Basin ENERGY

BASIN EXPANDS DISTRICT-SCALE REE AND URANIUM FOOTPRINT AT SYBELLA-BARKLY

Key Highlights

- 183km^2 of new tenure secured, expanding Basin's district-scale Sybella-Barkly REE-uranium footprint to 6,140km^2.
- Additional landholding considered prospective for clay-hosted REE and paleochannel uranium, supported by historic AEM and geochemical anomalies.
- Conduct and compensation agreement now finalised for Ardmore Station, allowing exploration access for the next 12 months.
- Initial sediment-hosted REE drilling ongoing, with ~3,000m planned in Q4 2025.
- Multiple district-scale targets ready for systematic drilling.

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Basin Energy Limited (**ASX:BSN**, "**Basin**" or the "**Company**") is pleased to announce the expansion of its district-scale Sybella-Barkly REE and uranium project (the "**Project**"), where the Company is currently drilling for district-scale rare earth elements ("**REE**") and uranium targets (refer to figure 2).

The Company has successfully secured an application for Exploration Permit for Minerals ("**EPM**") 29333, which will add 183 km^2 of highly prospective ground to the Project (refer to figure 1). This increases the Sybella-Barkly landholding to 6,140 km^2, strengthening Basin's position over key sediment-hosted REE and uranium target corridors. The application is expected to take around months to progress to grant.

Basin has also finalised a conduct and compensation agreement covering work for the next 12 months at Ardmore Station, a critical milestone enabling the Company to continue with its exploration program.

Managing Director, Pete Moorhouse commented:

"With drilling well underway at the first of our three district-scale targets for REE and uranium at this exceptionally prospective project, we are happy to expand our land position through the application of an additional exploration permit. Our Company's drill program has been progressing well to date, and I have been on site for the last week, personally overseeing the progress. The team is doing a tremendous job and I am very excited for the results of the assays in the coming months."

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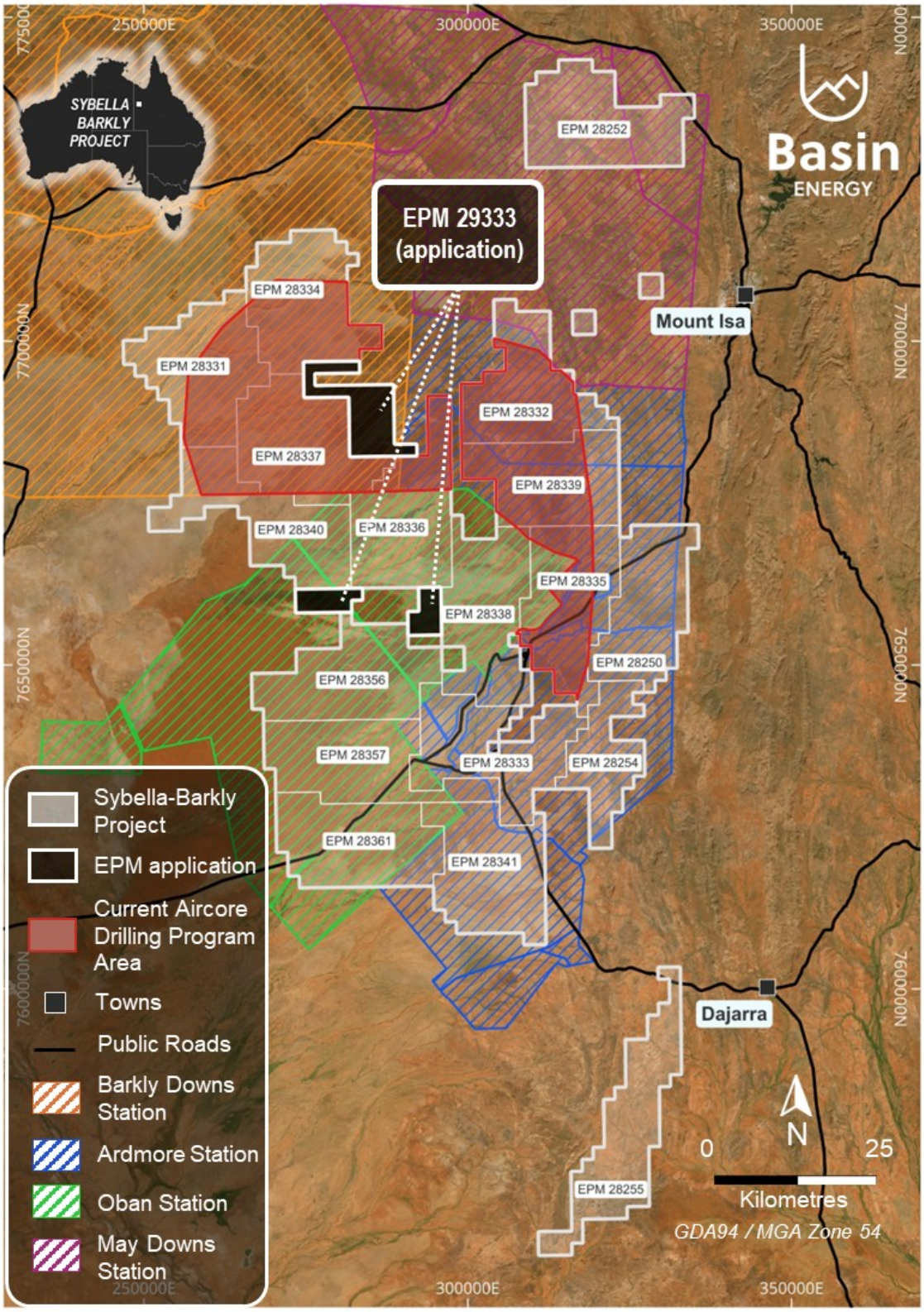

