27 May 2026

Chairman's Address

2026 Annual General Meeting

Good morning everyone, and thank you for joining us today.

Before we move into the formalities of today's Annual General meeting for Atomic Eagle Limited, I would like to share with you my Chairman's address, having taken over the role in recent months.

This has been a transformational year for Atomic Eagle, formerly Tombador Iron Limited, marked by significant progress and achievement.

In August 2025, we entered into a binding agreement to acquire 100 per cent of the issued and outstanding shares of GoviEx Uranium Inc. This acquisition has created an ASX-listed mineral resource company focused on exploration and development of uranium assets in Africa, with the 100 per cent owned Muntanga Uranium Project in Zambia as our core asset.

The acquisition also reunited members of the same team that was involved with the evolution and development of Boss Energy and Lotus Resources, bringing a vast degree of knowledge and experience which we plan to use to drive Atomic Eagle's growth over the coming years.

As part of the acquisition, we completed a 10-million-dollar re-compliance capital raise, before costs. The acquisition completed on 13 November 2025 and we commenced trading on the ASX on 24 November 2025, rebranding from Tombador Iron Limited to Atomic Eagle Limited before reinstatement to quotation on the ASX.

Since then, we've seen rapid progress at Muntanga, delivering an upgrade to Muntanga's total mineral resources, which now sit at 58.8 million pounds of uranium at 309 parts per million.

This 24 per cent increase to the MRE followed completion of our maiden drilling program and allowed us to delineate maiden pit-constrained MREs for the Chisebuka and Muntanga East deposits. We achieved this increase of 11.4 million pounds at a discovery cost of just 5 US cents per pound.

Chisebuka is now the second largest deposit in the project area with an Inferred Mineral Resource of 19.9 million tonnes at 220 parts per million for 9.7 million pounds of uranium.

Following delivery of the updated MRE, we've commenced a 30-thousand-metre drilling program at Muntanga, and this is currently focused on Chisebuka. Recent results from the program included 13 of 15 holes intersecting uranium mineralisation outside of the defined resource area, so we are confident we can further build this resource.

Drilling is continuing with two rigs aiming to expand the higher-grade zones at Chisebuka. At the same time, we are conducting ground radiometric surveys to refine the exciting Namakande and Muntanga North targets. These areas are planned for wide-spaced drilling later on in the year, and we look forward to providing more updates as our drilling

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progresses alongside our other exploration activities.

In addition to our activities on the ground, we also worked with independent engineer Prodeo Consulting to confirm the reported production targets, capital and operating costs and financial outcomes of the March 2025 Muntanga Feasibility Study, which allowed us to release it in compliance with the ASX.

In parallel with the Feasibility Study review, we were able to declare a maiden Probable Ore Reserve for Muntanga of 39.6 million tonnes at 320 parts per million uranium, 28 million pounds of contained uranium, further de-risking the project.

The Feasibility Study highlighted Muntanga's potential to produce an average of 2.2 million pounds of saleable uranium product per annum via a low-strip ratio open pit mine and heap leaching, with high process recoveries, low acid consumption and a project life of approximately 12 years.

Review of the Feasibility Study highlighted opportunities for further optimisation but also that increasing the uranium resources is the precursor to achieve a step-change in production scale. Resource growth will underpin an increased production throughput which would significantly enhance the Project's economic outcomes, and therefore resource growth is our focus through 2026.

The recent announcement of the binding option agreement to acquire 100 percent of the Sitwe Uranium Project materially expands Atomic Eagle's uranium exploration footprint in Zambia. The acquisition also complements our flagship Muntanga Project.

I am a strong believer in what this company can achieve, as well as the team we have in place to drive its growth. My recent on-market share purchases in the company reflect my conviction and demonstrate my personal commitment to Atomic Eagle's success.

The coming year promises to be pivotal for Atomic Eagle, with further exploration updates expected from all targeted areas. I extend my sincere gratitude to our dedicated employees, our valued partners, and our supportive shareholders. Your contributions are essential to our success.

I am confident that 2026 will be another year of significant progress for Atomic Eagle as we continue to strive toward our goal of building a district-scale uranium portfolio in Zambia. With an established and expanded uranium footprint, we are now focused on becoming one of the leading uranium explorers and developers in Zambia – and more broadly, Africa – and aiming to be part of the increasingly important role that primary uranium production will play in global energy security strategies.

Thank you.

Grant Davey
Chairman
Atomic Eagle Limited

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Approved for release by the Board of Atomic Eagle Limited.

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