Basin ENERGY

ELEVATED URANIUM CONFIRMED IN PRESTON CREEK DRILLING

Key Highlights

- **Elevated uranium confirmed in multiple drillholes from Phase 2 drilling at Geikie within altered fault zones and favourable lithologies.**
- **Notable key uranium pathfinders identified beyond previously identified zones at Preston Creek.**
- **Highly encouraging geochemistry results at Preston Creek within a structured alteration system comparable to multiple world class basement-hosted uranium deposits of the Athabasca Basin.**
- **1.5 km of strike length on the very prospective Preston Creek gravity anomaly remains untested.**
- **Drilling confirms the prospectivity of the Geikie Project and the effectiveness of Basin's targeting methodology utilising multilayered geophysical datasets.**

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Basin Energy Limited (**ASX:BSN**) ('**Basin**' or the '**Company**') is pleased to announce a summary of analytical results (Figure 1) from the Phase 2 drilling program at its Geikie Uranium Project ('**Geikie**' or the '**Project**'), located on the eastern margin of the world-class Athabasca Basin in Canada.

The Phase 2 drill program consisted of eight diamond drillholes in three prospect areas totalling 2,295 m[1]. The program was designed to follow-up on the success of the 2023 maiden drill program[2,3] and to test high-priority gravity anomalies from the 2023 Airborne Gravity Gradiometer ('AGG') survey[4].

Basin's Managing Director, Pete Moorhouse, commented:

"Confirming elevated uranium and pathfinder elements at Preston Creek in conjuncture with key structures and intense alteration patterns reaffirms the strategic direction we've pursued advancing exploration programs at Geikie. Drilling at Preston Creek has demonstrated the scale and style of structure and alteration typical of basement-hosted uranium mineralisation in the region.

Moving forward, we will capitalise on these results to refine our exploration model and prioritise future exploration targets. Phase 2 drilling demonstrated that the gravity survey successfully delineated an area of extensive alteration at Preston Creek within a wide complex structural corridor with uranium anomalism detected. This 1.5 km strike gravity low system has the scale and key elements which

[1] *Refer Basin Energy ASX release dated 28/05/2024 "Drilling at Geikie Identified 1.5 km Alteration Zone Typical of Basement-Hosted Mineralisation".*
[2] *Refer Basin Energy ASX release dated 20/09/2023 "Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie"*
[3] *Refer Basin Energy ASX release dated 10/08/2023 "Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie"*
[4] *Refer Basin Energy ASX release dated 15/11/2023 "Gravity Survey Identifies Significant Anomalies at Geikie"*

demonstrates good potential and remains untested to the northeast. Additionally, numerous regional gravity anomalies remain untested on the property. Needless to say, our team is very excited for the next round of exploration at Geikie."

