Basin
ENERGY

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INVESTOR PRESENTATION

Emerging Rare Earth Discovery, from surface, on the Sybella Batholith in Mt Isa, Queensland

JUNE 2026

Magnet Rare Earths in Australia's Next Critical Minerals Hub + a District Scale and High-Grade Uranium Play

Disclaimer & Competent Persons Statement

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This presentation has been prepared by Basin Energy Limited ('Basin Energy' or the 'Company') to assist in informing interested parties about the Company and its progress. It should not be considered an offer or invitation to subscribe for or purchase securities in the Company. Recipients should conduct their own investigation and analysis before making any investment decision.

This presentation contains forward-looking statements regarding future expansion plans and development objectives. Such statements involve risks and uncertainties, and actual results may differ materially. All figures in Australian Dollars unless stated otherwise.

Competent Persons Statement

The information in this presentation that relates to exploration results was first reported by the Company in accordance with ASX Listing Rule 5.7 in the prospectus dated 22 August 2022 and subsequent ASX market releases including 'Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio' (27 August 2025), 'Queensland Uranium and Rare Earth Acquisition Completed' (24 October 2025), 'Basin Awarded $349K Government Funding To Fast-Track Sybella-Barkly Exploration' (20 March 2026), 'Drilling Commenced at Newmans Hard-Rock Rare Earth Prospect' (24 April 2026) and 'Strategic Investors Lead Financing to Advance Exploration Strategy' (24 April 2026), and 'Maiden Drilling Confirms Thick, Shallow and High-Grade Magnet Rare Earth Mineralisation at Newmans' (28 May 2026). The Company confirms that it is not aware of any new information or data that materially affects the information included in the prior announcements. In relation to the Newmans Prospect exploration results, the Company confirms it is not aware of any new information or data that materially affects those results as first reported in the 28 May 2026 announcement, that all material assumptions and technical parameters underpinning them continue to apply and have not materially changed, and that the form and context in which the Competent Person's findings are presented have not been materially modified from that announcement. Those results were reported under the JORC Code 2012 on the basis of information evaluated by Mr Jeremy Clark (MAIG).

Except for the Newmans Prospect exploration results referred to above, the information in this presentation that relates to exploration results is a fair representation of available information compiled by Odile Maufrais, M.Sc., Exploration Manager, a Member of the Australian Institute of Mining and Metallurgy and a Competent Person under the 2012 JORC Code. All resource figures of deposits within the Athabasca, unless stated, are quoted from IAEA Tecdoc 1857.

