Basin ENERGY

Basin Identifies Structures Associated with Mineralisation at North Sweden Projects

Key Highlights

- **Structural relogging of 48 historical drillholes across the Virka and Björkberget projects completed**
  - Detailed structural records now available for 28 priority historical drillholes from Björkberget, with 137 samples currently at laboratory for multielement analysis. Additional 71 samples from Bjorkberget core are awaiting shipment to laboratory for analysis
  - All Virka historical drill core has been relogged. Samples are awaiting shipment to the laboratory for sample preparation
  - Mineralising structure trends clearly identified in core; associated alteration and mineral assemblage (pending analysis results) will be used as vector for future drillhole targeting
- **Pulp re-analysis of 2 samples above detection limit (>2.95 U_3O_8) by fusion XRF from Björkberget 2024 field mapping return highly positive results:**
  - BJK004: Exceeded detection limits again returning greater than 5.9% U_3O_8 from granite boulder sample with visible yellow oxide staining located at the base of an outcrop
  - BJK008: Returned 5.4% U_3O_8 from rhyolitic and fine-grained granite boulder sample with visible mineralisation and yellow oxide staining located at the base of an outcrop

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Basin Energy Limited (**ASX:BSN**) ('**Basin**' or the '**Company**') is pleased to provide an update on work at the Björkberget ('**Bjork**'), Rävaberget ('**Rava**') and Virka green energy metals projects (collectively the "**North Sweden Projects**"), refer to figure 5.

Basin's Managing Director, Pete Moorhouse commented: ***"The structural relogging and multielement analysis results are adding a crucial modern interpretation of the variety of mineral systems at play in our North Sweden Projects portfolio. Most of the historical drillholes were shallow, and the mineralisation observed in drill core appears to not have been closed off at depth and along strike, where the potential continuations are masked by a thin veneer of glacial cover. Moreover, the final rock chip results add confirmation that an exciting mineral assemblage exists in our project area that is still largely underexplored.***

Generating good quality data through the relogging and sampling of the available historical core is a cost-effective approach to unlock the full potential of the North Sweden Project portfolio."

Results have now been received from re-analysis of the two Bjork samples that returned above detection limit uranium mineralisation (>2.95% U_3O_8) previously reported in Basin's ASX release[1] dated 13 February 2025. The options for analysis are limited in Europe, with one sample again reaching the maximum detection limit (>5.9% U_3O_8) and the second sample returning 5.4% U_3O_8 (Figure 4, Appendix 3). No further analysis was completed on the other elements reported.

The Company continues advancing structural relogging (Figures 1 and 2) and sampling of historical drillholes at the Bjork, Rava and Virka projects with 48 drillholes relogged out of 101 total drillholes. A total of 137 samples are currently at the laboratory pending analysis. Recently, Basin has acquired multiple projects where limited government run historic exploration identified uranium mineralisation[2]; but rarely assessed polymetallic prospectivity including rare earth, gold and base metal opportunities.

Structural logging and sampling of historical core

Relogging and sampling continues on historical drill cores for the North Sweden Projects, with 101 drillholes from the combined project areas having been located to date.

The primary focus of the relogging program is to examine the different mineralisation systems identified through historic exploration and through recent field mapping, to study the structure framework to establish potential for blind mineralisation, and to examine alteration known to be associated with mineralisation and sample relevant core intervals that may be used as a vector for future exploration. Drill core examination comprises detailed geological and structural logging and detailed photography. These observations along with a radiometric core scan using a handheld gamma-ray spectrometer *(Exploranium GR-130 Minispec)* are used to define sample intervals to send to the laboratory for analysis.

Basin has completed the logging of all holes identified from Virka, along with 28 priority drillholes out of 39 at Bjork. There are currently 137 samples from Bjork at ALS Laboratory from key intervals undergoing analysis. Core samples are being analysed with multielement analysis to continue evaluating the potential for green energy metals at the Company's North Sweden Projects.