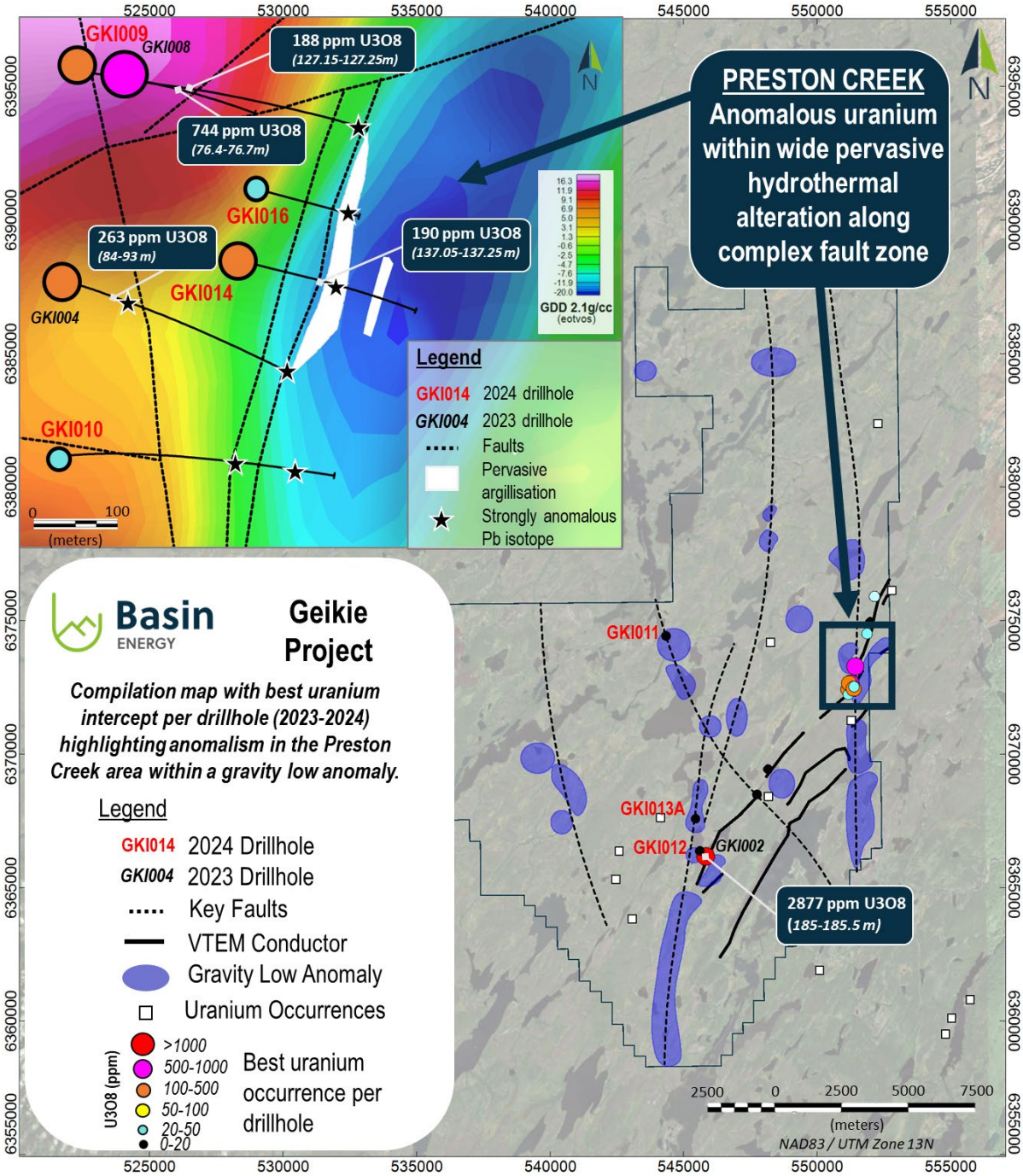

Figure 1: *Compilation map highlighting best uranium intercepts from 2023[5] and 2024 drilling campaigns with insert highlighting results at the Preston Creek prospect over the AGG anomalism.*

[5] *Refer Basin Energy ASX release dated 20/09/2023 "Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie"*

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Phase 2 Drilling Geochemical Results

The Phase 2 drilling program consisted of eight diamond drill holes for a total of 2,295 metres, designed to follow-up on the success of the 2023 drill program[6,7] and to test high-priority gravity anomalies identified during the 2023 AGG survey. Gravity anomalies were interpreted to be related to zones of enhanced basement alteration. The drill program was focused on three high priority target areas on the Project, with most of the work completed on the Preston Creek prospect.

Drilling at Preston Creek was highlighted by a wide quartz-rich fault zone showing cataclastic reactivation, intense hydrothermal fluid activity, redox style alteration, and localised elevated radiometry. Drill hole observations suggest that the previously identified gravity low in the Preston Creek target area is related to a broad hydrothermal fluid system. This gravity low feature remains untested to the northeast where it extends for approximately 1,500 metres.

