranium-rich Athabasca Basin, refer to figure 3. The Southeastern Athabasca hosts some of the highest-grade uranium mines, with recent significant unconformity-related mineralisation discoveries occurring over the past few years[1,2.]

The ground electromagnetic successfully identified 3 main targets which confirms the geological and exploration model. Of note is Target 1 (Figure 1), where modelled EM plates below the unconformity align with a sandstone ZTEM anomaly, which is interpreted to be alteration within sandstone. The identification of these targets is encouraging and consistent with regional trends in the southeastern Athabasca and provides increased confidence in drill hole targeting. Basin is currently reviewing options and priorities of how to progress exploration of these confirmed targets.

Basin's Managing Director, Pete Moorhouse, commented:

"Conducting ground geophysical surveys on Marshall and North Millennium was a milestone in advancing these underexplored projects in Basin's uranium portfolio. The form of these anomalies is highly encouraging given the proximity to some of the world's largest uranium deposits."

[1] *Refer to 19/04/2023 announcement from Denison Mines: "Denison Announces Discovery of High-Grade Uranium Mineralization at Moon Lake South"*
[2] *Refer to 15/07/2022 announcement from CanAlaska: "CanAlaska Discovers Significant New Uranium Zone at West McArthur".*

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Key results

Following the encouraging conductive anomalism highlighted by the 2023 3D inversion of two historic airborne Electromagnetics (Z-Tipper Axis) ("**ZTEM**") datasets partially covering the current North Millennium and Marshall projects[3,4], Basin contracted Discovery International Geophysics[5] to carry out ground Stepwise Moving Loop Transient Electromagnetic ('**Ground EM**') surveys on areas of immediate interest within the Projects.