The historical core examined from the Björk project mostly comprise a homogenous leucocratic granite composed of up to 7% mafic constituents including magnetite. Lithologies are more varied in the Virka core, comprised mostly of granite, amphibolite and porphyritic granite. Uranium mineralisation occurs together as fracture/vein infillings and disseminations on core from both projects (Figure 1, Appendix 2). Localised intervals were recorded with visible sphalerite (Figure 2) and nodular sulphides (Figure 1, Appendix 2). Structural deformation observed in the Björk core is almost always brittle, with a clear

[1] *Refer ASX Announcement Basin Energy (ASX:BSN), 13/12/2025, High-Grade Mineralisation Identified at North Sweden Project*

[2] *Refer ASX Announcement Basin Energy (ASX:BSN). 31/10/2024, Basin Energy to Acquire Scandinavian Uranium and Green Energy Metals Portfolio*

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network of microfractures and veinlets consistently bearing magnetite/hematite +/- visible uraninite (Figure 1, Appendix 2); small scale breccias and cataclasites are also noted locally.

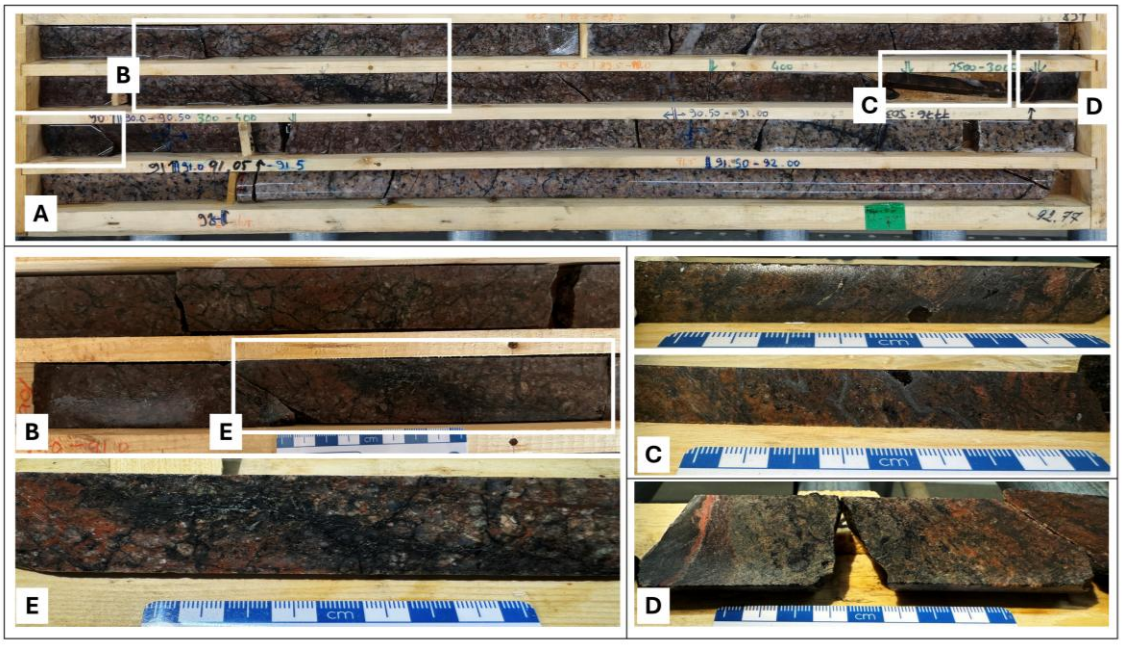

Figure 1*: *Core photographs of historical drillhole BJK76014 (Bjork) displaying an interval of fractures/veins stockwork and associated uranium/magnetite/hematite mineralisation*

A*. Photograph of core interval between 89.0-92.8 m showing half core remaining where it has been historically sampled, with only quarter core remaining for the most radiometric anomalous interval "C" (limiting ability resample using chemical assay).* ***B.*** *Close up photograph of magnetite/hematite vein stockwork.* ***C****. 10 cm interval displaying uraninite nodules in magnetite/hematite veins.* ***D.*** *Mineral zonation in footwall of mineralised interval.* ***E****. Close up photograph of magnetite/hematite vein stockwork.*