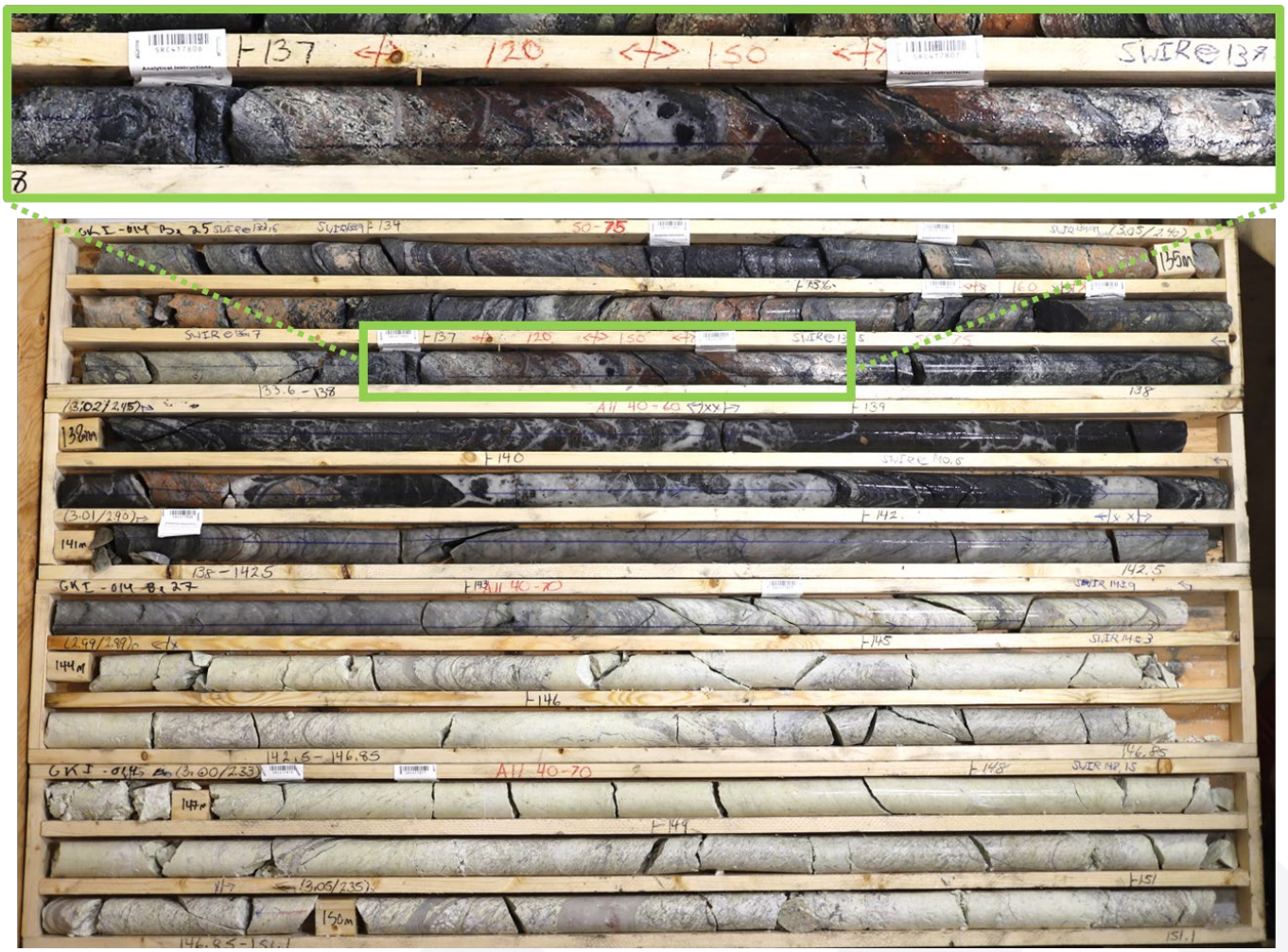

Figure 2: *Core photograph of a radiometrically elevated altered breccia in drillhole GKI0014 which returned 190 ppm U_3O_8.*

[6] *Refer Basin Energy ASX release dated 20/09/2023 "Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie"*
[7] *Refer Basin Energy ASX release dated 10/08/2023 "Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie"*

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Analytical results from Preston Creek drillholes demonstrated anomalous uranium values of 190 ppm and 188 ppm U_3O_8 in GKI014 and GKI009 from 137.05 to 137.25 m and from 127.15 to 127.25 m, respectively. Anomalous uranium is associated with very anomalous radiogenic lead isotope ratios in strongly altered and structured zones (Figure 2). Anomalous radiogenic lead isotope values proximal to the uranium anomalism at Preston Creek suggest derivation from nearby greater uranium concentrations or uranium mineralisation.