Figure 1 – Sybella-Barkly project with location of EPM 29333 application.

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Figure 2 – Current drilling program.

Sediment Hosted Potential[1]

The additional application is deemed prospective for sediment-hosted targets for uranium and REE within the Barkly Tablelands. The Barkly Tablelands, refer to figure 4, were surveyed with airborne electromagnetics ("AEM") by Summit Resources in February 2007 prior to its acquisition by Paladin Energy Limited (ASX:PDN). Whilst numerous targets were identified, no drilling was completed at the time. Current drainage patterns data indicate that the sediments forming the Barkly Tablelands are sourced from the Sybella Batholith. Basin is currently conducting the maiden drilling of this area to target uranium and REE potential, with approximately 3,000 metres expected to be drilled in Q4 2025.

[1] Refer Basin Energy ASX release dated 27th August 2025, Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio

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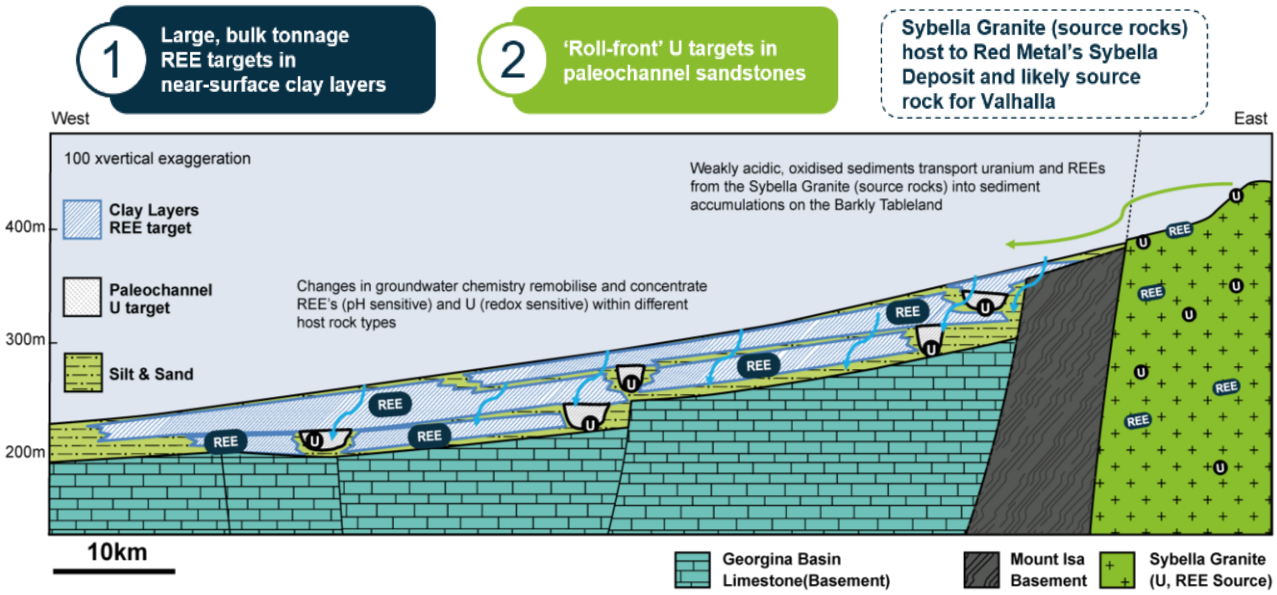