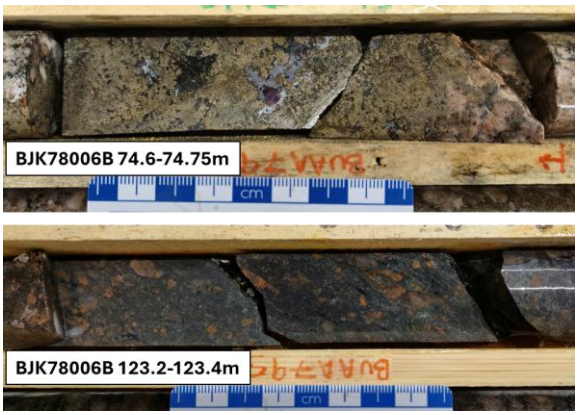

Figure 2*: *Close up core photographs of intervals of visible hematite, sphalerite, from Björk drillhole BJK78006B.*

** Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Refer to Appendix 2 for visual mineral abundance estimations. Assay results for core displayed in Figure 2 (BJK78006B) are expected to be reported late April to early May 2025; samples from BJK76014 (Figure 1) were just sent to the laboratory with results expected early Q3 2025.*

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Structural deformation on Virka cores comprise a mix of ductile shearing with well-developed mylonite intervals and brittle faults, as well as similar fractures/vein network to the one observed on Björk core (Figure 3). Hydrothermal alteration has been observed in the form of albitisation of K-feldspar, late-stage oxidisation with pervasive hematisation (Figure 1) and chloritization. Pervasive silicification and quartz recrystallisation is widely observed on the Virka core and less common at Björk.

Figure 3: *Core photograph of drillhole VIRKA80004 (76.2-86 m) (Virka) displaying mylonitic deformation and vein/fracture stockwork.*

The North Sweden Projects' region hosts significant mineralisation systems, particularly in volcanogenic massive sulphide ("**VMS**"), orogenic gold, and holds a strong potential for shear-hosted and epigenetic uranium and rare earth elements mineralisation. While exploration activities from the 1970-80s mostly focused on uranium exploration, revisiting historical logs while examining the structural details of the core coupled with modern multielement analyses will provide significant insight on evaluating potential for multiple mineralisation systems.

Re-analyses of samples BJK004 & BJK008 by fusion XRF

Of the twelve samples collected at Björk during the initial field reconnaissance visit in Q4 2024, two samples, BJK008 and BJK004, returned values above the detection for uranium[3] (>2.95% U_3O_8) for the chosen ALS analysis method ME-MS89L. Both samples were from boulders with visible yellow oxide staining located at the base of an outcrop.

The pulps of these samples were re-analysed by the laboratory using fusion XRF (ME-XRF15b), which is the only other reliable high-grade uranium analysis method option available locally through ALS.

Analysis results reported (Figure 4 and appendix 3 for details):

- **BJK008** returned **5.38% U_3O_8**
  - Initial assay methods (ME-MS89L): **U_3O_8 > 2.95% (above detection limits), Pb 1.39%, Fe 23.4%, 0.13% TREO** *(74% HREO)* [3]
  - The sample was collected from a boulder with visible yellow oxide staining located at the base of an outcrop
- **BJK004** returned above detection limit for the second analysis technique **U_3O_8 >5.9 %** from a boulder with visible yellow oxide staining located at the base of an outcrop:
  - Initial assay methods (ME-MS89L): **U_3O_8 > 2.95% (above detection limits), Pb 1.85%, 0.12% TREO** *(49% HREO),* 522 ppm Mo[3]

**While new analysis returned results above detection limit for sample BJK004, the Company is not planning additional analyses due to the high-grade nature of the sample.*

