Basin ENERGY

Basin Expands Geikie Athabasca Uranium Project

Key Highlights

- Two additional claims added to the Geikie Uranium Project through staking
- Preston Creek prospect, where 2024 drilling uncovered a large-scale hydrothermal system in a structurally complex corridor with uranium anomalism, extends into the new claim area
- 1.5 kilometres of prospective geophysical anomaly extends into the newly staked claims

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Basin Energy Limited (ASX:BSN) ('Basin' or the 'Company') is pleased to announce that two additional claims consisting of 22.3 km^2 have been added to the Geikie Uranium Project ('Geikie' or the 'Project'), bringing the total project area to 373.1 km^2 (Figure 1). Mineral claims MC00022218 and MC00022219 (Figure 1) are contiguous to the Preston Creek prospect where 2024 drilling outlined a large-scale hydrothermal system (Figure 2) within a complex structural corridor with uranium anomalism[1],[2].

Basin's Managing Director, Pete Moorhouse, commented:

"We are very pleased with the acquisition of these new claims contiguous to the highly prospective Preston Creek prospect at Geikie. 2024 drilling at Preston Creek highlighted a spectacular structure-related alteration system with uranium anomalism. This 1.5 km strike gravity anomaly, which remains untested to the northeast into the newly staked claims exhibits all the key elements typically found in basement-hosted high-grade uranium mineralisation. Securing the tenures contiguous to this system is a fantastic addition to the Geikie project."

Additional mineral claims MC00022218 and MC00022219 were acquired through staking via the Saskatchewan Government mineral disposition process and have been added to the existing earn-in agreement between Basin and CanAlaska Uranium Limited ('CanAlaska'). The Company entered into an earn-in agreement with CanAlaska dated 22 April 2022 pursuant to which CanAlaska granted the Company the exclusive right and option to acquire an 80% interest in mineral claims comprising the Geikie Project over a three-staged earn-in, subject to the terms and conditions contained within the Geikie earn-in agreement[3]. The additional two mineral claims are now included as part of this agreement and subject to the same terms. Basin currently holds a 60% interest in the Geikie Project.

[1] *Refer ASX Announcement Basin Energy (ASX:BSN), 28/05/2024: Drilling at Geikie Identifies 1.5km Alteration Zone.*

[2] *Refer ASX Announcement Basin Energy (ASX:BSN), 30/07/2024: Elevated Uranium Confirmed in Preston Creek Drilling.*

[3] *Refer to ASX Prospectus dated 22 August 2022 for full terms of the Geikie Option Agreement*