Figure 3 – Schematic cross-section of sediment-hosted mineralisation models

Sediment and Ionic Clay Hosted REE Potential – District Scale Target

Results of surface geochemistry samples indicate significant mobilisation of rare earth elements into the Barkly Tablelands from the Sybella Batholith, which hosts Red Metal's Sybella Discovery[2]. Surface sediment samples form a regionally significant anomaly, refer to figure 4. The highest of these values are within catchments draining from the Sybella discovery[3].

The Summit Resources AEM survey not only outlines an interpreted extensive paleochannel network but also highlights a conductive layer within the Barkly Tablelands sediment package directly beneath this geochemical anomaly, approximately 12 metres thick from 20 to 32 metres depth with a footprint of over 1,000 km^2. This conductive layer could represent a clay unit, produced from the extensive weathering of the Sybella granites and is prospective for clay-hosted REE, refer to figure 5.

Basin's initial drilling is targeting this conductive horizon with aircore drilling. An average hole depth of approximately 35 metres is anticipated.

[2] Refer Red Metal ASX release dated 21st October 2024, Resource assessment confirms giant status for Sybella Rare Earth Discovery
[3] Refer Basin Energy ASX release dated 27th August 2025, Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio

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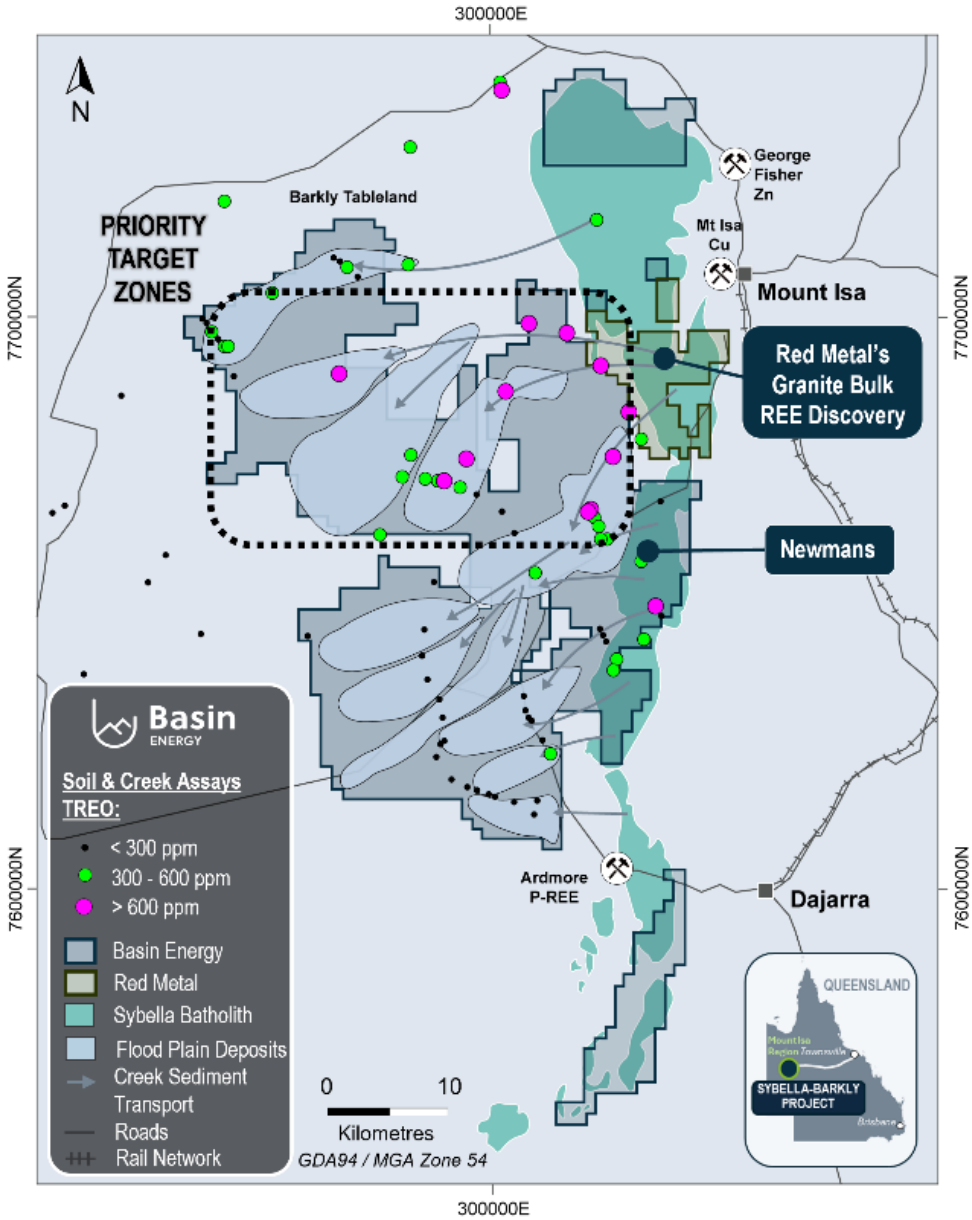