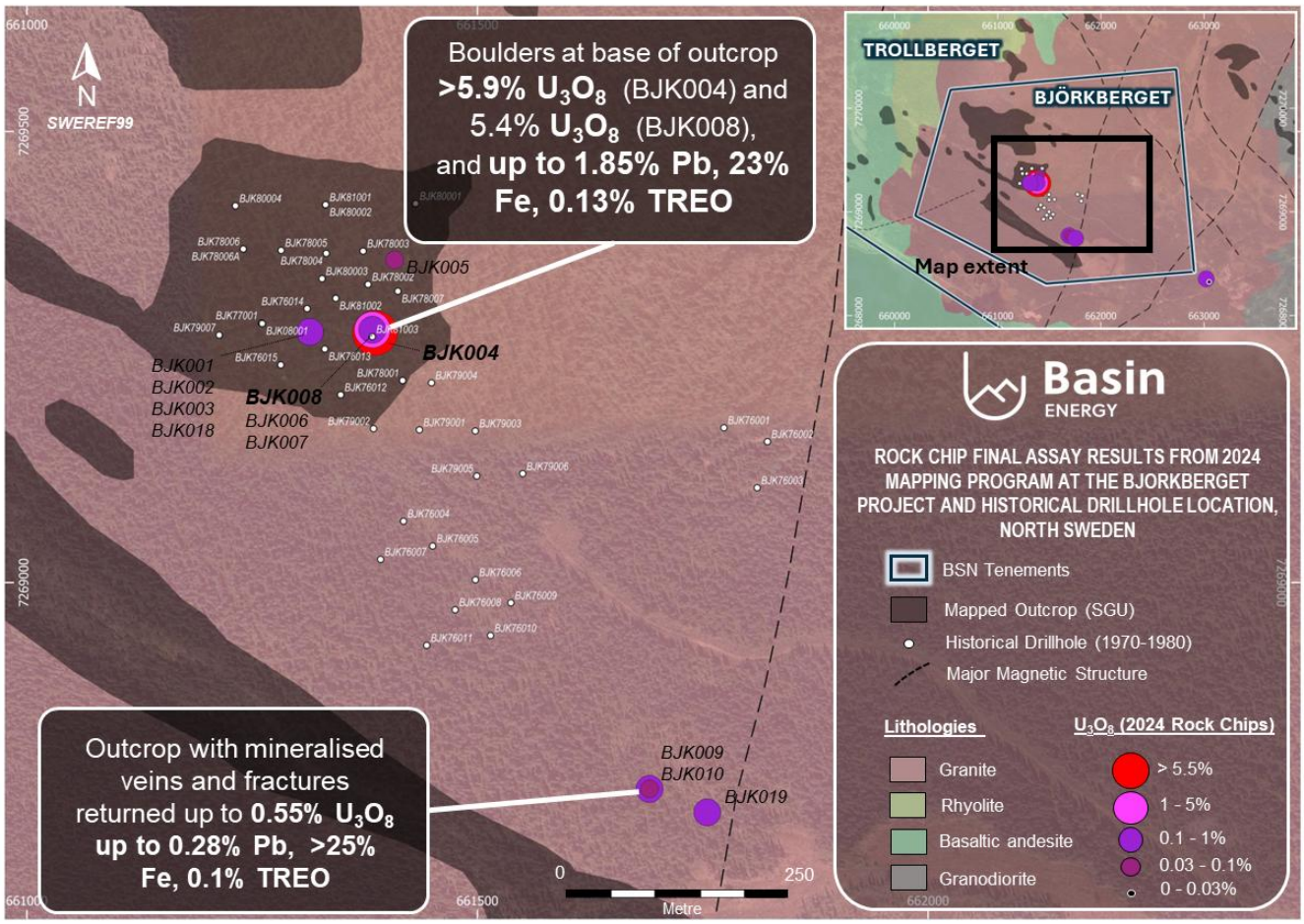

***Figure 4**: Map showing Björk samples including final results of uranium re-analysis of samples BJK004 and BJK008 in reference to historical drilling and simplified geology.*

[3] *Refer ASX Announcement Basin Energy (ASX:BSN), 13/12/2025, High-Grade Mineralisation Identified at North Sweden Project*

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Update on Sweden's proposed changes to uranium exploration and mining

The Swedish government announced an inquiry into overturning the uranium mining moratorium in December 2024[4],[5]. The inquiry recommends uranium be regulated as a concession mineral within the Swedish Mineral Act, allowing for its exploitation like other natural resources. The inquiry's findings were submitted for consultation with authorities, municipalities and other stakeholders, including a public consultation period which ended on 20 March 2025. Following the consultation, a legislative proposal will be presented to the Swedish Parliament. If approved by Parliament, the proposed legislative amendments are set to take effect by 1 January 2026. The proposal is driven by Sweden's growing need for critical metals and minerals to support the green transition, as well as by security concerns stemming from the current geopolitical landscape.