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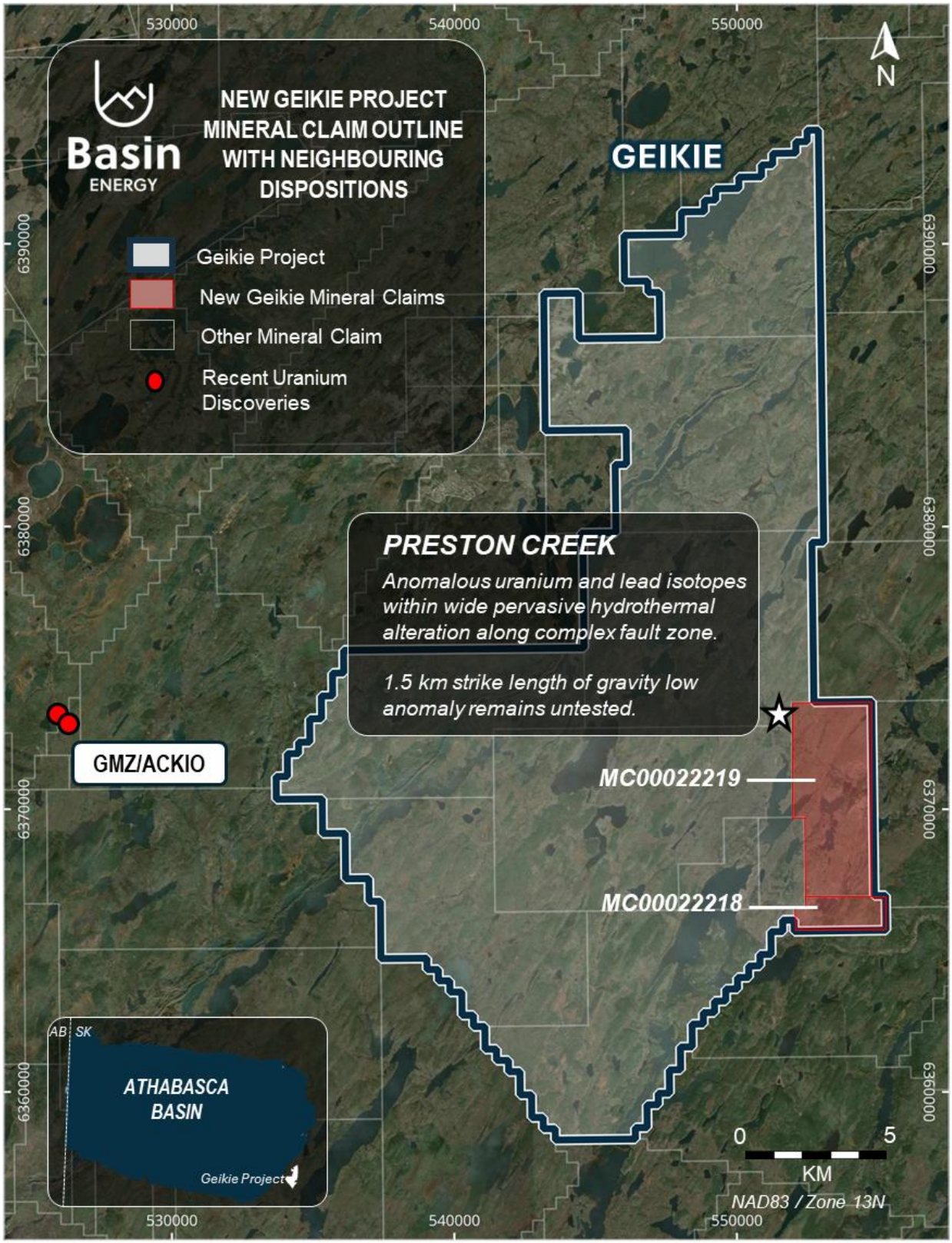

***Figure 1**: New Geikie Project Outline with Neighbouring Mineral Exploration Tenures*

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Preston Creek

Preston Creek drilling in 2024 highlighted an area of extensive alteration (Figure 2) along a complex fault zone with uranium anomalism detected[4],[5],[6]. Drill core observations showed all the key ingredients required for the formation of high-grade basement-hosted uranium mineralisation and suggest that the previously identified gravity low in the Preston Creek target[7] area is related to a broad hydrothermal fluid system[2]. 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 extending into the newly staked claims.