Figure 4 – Sediment-hosted REEs and target zones[4]

The Summit Resources' AEM survey not only outlines an interpreted extensive paleochannel network but also highlights a conductive layer within the Barkly Tablelands sediment package directly beneath this geochemical anomaly, approximately 12 metres thick from 20 to 32 metres depth with a footprint of over 1,000 km^2. This conductive layer could represent a clay unit, produced from the extensive weathering of the Sybella granites and is prospective for clay-hosted REE, refer to figure 4.

Basin's initial drilling will target this conductive horizon with aircore drilling. An average hole depth of approximately 35 metres is anticipated.

[4] Refer Basin Energy ASX release dated 27th August 2025, Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio

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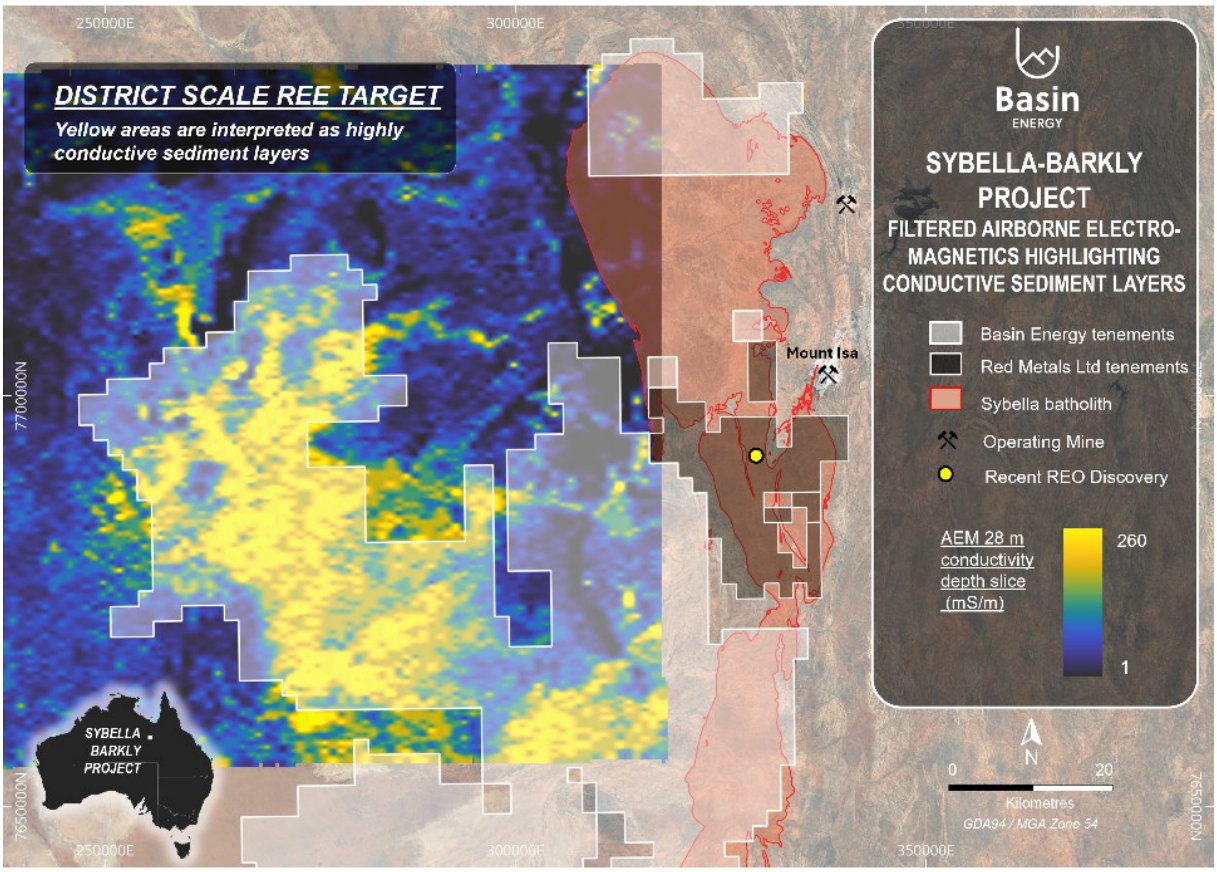