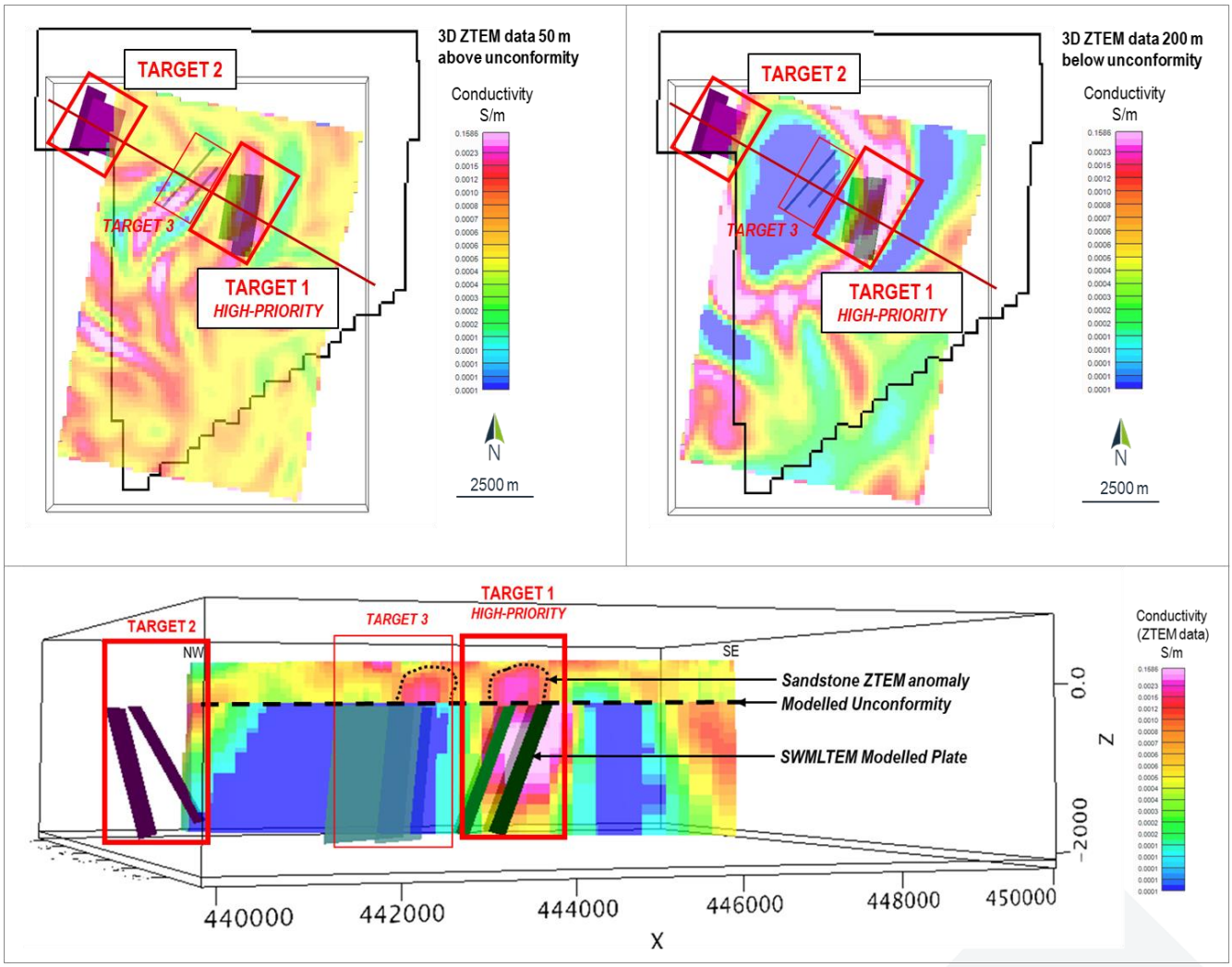

Figure 1 *Three main anomalies shown from 2024 ground EM, in plan view (top diagrams) and cross-section looking northeast (bottom diagram). The ground EM anomalies are displayed with the modelled plates against the historical ZTEM data.*

[3] *Refer Basin Energy ASX release dated 15/09/2023 "Unconformity Uranium Targets Identified at North Millennium"*
[4] *Refer Basin Energy ASX release dated 28/09/2023 "Priority Targets Identified at Marshall Uranium Project"*
[5] *Refer Basin Energy ASX release dated 17/01/2024 "2024 Athabasca Basin Uranium Exploration Program Commences"*

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The 2024 Ground EM survey data returned six conductive anomaly picks producing three main target areas (Figure 1). The anomalies correlate strongly with the southern edge of the circular ZTEM conductive anomaly at Marshall and the interpreted northern edge of the circular anomaly identified in the historic data. A weaker EM pick was also interpreted centred between the two prominent ZTEM conductivity anomalies.

Three-dimensional modelling using Maxwell produced six electromagnetic conductive plates within the basement stratigraphy, all below the unconformity (Figure 1). The two southeastern plates are clearly aligning with a conductive sandstone ZTEM anomaly identified from the historic data, which is above the interpreted unconformity. This is interpreted as potential basal sandstone alteration proximal to the EM anomalies and constitutes a high-priority drill target area, refer figure 2.