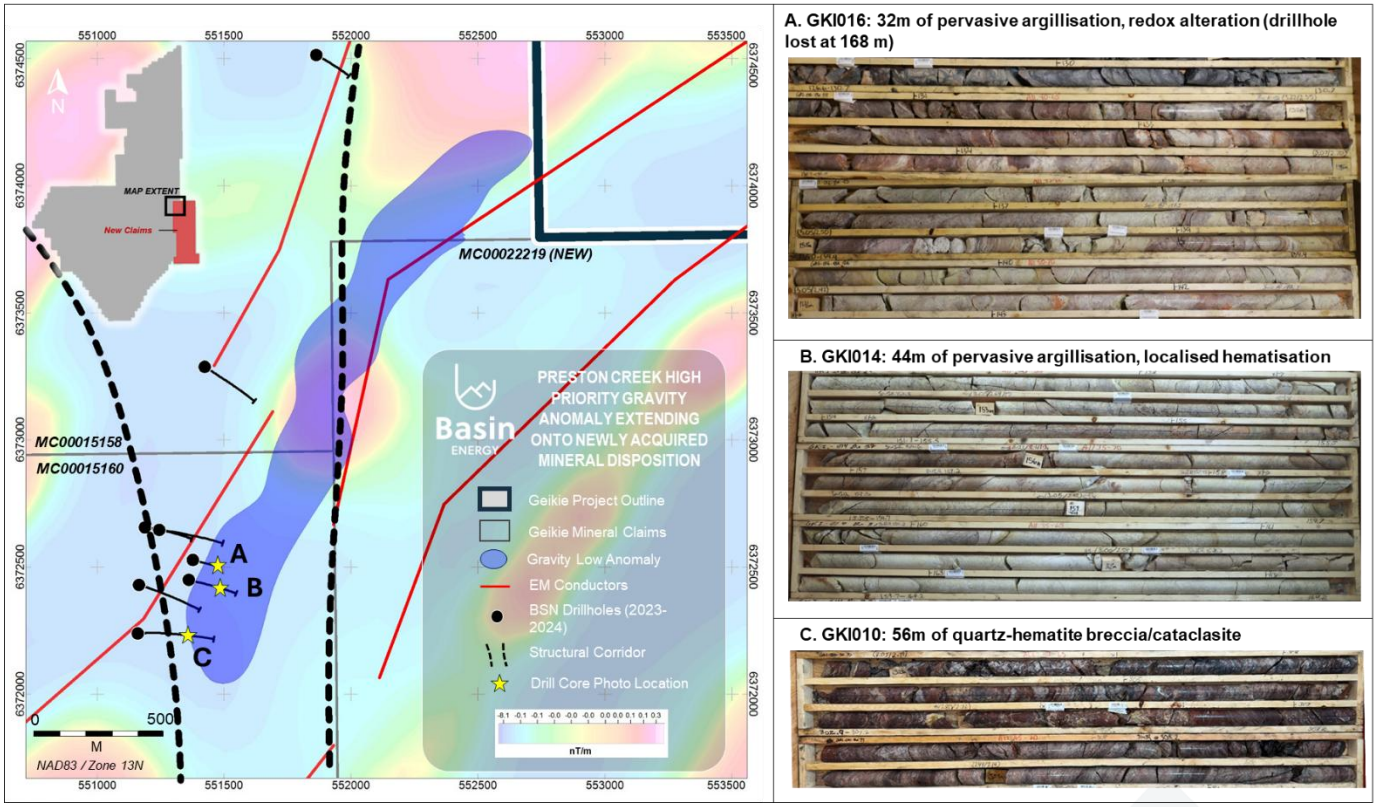

***Figure 2**: Preston Creek Prospect Drillhole Map showing High Priority Gravity Low Anomalism Extending onto Newly Acquired Mineral Disposition*[7]

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[4] *Refer ASX Announcement Basin Energy (ASX:BSN), 10/08/2023: Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie.*

[5] *Refer ASX Announcement Basin Energy (ASX:BSN), 28/05/2024: Drilling at Geikie Identifies 1.5km Alteration Zone.*

[6] *Refer ASX Announcement Basin Energy (ASX:BSN), 30/07/2024: Elevated Uranium Confirmed in Preston Creek Drilling.*

[7] *Refer ASX Announcement Basin Energy (ASX:BSN), 15/11/2023: Gravity Survey Identifies Significant Anomalies at Geikie.*

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 green energy metals 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 and a recently acquired significant portfolio of Green Energy Metals exploration assets located in Scandinavia.