Figure 5 – AEM outlining laterally extensive conductive sediment target

Paleochannel Roll Front Uranium Potential – District Scale Target[5]

The Summit Resources' AEM survey identified a stacked sequence of paleochannels within the Barkly Tablelands, fed from the Sybella Batholith, refer to figures 5 & 6. This network is trending southerly, where no further AEM data exists.

Uranium content within the Sybella varies between the different phases of granites, as can be seen in the regional ternary radiometric image and supported by regional rock chip data[4], refer to figure 6. Academic research also indicates that these "hot" granites are the source for the Valhalla uranium deposits[6].

Furthermore, historical drilling recorded redox fronts, sandstone channels and impermeable cap rocks[5], however no radiometric data was collected, and uranium was not assayed for.

[5] Refer Basin Energy ASX release dated 27th August 2025, Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio

[6] McGloin, M. V., Tomkins, A. G., Webb, G. P., Spiers, K., MacRae, C. M., Paterson, D., & Ryan, C. G. (2016). Release of uranium from highly radiogenic zircon through metamictization: The source of orogenic uranium ores. Geology, 44(1), 15-18

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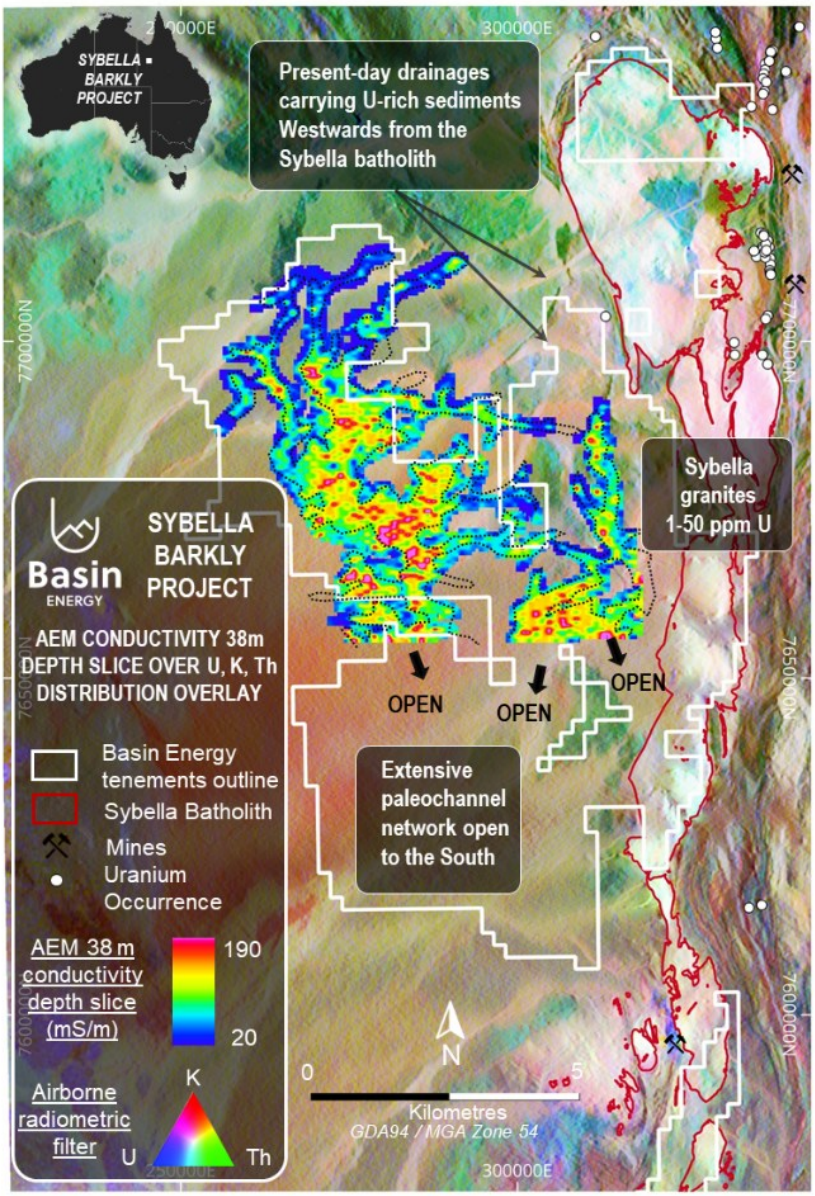