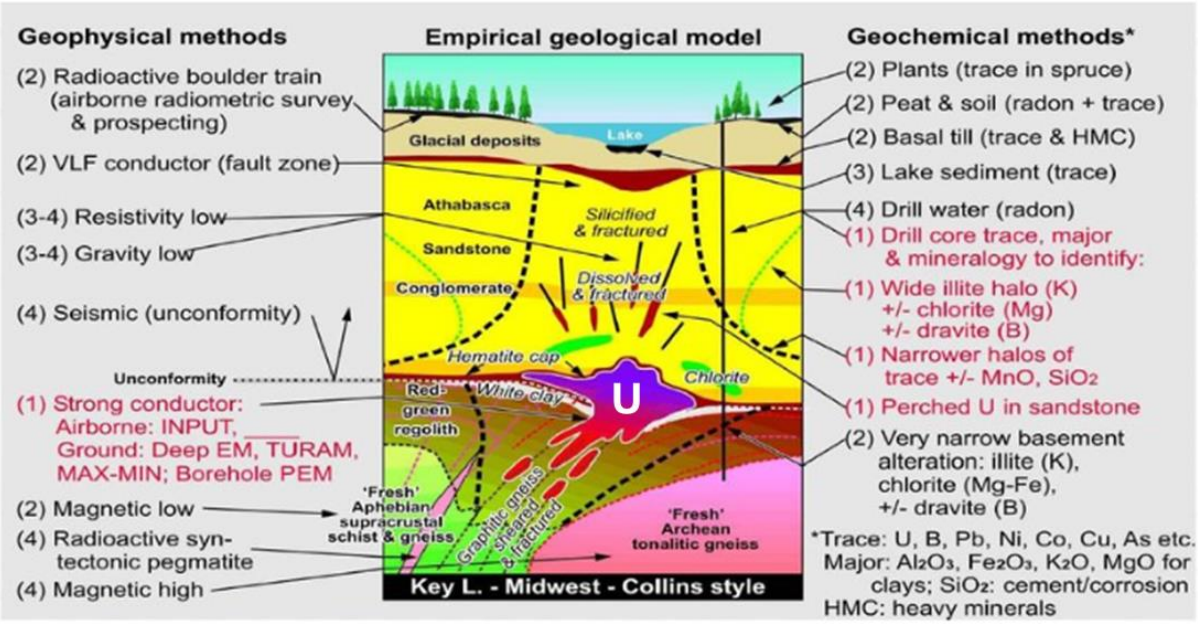

Figure 2 *Empirical geological model from Jefferson et al. (2007) of unconformity-related uranium mineralisation. The model shows sandstone alteration (which is interpreted as ZTEM anomaly above unconformity) and basement graphitic unit (which is interpreted as modelled ground EM plates).*

Survey details

The ground electromagnetic survey used the Supracon AG Low Temperature SQUID sensor. The goal of the Ground EM survey is to detect, locate, and characterise buried conductors in the project area, which may be associated with uranium mineralisation, and to help with exploration mapping and developing high-quality drilling targets on the Projects.

Discovery International Geophysics completed 35 profiles of Ground EM lines across 29 loops in a Ground EM survey configuration. The survey layout was as follows:

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- The survey was comprised of 3 survey lines with an azimuth of 136° at the North Millennium grid and 1 survey line with an azimuth of 153° at the Marshall grid and receiver stations spaced 100 m apart along line.
- Transmitting loops of 1000 m by 1000 m were used at the North Millennium grid and transmitting loops of 700 m by 700 m were used at the Marshall grid. These loops were arranged along the survey lines with overlapping loop edges.