The 190 ppm U_3O_8 intersected in drillhole in GKI014 was collected in a strongly altered breccia immediately above a 44-metre-wide interval of pervasive clay alteration[8]. Strongly anomalous radiogenic lead isotope ratios are noted from 134 to 179 m, throughout the brecciated interval and clay altered interval in GKI014. Strongly anomalous lead isotope ratios were also noted throughout the clay interval intersected in GKI016 drilled along strike. Additionally, above background U_3O_8 values (20-100 ppm) were also noted at Preston Creek (Figure 1) often associated with strongly altered favourable lithologies and fault zones.

This demonstrates that uranium-bearing fluids were present in the wide structured alteration system at Preston Creek, showing all the key ingredients required for the formation of high-grade basement-hosted uranium mineralisation. To date, numerous drillholes at Preston have shown the scale and style of structure and alteration typical of basement-hosted uranium mineralisation in the region (Figure 3).

Geikie Project Next Steps

The intensity and scale of the alteration and structure intersected in 2024 at Preston Creek have significantly upgraded the prospectivity of the prospect for basement-hosted high-grade uranium mineralisation. The current drill spacing in the southern portion of the Preston Creek prospect is between 80 to 115 metres with only one drillhole fully testing the gravity anomaly correlated to the pervasive alteration intersected in GKI-014 and GKI-016. An additional 1.5 km of prospective strike length of gravity anomalism remains untested to the northeast (Figure 1). Future drilling will focus on continued testing of the gravity anomaly along strike to the northeast, as well as testing up-dip or down-dip extensions in zones of structural activity.

Several satellite targets remain to be tested on the property comprising gravity low anomalies coincident with key crosscutting structural features identified through high-resolution magnetic data (Figure 1).

[8] *Refer Basin Energy ASX released dated 28/05/2024 "Drilling at Geikie Identified 1.5 km Alteration Zone Typical of Basement-Hosted Mineralisation".*

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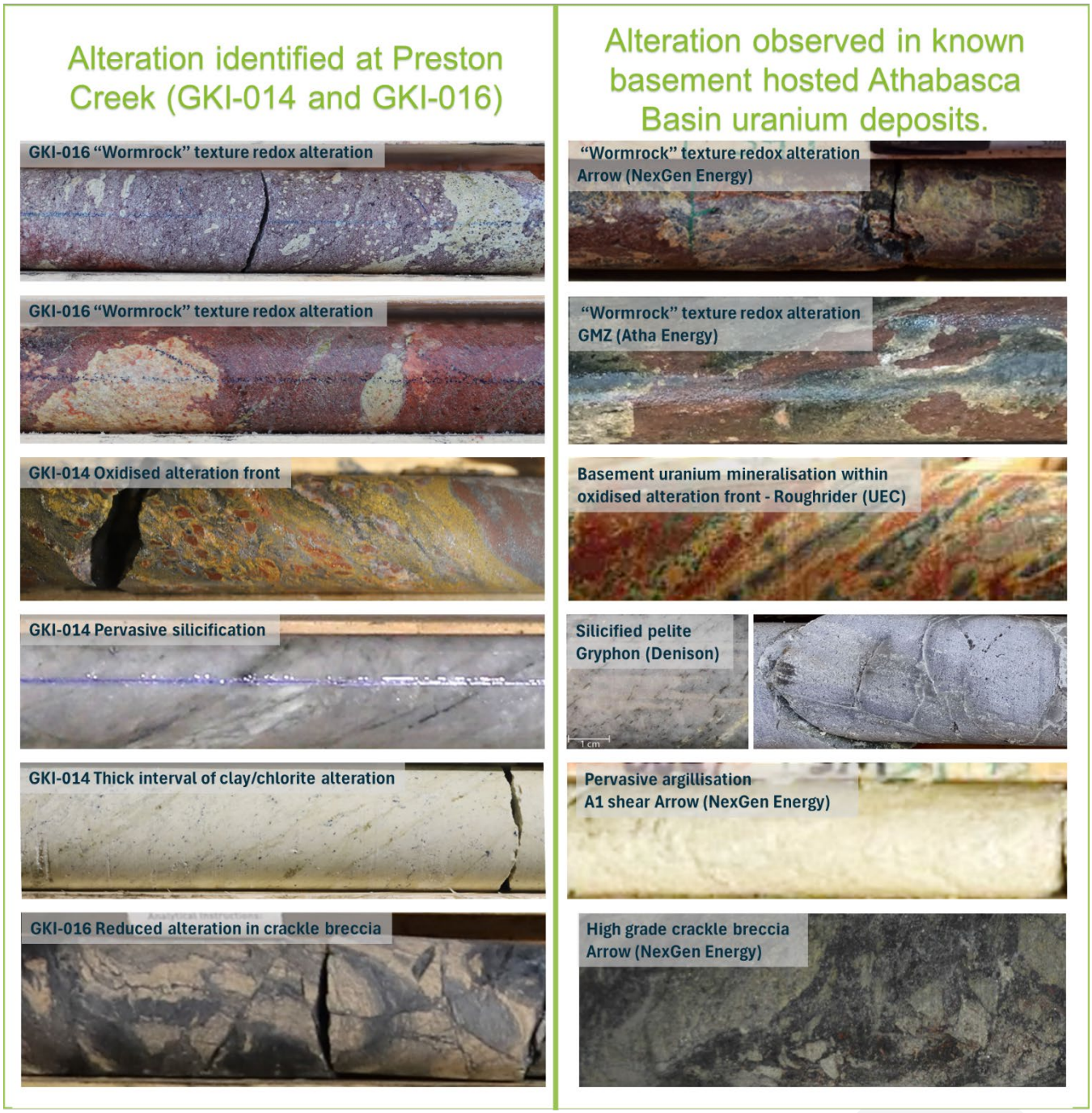