Figure 6 – Ternary radiometric and AEM conductivity depth slice (paleochannels are projected to surface)

Using the Sybella rocks that likely formed the source for the Valhalla deposits, Basin will target the potential for uranium to have also been mobilised from the Sybella granites, through the interpreted extensive paleochannel network, which appears to have suitable geological host characteristics. Targeting work was completed by Summit Resources and Fugro to prioritise these interpreted channels.

Basin's first pass aircore drilling program will look to confirm the characteristics of these interpreted channels. An initial 35 holes are proposed, with an average depth of 40 metres for a total of approximately 1,400 metres.

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 uranium projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada, and 100% ownership in significant portfolios of uranium-green energy metals exploration assets located in Nordic region and uranium-REE assets west of Mount Isa in Queensland, Australia.

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
191,309,005

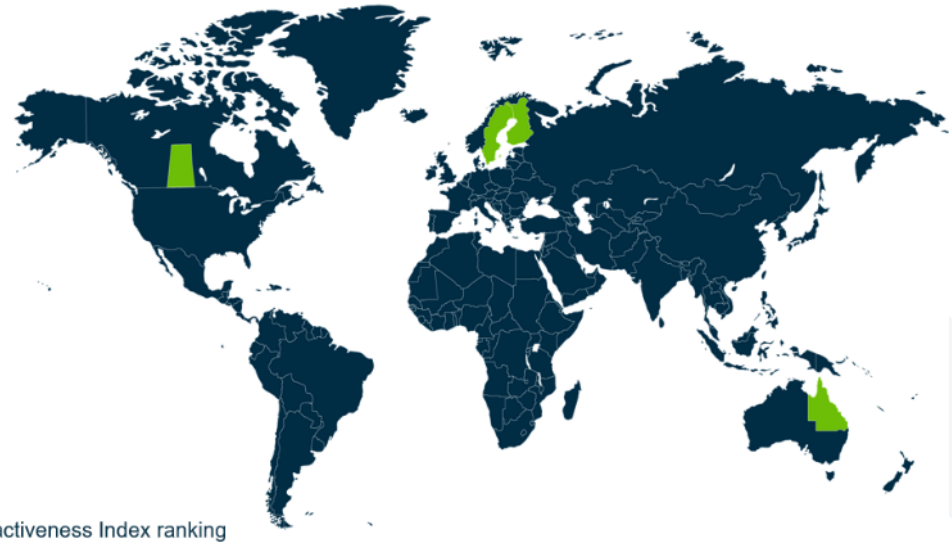
ASX Code
BSN

Investment Highlights

QUEENSLAND (39*)
District scale exploration for REE and Uranium

SWEDEN (6*)
FINLAND (1*)
Green Energy Metals
Projects within historical uranium & base metal districts

CANADA (7*)
ATHABASCA BASIN
3 Uranium Projects in the worlds premier uranium district



*2024 Fraser Institute Investment Attractiveness Index ranking

Appendix 1

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

The information that has been extracted from prior announcements referred to in this release, are 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.

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:

- *ASX Announcement Basin Energy (ASX:BSN), 27th August 2025, "Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio."*

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.

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