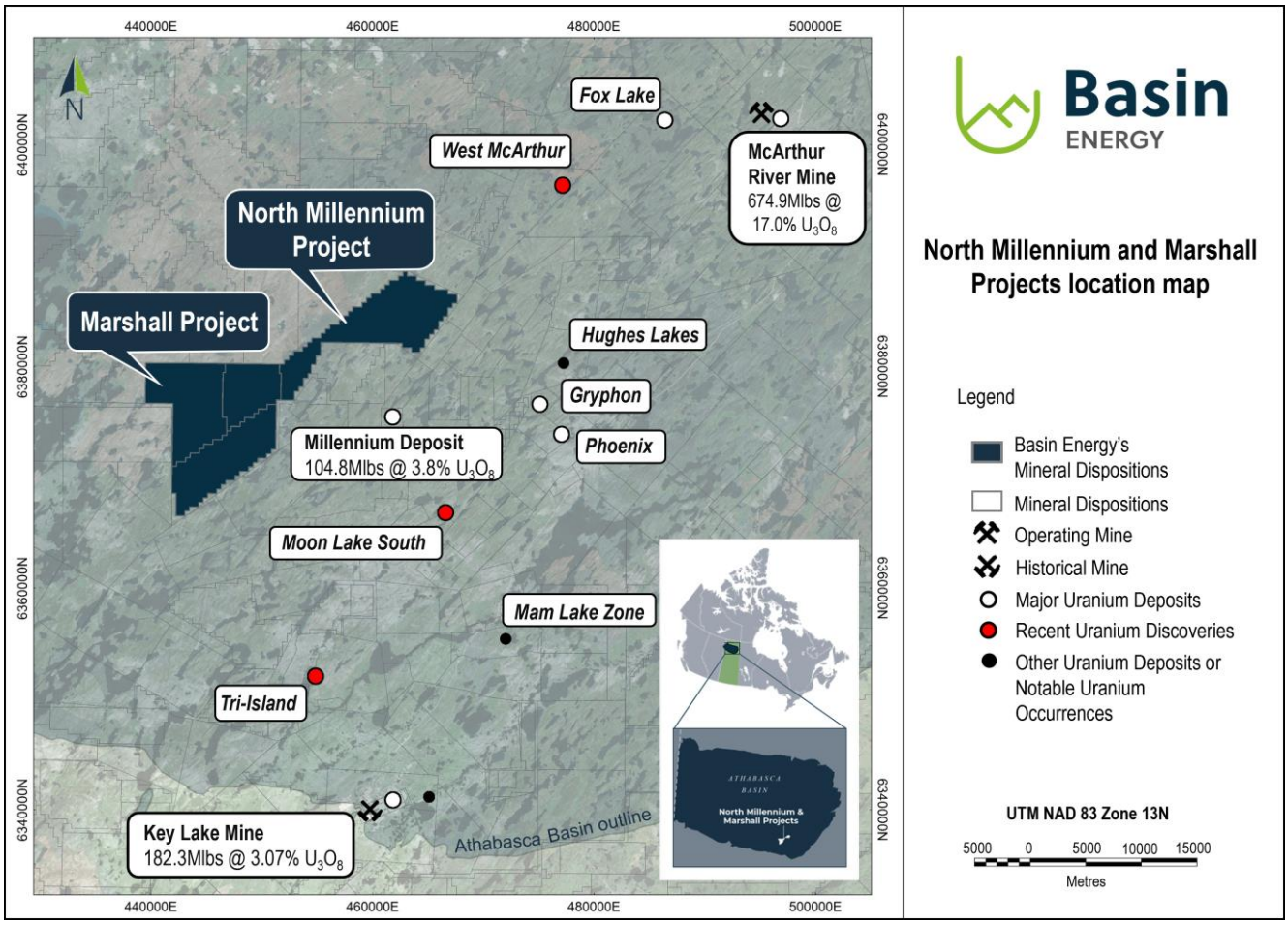

Figure 3: *Location of Marshall and North Millennium uranium projects.*

This announcement has been approved for release by the Board of Basin Energy.

Enquiries

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Company Overview

About Basin Energy

Basin Energy (ASX: **BSN**) is a uranium exploration and development company with an interest in three highly prospective projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada.

Directors & Management

Pete Moorhouse	**Managing Director**
Blake Steele	**Non-executive Chairman**
Cory Belyk	**Non-executive Director**
Jeremy Clark	**Non-executive Director**
Peter Bird	**Non-executive Director**
Ben Donovan	**NED & Company Secretary**
Odile Maufrais	**Exploration Manager**

Basin Energy
ACN 655 515 110

Projects
North Millennium
Geikie
Marshall

Shares on Issue
104,349,620

ASX Code
BSN

Social media

Investment Highlights

Pureplay Uranium Company Leveraged to the global low carbon economy megatrends, with a North American focus

Well funded – Cash in bank to complete ongoing work, and conduct follow up drilling at Geikie to advance initial success exploring for shallow high-grade uranium

Direct exposure to high grade uranium within the world class uranium mining district of the Athabasca Basin, Saskatchewan, Canada – a top three global uranium producer for over 45 years

Strategically located near world-class high-grade uranium discoveries, mining and processing operations with a constant uranium mining industry for 65 years

Located in Saskatchewan, a globally attractive and proven mining jurisdiction – Ranked 2nd in Fraser Institute 2021 global mining investment attractiveness index

Systematic exploration approach Clear exploration strategy allowing a gated approach to target generation and testing

Leveraging an extensive high-quality geological database assembled over decades, with significant recent exploration success

Experienced and dedicated team with relevant uranium exploration and development track record

Appendix 1

Competent Persons Statement, Resource Figure Notes and Forward-Looking Statement

The information in this announcement that relates to previous exploration results was first reported by the Company in accordance with ASX listing rule 5.7 in the following Company ASX market releases;

Date	Title
30/09/2022	*Company Prospectus*
15/09/2023	*Unconformity Uranium targets Identified at North Millennium*
28/09/2023	*Priority Targets Identified at Marshall Uranium Project*
17/01/2024	*2024 Athabasca Basin uranium Exploration Program Commences*

The information included within this release is a fair representation of available information compiled by Odile Maufrais, M.Sc., a competent person who is a Member of the Australian Institute of Mining and Metallurgy. Odile Maufrais is employed by Basin Energy Ltd as Exploration Manager. Odile Maufrais has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Odile Maufrais consents to the inclusion in this presentation of the matters based on her work in the form and context in which it appears.