Figure 3: *Comparison of alteration styles encountered in drill core at Preston Creek (left photos) compared to mineralised basement-hosted alteration equivalent (right photos)*

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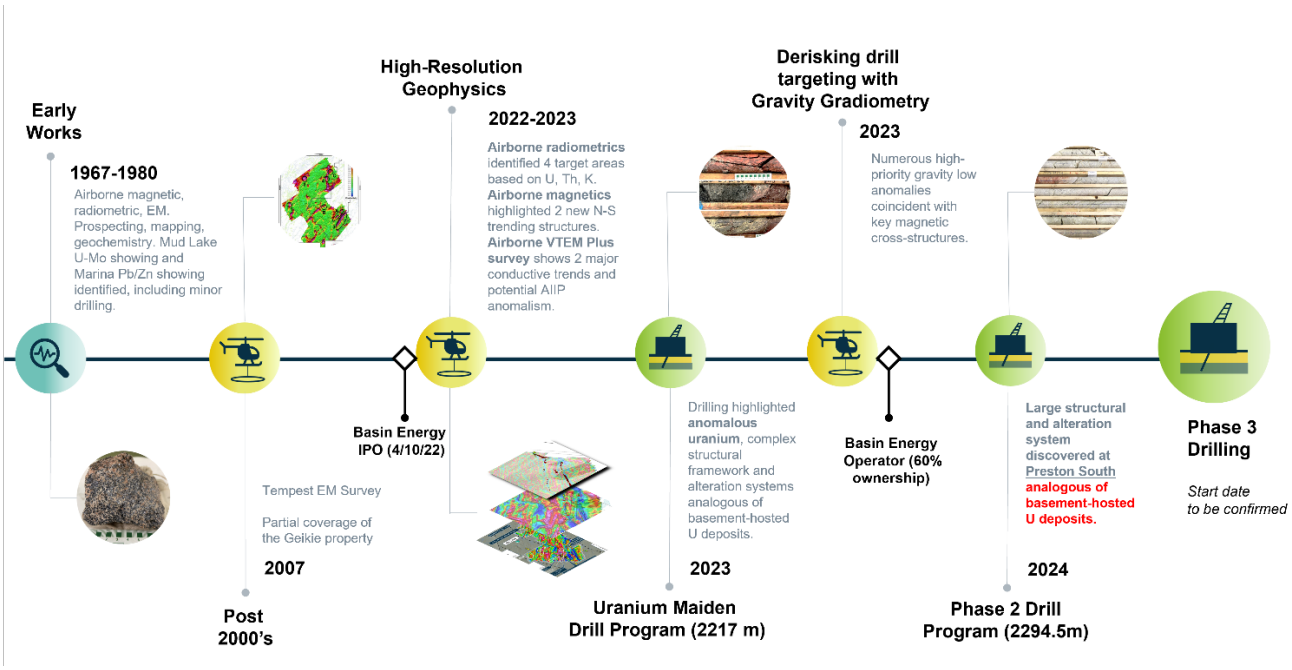