Directors & Management

Pete Moorhouse	**Managing Director**
Blake Steele	**Non-executive Chairman**
Cory Belyk	**Non-executive Director**
Matthew O'Kane	**Non-executive Director**
Ben Donovan	**Company Secretary**
Odile Maufrais	**Exploration Manager**

Basin Energy
ACN 655 515 110

Shares on Issue
122,829,314

ASX Code
BSN

Investment Highlights

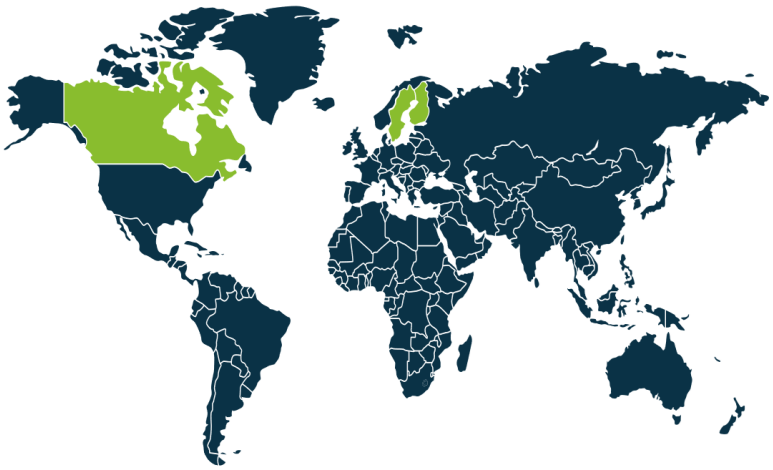
CANADA
ATHABASCA BASIN

3 URANIUM projects

Basement-hosted & Unconformity related uranium targets

SWEDEN
FINLAND

9 GREEN ENERGY METALS projects with historical URANIUM



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*
14/10/2022	*Maiden Geophysical Survey Defines Multiple Targets at Geikie*
14/12/2022	*Airborne EM Survey Commences at Geikie*
8/03/2023	*Geophysical Targets Identified at Geikie*
22/03/2023	*Airborne Electromagnetic Survey Completed at Geikie*
31/05/2023	*Basin Prepares for Maiden Drill Program at Geikie*
13/06/2023	*Basin Mobilises for Maiden Drilling at Geikie Uranium Project*
6/07/2023	*Geikie uranium Project Expansion*
10/08/2023	*Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie*
22/08/2023	*Airborne Gravity Survey Commences at Geikie Project*
29/08/2023	*Basin Reaches 60% Ownership Milestone in Geikie Project*
20/09/2023	*Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie*
27/10/2023	*Basin Energy Enters into an Exploration Agreement with Ya'Thi Nene Lands and Resources Office*
15/11/2023	*Gravity Survey Identifies Significant Anomalies at Geikie*
14/12/2023	*Basin Prepares for Phase 2 Drilling at Geikie Uranium Project*
9/02/2024	*Basin mobilises for Phase 2 Drilling at Geikie uranium project*
28/05/2024	*Drilling at Geikie Identifies 1.5km Alteration Zone*
30/07/2024	*Elevated Uranium Confirmed in Preston Creek Drilling*

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.

The information that has been extracted from prior announcements referred to in this release, is available to view on https://basinenergy.com.au/. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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

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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 2

Geikie Tenure Details Table

Disposition Number	Ownership	Area (km^2)	Good Standing
MC00015156	60% Basin Energy; 40% CanAlaska Uranium	33.12	19/12/2028
MC00015157	60% Basin Energy; 40% CanAlaska Uranium	59.98	19/12/2028
MC00015158	60% Basin Energy; 40% CanAlaska Uranium	55.48	19/12/2028
MC00015160	60% Basin Energy; 40% CanAlaska Uranium	57.88	19/12/2028
MC00015161	60% Basin Energy; 40% CanAlaska Uranium	43.08	20/12/2029
MC00015162	60% Basin Energy; 40% CanAlaska Uranium	44.68	20/12/2028
MC00015165	60% Basin Energy; 40% CanAlaska Uranium	44.75	20/12/2028
MC00017352	60% Basin Energy; 40% CanAlaska Uranium	6.61	18/09/2029
MC00017353	60% Basin Energy; 40% CanAlaska Uranium	5.26	18/09/2029
MC00022218	**60% Basin Energy; 40% CanAlaska Uranium**	**3.82**	**11/06/2027**
MC00022219	**60% Basin Energy; 40% CanAlaska Uranium**	**18.46**	**11/06/2027**
	Total Area (km^2):	373.12	