All resource figures shown within this document of deposits within the Athabasca, unless stated are quoted from the International Atomic Energy Agency (IAEA) Tecdoc 1857. Resources are global and include mined resource and all classification of remaining resource. Resource Size (U_3O_8) is the amount of contained uranium (in Mlbs U_3O_8) and average grade (in % U_3O_8) of the deposit/system. This number is presented without a specific cut-off grade, as the cut-off value differs from deposit to deposit and is dependent on resource calculation specifications. Discrepancies between values in this field and other values in the public domain may be due to separate cut-off values used, or updated values since the writing of this document. For system entries, the values for the size were obtained by adding the individual deposits values whereas average grade values were derived using a weighted average of the individual deposits.

This announcement includes certain “Forward-looking Statements”. The words “forecast”, “estimate”, “like”, “anticipate”, “project”, “opinion”, “should”, “could”, “may”, “target” and other similar expressions are intended to identify forward looking statements. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding forecast cash flows and future expansion plans and development objectives of Basin Energy involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

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Appendix 3

JORC Table 1 (2012 EDITION)

Section 1 – Sampling Techniques and Data

Results in this announcement relate to a ground Stepwise Moving Loop Transient Electromagnetic ('**Ground EM**') survey on the Marshall and North Millennium projects completed by Discovery International Geophysics. All other information referenced was disclosed within the Basin Energy prospectus lodged with the ASX 22/08/2022 and subsequent ASX exploration updates.

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.
Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.
Aspects of the determination of mineralisation that are Material to the Public Report.
In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</td><td>The Ground EM survey was completed using the following parameters:
<table>
<tr><th colspan="2">General Specifications</th></tr>
<tr><td>Survey Mode</td><td>SWMLTEM</td></tr>
<tr><td>Measurement Type</td><td>B-field</td></tr>
<tr><th colspan="2">Receiver Specifications</th></tr>
<tr><td>Components</td><td>X, Y, Z</td></tr>
<tr><td>Synchronisation</td><td>Crystal Oscillating GPS time sync</td></tr>
<tr><td>Stacking</td><td>128-256 per reading</td></tr>
<tr><td>Station Intervals</td><td>100 m</td></tr>
<tr><td>Number of gates</td><td>EMIT SMARTem24 standard gates</td></tr>
<tr><th colspan="2">Transmitter Specifications</th></tr>
<tr><td>Transmitter Base Frequency</td><td>5 Hz (0.2 s cycle)</td></tr>
<tr><td>Transmitter Current</td><td>25-29 A</td></tr>
<tr><td>Transmitter Waveform</td><td>50% duty cycle, bipolar square wave</td></tr>
<tr><td>Synchronisation</td><td>GPS time sync</td></tr>
</table></td></tr>
<tr><td>Drilling techniques</td><td>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.)</td><td>No drilling was completed on the properties.</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
	and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling was completed on the properties.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drill logging was completed on the properties.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative*	• The Ground EM survey procedure was as follow: • **Grid Setup**: Vegetation in the survey area was thick, requiring trail breaking for all loop locations and line cutting for the receiver lines. All stations were established by the field crew using handheld Garmin 64s GPS. Grid coordinates were allocated in line and station number format and were established based on truncated eastings and northings (for the station and line numbers, respectively). The coordinates of the actual stations were recorded and stored for further data processing. • **Loop Installation**: Discovery employs 10-gauge PVE-coated tracer wire for the transmitting loop which is a durable material with adequate current capacity for most high-