Figure 4: *Timeline of exploration activities on the Geikie Project to date*

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

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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

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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*
10/08/2023	*Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie*
20/09/2023	*Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie*
15/11/2023	*Gravity Survey Identifies Significant Anomalies at Geikie*
9/02/2024	*Basin mobilises for Phase 2 Drilling at Geikie uranium project*
28/05/2024	*Drilling at Geikie Identified 1.5 km Alteration Zone Typical of Basement-Hosted Mineralisation*

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.

Appendix 2

Drillhole Collar Information Table

Drillhole Details								Anomalous Uranium			Anomalous Lead Isotopes		
Hole ID	Prospect Name	Easting	Northing	Elevation	Dip	Azi	End of Hole	From	To	U_3O_8	From	To	$^{207}Pb/^{206}Pb$
		NAD83 / UTM 13N		(m)	(°)	(°)	(m)	(m)	(m)	(ppm)	(m)	(m)	
GKI009	Preston Creek	551190	6372658	442	-45	100	264	127.15	127.25	189	No strongly anomalous results		
GKI010	Preston Creek	551159	6372237	445	-50	90	438.6	*No anomalous results >100 ppm*			296	306.2	0.19
											369	377.3	0.17
											377.3	386.35	0.18
GKI011	Hunter Lake	544340	6374424	425	-50	130	282	*No anomalous results >100 ppm*			141	147	0.16
											147	154	0.19
											213	222	0.18
											222	231	0.16
											231	240.1	0.19
											240.1	249.5	0.15
GKI012	Aero lake	545603	6366377	438	-50	135	255	*No anomalous results >100 ppm*			24	35.8	0.17
											35.8	48	0.20
											57	64	0.19
GKI013A	Aero Lake	545443	6367582	440	-60	135	288	*No anomalous results >100 ppm*			No strongly anomalous results		
GKI014	Preston Creek	551362	6372451	439	-50	105	303	137.05	137.25	190	134.4	134.8	0.18
											137.05	137.25	0.12
											158	166.6	0.13
											166.6	177.5	0.17
											177.5	178.8	0.19
GKI015	Preston Creek	551863	6374514	464.7	-50	120	229.4	*No anomalous results >100 ppm*			No strongly anomalous results		
GKI016	Preston Creek	551377	6372528	447	-50	105	168	*No anomalous results >100 ppm*			130.70	135.00	0.18
											135.00	138.70	0.19
											138.70	138.80	0.15
											138.80	143.40	0.15
											143.40	150.62	0.19
											150.62	152.50	0.16
											152.50	152.60	0.21
											152.60	157.90	0.16
											157.90	162.40	0.17
											162.40	168.00	0.21

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Appendix 3

JORC Table 1 (2012 EDITION)

Section 1 – Sampling Techniques and Data

New data in this Table 1 refers to drilling activities completed in 2024 on the Geikie project. 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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Criteria	JORC Code explanation	Commentary