***Figure 5**: Basin Projects Location Map in Sweden and Finland*

[4] *Refer ASX Announcement Basin Energy (ASX:BSN), 14/01/2025, Scandinavian Exploration and Uranium Policy Update*

[5] *https://www.regeringen.se/pressmeddelanden/2024/12/forslag-om-att-forbudet-mot-uranutvinning-ska-upphavas-gar-ut-pa-remiss/*

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 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 has recently entered an agreement to acquire a 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

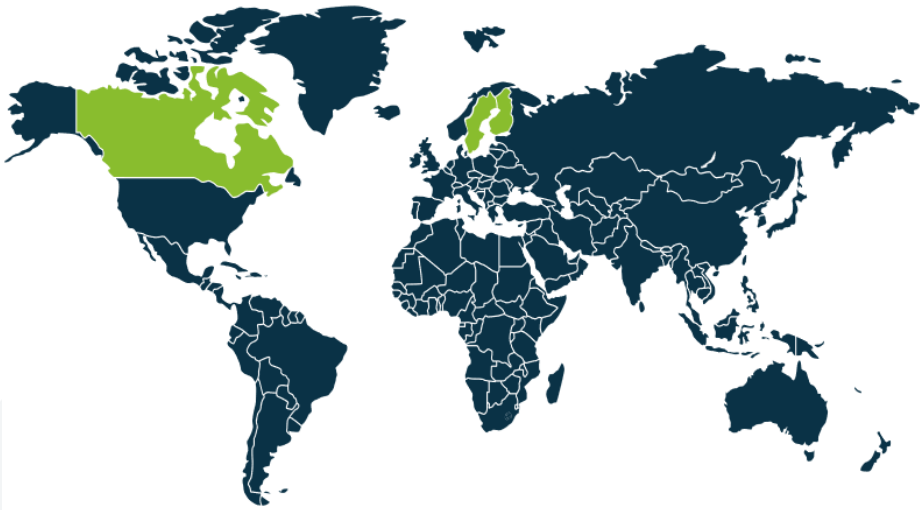
CANADA
ATHABASCA BASIN

3 URANIUM projects

Basement-hosted & Unconformity related uranium targets

SWEDEN
FINLAND

9 GREEN ENERGY METALS projects within historical uranium districts



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
31/10/2024	*Basin Energy to Acquire Scandinavian Uranium and Green Energy Metals Portfolio*
6/11/2024	*Exploration Program Commences at Virka*
14/01/2025	*Scandinavian Exploration and Uranium Policy Update*
16/01/2025	*Scandinavian Exploration Portfolio Acquisition Completed*
4/02/2025	*Basin energy granted Trollberget licence, doubling landholding in the Arvidsjaur-Arjeplog uranium district*
13/02/2025	*High-Grade Mineralisation Identified at North Sweden Project*
25/02/2025	*Virka Project Sampling Returns High-Grade Mineralisation*
20/03/2025	*Rock Chip Results Confirm Polymetallic Potential*

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.

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 2

Visual magnetite, hematite, sphalerite and uraninite mineral estimated abundance from Bjork drill core showed in Figure 1 (drillhole BJK76014) and Figure 2 (drillhole BJK78006B).