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Criteria	JORC Code explanation	Commentary
	of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	powered EM surveys. These loops were laid by pulling the wire by snowmobile off a stationary spool in 1 km sections. Sections are spliced together and completely covered with electrical tape so that no conductor is exposed, and splices are regularly inspected during loop placements and retrieval. The transmitter site for each loop was chosen based on ease of access. The loop trace was recorded on handheld Garmin GPS units. • **Signal Transmission**: A Phoenix TXU-30 was used to provide an output power of up to 19 kW and 1000 V. The transmitted current ranged from ~25 A to ~29 A. The transmitter was connected to the loop such that the primary field was positive inside of the loop. Loop leads and cables connecting the transmitter unit to the generator or other power source are isolated from one-another, covered, and flagged so that crew members do not approach these cables. • **Sensor and Receiver**: An EMIT SMARTem24 receiver and Supracon AG Low Temperature SQUID combination was used to record the data. The sensor and receiver were placed on a plastic sled attached a snowmobile by a 15 m rope. At each station, an operator and field technician would turn off the snowmobile and plant and orient the sensor in a stable position prior to data acquisition. Stations were collected at 100 m intervals; however, operators are encouraged to take infill stations if they recognize crossovers or other important features in the decay or profile of the line data. • The recording time of readings were between 25.6 and 51.2 seconds or 128 and 256 stacks per reading. An average of 5 readings per station were recorded. • For this survey, at total number of 829 stations were collected across 35 survey profiles and 29 transmitting loops.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make*	• Data quality control includes an assessment of the following outputs and factors: • **Locations**: All receiver/transmitter locations, including elevations, are compared to corresponding hand-held GPS locations to ensure consistency. Grid coordinates are assigned to each survey station. Loop traces are performed with a handheld GPS unit to ensure the desired level of location accuracy. The GPS elevations are replaced by elevations extracted from a digital elevation model. In the case of the Marshall and North Millennium

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Criteria	JORC Code explanation	Commentary
	and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	project, a high-resolution DEM provided by the client, combined with a 30 m resolution DEM, downloaded from the USGS website1, was used. • **DAT file notes**: operators have the ability to leave notes attached to readings in the DAT file for processors to review. • **Transmitter current stability**: the amplitude of the current in the transmitting loop needs to remain relatively stable throughout the course of the survey. Most transmitters are designed with a setting to keep the current constant, however current loggers are used to monitor this. The current monitor waveform is used to correct the data normalization in the case that the current has changed. • **Stacked decays:** used to determine the Off-Time of a given loop/transmitter setup and detect any irregularities in the decay. • **Spectral analysis**: represents the signal in frequency domain to identify the frequency associated with potential cultural noise (power lines in particular) so proper signal processing can be devised. • **Final decay:** decays for each station are compared to identify readings with systematic and irregular noise. For example, reading decays that are not smoothly varying with time (e.g. due to rapid sensor movements and vibrations caused by wind) or are statistical outliers at that station (i.e. outliers caused by rapid geomagnetic variations and pulsations) are deleted from the stack. • **Current logs:** current logs are analyzed for anomalous square wave amplitudes, turn-ons, and turn-offs which may indicate transmitter malfunctions. • **Primary field verification:** the measured primary field is compared to the theoretical primary field for a given loop and sensor location. Inconsistencies could indicate incorrect loop or station location information or transmitter power issues. • **Turn-Off time verification:** the Turn-Off time of a loop is dependent on the resistance of the loop and the transmitter energizing the loop and is set initially by the field operators. At a minimum of once per loop the Turn-Off time of the loop/transmitter setup is checked using stacked station decays. If the process or decides to adjust this parameter, the field operators are notified to change the value for