Sampling techniques	• *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.*
		• Diamond coring (NQ drill core) comprising angled holes was being carried out on the Geikie Project at the Aero Lake, Hunter North and Preston Creek prospects.
		• All drill core is systematically scanned using a CT007-M handheld Geiger Counter. The average count per second per run is recorded in the database and on the core box. Any drill core returning readings ≥200 counts per seconds (cps) in hand is marked in 10 cm intervals by the logging geologist or geotechnician.
		Each 10 cm interval within the radioactive zones is removed and measured using the CT007-M scintillometer in an area of very low background radiation.
		• Upon completion of a drillhole, in-rods downhole radiometric probing is completed by AXIOM personnel using:
		  • An NGRS (Natural Gamma-Ray Sonde) as a systematic tool on every drillhole for the entirety of the drilling length (minus the coring backend).
		  • A Geiger Muller TGGS probe if the NGRS has sustained counts above 2500 cps.
		• The gamma radioactivity measured by the probes was recorded in aw cps at a spacing of 10 cm down hole.
		• Gamma probes are calibrated using an algorithm calculated from the calibration of the probe at the Saskatchewan Research Council facility in Saskatoon. Sensitivity checks are routinely performed on the probes prior and after operation to confirm correct operation.
		• Wireline gamma data reflects the influence of radioactive minerals outside the drill hole in the host rock therefore no direct correlation between downhole gamma peaks and uranium mineralization can be made prior receipt of geochemical analyses results from drill core sampling in zones of elevated radiometry.

Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole*	• Drilling was completed by ITL Diamond Drilling Ltd.

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	hammer, rotary air blast, auger, Bangka, sonic, etc.) 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.).	• Diamond drill holes were drilled with a heli-portable Drillco MDS 1500 core rig. • All drillholes are NQ (47.6 mm) diameter drill core (standard tube). • The core is oriented using AXIS's Champ Ori core orientation instrument. The REFLEX IQ-Logger handheld structural logging device is used by logging geologists in the core shack.
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.*	• Core recovery is recorded by measuring the length of core for each 3 metre run, reconciling against driller's depth blocks noting depth, core drilled, and core recovered. • Geological logging currently documents recoveries within 95% of expected with nothing recorded concerning the amount and consistency of material recovered from the drilling. • Drilling crews are instructed to maximize core recovery, using drilling additives if necessary to aid with core recovery.
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.*	• Drill core is geologically and geotechnically logged to a level of detail sufficient to support mineral resource estimation and mining studies. • Logging is qualitative in nature. Wet and dry high resolution core photographs are taken of every core tray and additional detailed photographs are taken on select areas of interest. • All the drill core sections relevant to this announcement have undergone detailed geological and geotechnical logging.
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*	• **Basement systematic samples** are taken as one composite sample for every 9m on average (up to 20m maximum length in homogenous non-structured and non-altered intervals). Each sample is a composite of 1 to 2 cm disks of core taken through the sample interval. Leucosomes and host rock material should not be mixed, the sample should consist of the more abundant major lithology within the unit. ICPMS2 (Prep = C/S/A) analysis method is performed on basement systematic samples. • **Spot samples** are 5-50cm split sample of half-core collected in geologically significant features (e.g., faults or alteration). ICPMS2 (Prep = C/S/A) analysis method is performed on spot samples. • Mineralized intervals are defined on the

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	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.*	presence of elevated radiometry using a handheld CT-007M and from anomalous radiometric peaks in the downhole probe data that indicate >0.1 %eU3O8. **Assay samples** consist of continuous intervals up to 0.5m in length of split half-core. Barren shoulder samples are collected above and below the mineralized intervals. ICP1 + U3O8 (Prep = C/S/RA) analysis method is performed on assay samples. • Splitting of core halves is performed using a manual core splitter. • One half of the split core remains in the core box as a permeant record, the other half is placed in a plastic sample bag along with a sample ID tag for shipping. • Blank materials (OREAS) are placed into the sample stream at a minimum collection rate of 5% to monitor accuracy and contamination.
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 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.*	• All samples for uranium assay are sent to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory in Saskatoon, Saskatchewan. The laboratory is accredited by the Standards Council of Canada as an ISO/IEC 17025: 2017 Laboratory for Mineral Analysis Testing and is also accredited ISO/IEC 17025:2005 for the analysis of U3O8. • All analyses are conducted by SRC, which has specialized in the field of uranium research and analysis for over 30 years. • All samples for uranium assay are analysed using the U3O8 wt% package which is an ISO/IEC 17025 accredited method for the determination of U3O8 wt% in geological samples. • For the U3O8 wt% package, an aliquot of sample pulp is digested in a concentration of HCl:HNO3. The digested volume is then made up with deionized water for analysis by ICPOES. • The SRC Geoanalytical Laboratory inserts CRM samples for every 20 samples analysed. • Upon receipt of assay results, company personnel conduct an internal review of in-house CRM samples to ensure no failures are present. • CRM failures occur if a CRM sample concentration is greater than 3 standard deviations from the expected value, or if two or more consecutive samples are outside of two standard deviations, on the same side. • Blank failures occur if the sample is more than 10 times the detection limit of the analysis.