HoleID	From (m)	To (m)	Description	Abundance estimated from core observation	Comments	Figure reference
BJK76014	89	89.7	Stockwork of magnetite-hematite fracture and veins	7%	Estimated from half core	Figure 1 A, B
BJK76014	89.7	90.3	Increased magnitude of stockwork of magnetite-hematite fracture and veins	15%	Estimated from half core	Figure 1A, B, E
BJK76014	90.3	90.5	Stockwork of magnetite-hematite fracture and veins	3%	Estimated from half core	Figure 1A, B, E
BJK76014	90.5	91	Hematite-magnetite veins and disseminations	7%	Estimated from half core, except between 90.7-90.85 quarter core	Figure 1A, C, D
BJK76014	90.6	90.7	Fine grained uraninite disseminations	0.5-1%	Estimated from half core	Figure 1A
BJK76014	90.7	90.9	Nodular and fine grained disseminations of uraninite.	4%	Estimated from half and quarter core	Figure 1A, C
BJK76014	90.9	91	Fine grained uraninite disseminations	0.5%	Estimated from half core	Figure 1A, D
BJK76014	91	91.3	Stockwork of magnetite-hematite fracture and veins	2%	Estimated from half core	Figure 1A
BJK76014	91.3	91.6	Stockwork of magnetite-hematite fracture and veins	1%	Estimated from half core	Figure 1A
BJK76014	91.6	91.7	Stockwork of magnetite-hematite fracture and veins	15%	Estimated from half core	Figure 1A
BJK76014	91.7	92.8	Stockwork of magnetite-hematite fracture and veins	<0.5%	Estimated from half and full core	Figure 1A
BJK78006B	74.6	74.8	Hematite-sulfide dissemination	20%	Estimated from half core	Figure 2, top
BJK78006B	74.6	74.8	Very fine grained sphalerite disseminations	<0.5%	Estimated from half core	Figure 2, top
BJK78006B	123	123	Very fine grained sphalerite disseminations	10%	Estimated from half core	Figure 2, Bottom

Appendix 3

Rävaberget, Björkberget and Trollberget Projects (Sweden) – Rock Chip Sampling Assay Results

Results from outcrop/boulder samples collected during November-December reconnaissance field mapping at Virka, Rävaberget and Björkberget projects in Sweden. Refer to Appendix 3 for oxide conversion factors.

SampleID	Project	Sample Type	Easting	Northing	U3O8 (ME-XRF15b)
			SWEREF 99		*%*
BJK004	B	B	661386	7269277	>5.9
BJK008	B	B	661383	7269280	5.38

Notes:

- 10000 ppm = 1%
- Project: B = Björkberget,
- Sample Type: B = boulder
- Samples were initially assayed with ME-MS89L analysis method. As assay results for the two samples were above the upper detection limit (2.95 % U3O8), assays were then analysed with ME-XRF15b method.
- Refer to Appendix 3 for assay methods details.

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Appendix 4 JORC Code, 2012 Edition - Table 1

Section 1 – Sampling Techniques and Data

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.	No new sampling is reported in this document. Reanalyses of samples BJK004 and BJK008: pulps of previously analysed rock chips samples were reanalysed with a different method.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No new sampling is reported in this document.
	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.	Reanalyses were completed in ALS Laboratory in Loughrea, Ireland for samples BJK004 and BJK008 that reached upper detection limits (2.95%) for U3O8 analysis within the ME-MS89L package. The two samples pulps were analysed by XRF following a lithium borate fusion with the addition of strong oxidising agents to decompose sulphide-rich ores. The sample preparation and analysis methods are considered industry standard for the style of mineralisation being tested.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole 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.).	No new drilling is reported in this announcement.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	No new drilling is reported in this announcement.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No new drilling is reported in this announcement.
	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 new drilling is reported in this announcement.
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.	No new sampling is reported in this document.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	No new sampling is reported in this document.
	The total length and percentage of the relevant intersections logged.	No new drilling is reported in this announcement.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	No new drilling is reported in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were dried, pulverised and split at ALS, Piteå (Sweden).
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sampling protocol implemented is appropriate to industry standards in relation to rock chips samples.