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Criteria	JORC Code explanation	Commentary
		any future data collected on the same loop/transmitter setup. • Four loops on the Marshall grid had stations which were affected by cultural noise for the stations acquired inside of the loop. These were loops 14, 15, 16, and 17. The source of the noise was identified to be the snowmobile which was being used to tow the receiver setup. After this was identified, the crews continued surveying on foot while close to or inside of the loop. The decision was made not to resurvey the affected stations; however, the original data was included in the deliverables.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data was verified and checked by operators at the end of each survey day.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system used is NAD83 UTM Zone 13N. • All stations were established by the field crew using handheld Garmin 64s GPS. Grid coordinates were allocated in line and station number format and were established based on truncated eastings and northings (for the station and line numbers, respectively). The coordinates of the actual stations were recorded and stored for further data processing. • Transmitting loop traces loop trace was recorded on handheld Garmin GPS units.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Transmitting loops of 1000 m by 1000 m were used at the North Millennium grid and transmitting loops of 700 m by 700 m were used at the Marshall grid. These loops were arranged along the survey lines with overlapping loop edges. • The survey was comprised of 3 survey lines with an azimuth of 136° at the North Millennium grid and 1 survey line with an azimuth of 153° at the Marshall grid and receiver stations spaced 100 m apart along line.

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Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Geological features of interest in the survey areas are interpreted to trend Northeast-Southwest. The survey was comprised of 3 survey lines with an azimuth of 136° at the North Millennium grid and 1 survey line with an azimuth of 153° at the Marshall grid and receiver stations spaced 100 m apart along line.
Sample security	• *The measures taken to ensure sample security.*	• The raw time series data and stacked data that are stored on the individual receivers are downloaded to the processing computer at the end of each production day.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data from the surveys has been reviewed by Convolution Geoscience Corporation and by GeoDiscovery Group.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*
		• The North Millennium Project, located in Northern Saskatchewan, Canada, consists of 1 mineral claims:
		  • MC00014967
		• The Marshall Project, located in Northern Saskatchewan, Canada, consists of 3 mineral claims:
		  • MC00015073
		  • MC00015074
		  • MC00015075
		• All claims are in good standing and subject to the standard and transparent renewal processes.
		• The Marshall project is currently held 100%. Under the current earn in agreement with TSX-V listed CanAlaska, CVV holds a 2.75% NSR.
		• The North Millennium project is currently held 40% by Basin Energy and 60% by TSX-V listed CanAlaska.
		  • Basin has an Earn in agreement up to 80%
		  • Upon Basin reaching 80% ownership,

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Criteria	JORC Code explanation	Commentary
		CVV will hold a 2.75% NSR with a buy back option of 0.5%

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mineral exploration was active in the Projects area from 1979 to 2012.
		• Historical exploration on the Marshall and North Millennium properties consisted of limited uranium exploration.
		• Work on the North Millennium project area include:
		  • SMD/Cameco carried the majority of the work with lake sediment geochemistry, sandstone boulder geochemistry and SWIR spectrometry, airborne magnetic and electromagnetic (INPUT) surveys, ground geophysics (UTEM).
		  • CanAlaska Uranium carried out a VTEM survey that covered the western part of the property accompanied by lake sediment and sandstone boulder geochemistry and SWIR spectrometry.
		  • MEGATEM and ZTEM surveys by Cogema/Areva covered the northern part of the property.
		  • a ZTEM survey by Kodiak Exploration covered a portion of the western part of the property.
		  • No drilling is known to have occurred on the property.
		• Work on the Marshall project area include:
		  • Lake sediment geochemistry, sandstone boulder geochemistry and SWIR spectrometry, airborne magnetic and electromagnetic (INPUT) surveys, and ground geophysics (EM37, a TDEM survey).
		  • A ZTEM survey by Kodiak Exploration covered a large part of the property.
		  • CanAlaska Uranium carried out a VTEM survey that covered the majority of the property accompanied by lake sediment and sandstone boulder geochemistry and SWIR spectrometry.
		  • No drilling is known to have occurred on the property.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is deemed prospective for sandstone-hosted and basement-hosted unconformity-related uranium mineralization.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the*	• No drilling is known to have occurred on the property. • No material information has been excluded.

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Criteria	JORC Code explanation	Commentary
	following information for all Material drill holes: ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation of assay results was undertaken. • Metal equivalents are not used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are*	• No uranium mineralisation is being reported.

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Criteria	JORC Code explanation	Commentary
	reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• It is the company's opinion that a balanced representation of the early-stage exploration data is being presented.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant exploration data has been reported.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planning is underway to follow-up the results reported in this release.