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		• All drill core samples are also analysed using the ICP1 Multi-Element Uranium Exploration Package plus boron. The ICP1 package provides total and partial digestion analysis through ICPOES.
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.*	• Not applicable to the current drilling results at the date of this announcement. • Detailed checks utilized to verify downhole data collected include depth matching downhole probing data with drill core and handheld scintillometer readings. A comparison between data collected from the NGRS or TGGS probe, CT007-F handheld scintillometer and core logging data such as core recovery are completed at the end of each hole. • No holes have been twinned. • No assay data was adjusted other than converting uranium total values in ppm to uranium oxide (U3O8) values using a standard factor of 1.17924. Additionally, the following ratios using lead isotope were calculated: $^{207}Pb/^{206}Pb$, $^{208}Pb/^{206}Pb$, $^{206}Pb/^{204}Pb$ and $^{208}Pb/^{204}Pb$.
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.*	**Drill collars** • Drill collar locations are recorded in the field using a hand-held global positioning system (GPS). • The geodetic system used for the drilling program is NAD83, UTM zone 13N. • Location accuracy is in the order of ±5m in X-Y and ±15m in RL (Z). • Final drill collars are yet to be surveyed by DGPS with more accuracy (to +/- 1m). • Topographic representation is sufficiently controlled using an appropriate Digital Terrane Model (DTM) **Drill hole direction and downhole surveys** • Drillhole orientation is routinely measured at 50 m intervals with Reflex's EZ-Trac downhole survey tool. • The first downhole survey measurement systematically occurs 6m below the casing.
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*	• Data spacing is variable due to the early stage of exploration.

	classifications applied. • *Whether sample compositing has been applied.*	
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.*	• The reported drillholes have been oriented to intersect favourable lithologies and structures of interest at a high angle based on projections from VTEM plate modelling, gravity gradient modelling, surface outcrops and historical drilling.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel on site, transported in tamper proof pails by crew change trucks directly to the SRC Geoanalytical Laboratory in Saskatoon, Saskatchewan. • Radioactive samples are stored in IP3 drums and transported from site to the laboratory by company personnel following a strict chain of custody and Canadian Transportation of Dangerous Goods regulations.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audit has been conducted on the current drilling.

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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*
		• The Geikie Project, located in Northern Saskatchewan, Canada, consists of 9 mineral claims:
		  • MC00015156
		  • MC00015157
		  • MC00015158
		  • MC00015160
		  • MC00015161
		  • MC00015162
		  • MC00015165
		  • MC00017352
		  • MC00017353
		• All claims are in good standing and subject to the standard and transparent renewal processes.
		• The project is currently held 60% by Basin

	area.	Energy and 40% by TSX-V listed CanAlaska. • Basin has an Earn in agreement up to 80% • Upon Basin reaching 80% ownership, 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.*	• Historical exploration on the Geikie property consisted of limited uranium exploration, and some base metal exploration work. Work includes: • 1967-1980 Great Plains and Marline Oil focused on base metals and conducted rock chips, minor trenching and drilling. Data for which is referenced as classified as historical in nature. • 1990's Saskatchewan geological survey conducted mapping • 2000's the project was owned by Northwind Resources and CanAm Uranium Corp, who completed an electromagnetic survey over the western portion of the project area, and reconnaissance mapping
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project is deemed prospective for basement hosted uranium mineralization.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the 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.*	• Refer to Appendix 2 in this announcement for drill hole information. • Little historical drilling has been completed. None of these drillholes are considered to have sufficiently tested the area that is the subject of this announcement. • No material information has been excluded.

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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 reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• No mineralisation is being reported. • Due to early stage of exploration project, not enough information exists to establish relationships, geometry true widths of drill hole data.
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.*	• Interpretation of 2024 results and integration to the previous datasets is currently underway. Geochemistry analyses are currently underway.

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