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	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QAQC protocols included the use of ALS laboratory standards.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	No new sampling is reported in this document.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are appropriate for the grain size and lithology type of the material.
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.	Reanalyses were completed in ALS Laboratory in Loughrea, Ireland for samples BJK004 and BJK008 that reached upper detection limits (2.95%) for U3O8 analysis within the ME-MS89L package. The two samples were analysed by XRF following a lithium borate fusion with the addition of strong oxidising agents to decompose sulphide-rich ores. The sample preparation and analysis methods are considered industry standard for the style of mineralisation being tested.
	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.	No geophysical tools or portable XRF instruments were utilised.
	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.	Two laboratory standards, one blank and one duplicate were utilised for analysis quality control purposes. The Competent Person reviewed the laboratory protocols and QC results.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	No new sampling is reported in this document. New assay results were reviewed by the Competent Person.
	The use of twinned holes.	No drilling is reported in this announcement.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded digitally and imported into a validated database.
	Discuss any adjustment to assay data.	Where uranium was reported, Basin has converted this to uranium oxide by applying the following formulae: *U ppm*1.17924 = U_3O_8 ppm*
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.	No new sampling is reported in this document.
	Specification of the grid system used.	Samples were reported in SWEREF 99 system.
	Quality and adequacy of topographic control.	The topographic control was derived from GPS.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	No new sampling is reported in this document.
	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.	Rock chip sampling undertaken is not proposed to be included within any future resource estimations.
	Whether sample compositing has been applied.	No sample compositing was 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.	No new sampling is reported in this document.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias,	No drilling is reported in this announcement.

	this should be assessed and reported if material.	
Sample security	The measures taken to ensure sample security.	Samples were collected by geological consultants engaged by the Company and hand-delivered by the consultants directly to the nearest ALS laboratory from the sampling site.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews have been conducted to date in relation to sampling techniques or data.

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.	Björkberget nr 100 and Rävaberget nr 200 are granted exploration licence 100% owned by Normetco AS, a wholly owned subsidiary of Basin Energy. Trollberget nr 1001 is a granted exploration licence 100% owned by Basin Energy Ltd. A few nature reserves are noted within the Project areas. As outlined in previous Basin Energy announcements, Sweden has a moratorium on uranium exploration and mining as per the current Mineral Act. A government enquiry has recommended the removal of this moratorium however consultation is ongoing therefore no certainty can be taken as to the ability to mine or explore for the extraction of uranium.
	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.	Tenures reported are in good standing and 100% owned by Basin Energy Ltd and its subsidiary Normetco AS.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	All exploration to date has been completed by various historic third parties with all results reviewed by the Competent Person and its delegate.
Geology	Deposit type, geological setting and style of mineralisation.	The Trollberget, Rävaberget and Björkberget projects are located west of the Caledonides, within the Arvidsjaur-Arjeplog region in northern Sweden. Broadly speaking the Arvidsjaur-Arjeplog region is part of the Fennoscandian Shield, characterised by Proterozoic bedrock with extensive granitoid intrusions and metavolcanic sequences. The area hosts significant mineralisation, particularly in volcanogenic massive sulphide (VMS), orogenic gold, and intrusion-related deposits, with uranium and rare earth element (REE) potential. Structurally, it has undergone multiple deformation events linked to the Svecofennian orogeny, influencing mineralisation and tectonic settings. Style of mineralisation on the Projects is to be confirmed based on early status of exploration. The projects are deemed prospective for several commodities including (but not limited to) U, Cu, Mo, Pb, Zn, Au, Ag, REE.
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.	No new drilling is reported in this announcement.

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	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.	All information has been included in the body of this announcement.
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.	No data aggregation methods applied.
	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.	No new drilling is reported in this announcement.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalence is reported. Where appropriate, Basin has converted this to uranium oxide by applying the following formulae U ppm *1.17924 = U3O8 ppm
Relationship between mineralisation widths and intercepts lengths	These relationships are particularly important in the reporting of Exploration Results.	No new drilling is reported in this announcement.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No new drilling is reported in this announcement.
	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 new drilling is reported in this announcement.
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.	Maps and tables have been included in the body of this 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 Competent Person's opinion that a balanced summary of exploration results has been reported.
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.	No other exploration data is considered meaningful and material to this announcement.
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).	Data compilation is still on-going on the Projects. Relogging and sampling of all historical core is currently underway. Follow-up mapping and sampling across the Projects is proposed for the northern hemisphere summer-fall months. Project-scale airborne geophysics survey (magnetics, radiometrics at minima) across the Projects is proposed contingent to mapping programs. Drilling programs will be warranted to follow-up historical results and the Company's exploration efforts to date.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps including the location of the samples are included in the body of this announcement.