OVERVIEW

Basin Energy right now

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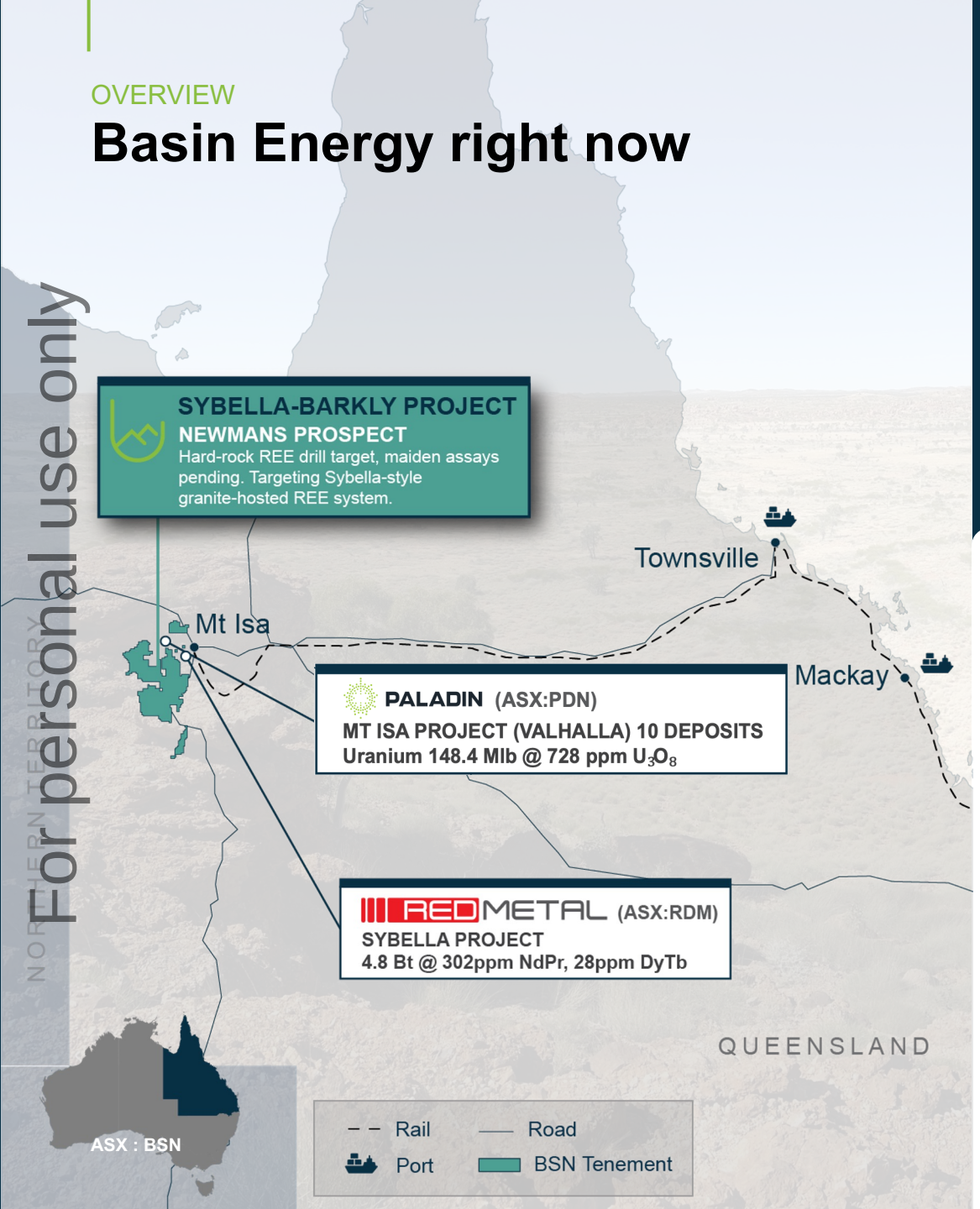

Maiden drilling at Newmans has returned high-grade magnet REE from surface

Basin's most advanced REE target, on the same batholith as Red Metal's (ASX: RDM) 4.8 Bt Sybella REE discovery

~50% of the register

is institutional and corporate, high-quality shareholder base

Well-funded for the 2026 catalyst pathway

A$1.1M

Strategic investor-led raise (24 April 2026)

A$349K

Supplement by Queensland Government CEI co-funding

>40% of raise

Two new strategic uranium-sector investors cornerstoned April 2026 raise

Near-term catalysts

Newmans remaining assays (holes 4-8, incl. SBRC26006)

Due mid - June 2026

Follow up drill planning underway

CEI-funded RC drilling and airborne EM survey Q3 2026

Sources:
1. Paladin 2025 annual report - https://www.paladinenergy.com/investors/reports/annual-half-year-reports/
2. RDM ASX announcement, 21 October 2024 "Resource assessment confirms giant status for Sybella rare earth discovery" - https://redmetal.com.au/wp-content/uploads/2024/10/RDM_ASX_Sybella_REE_Maiden_Resource_final.pdf

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STRATEGIC FOCUS

Three districts, three priorities

A deliberate capital-allocation hierarchy

Drill Queensland now

PRIMARY — RESULTS IN

Queensland

Sybella-Barkly | REE + Uranium

5864 km² dominant landholding over the Sybella Batholith - the emerging Mount Isa critical minerals hub

Maiden drilling confirmed thick and high-grade magnet REE from surface at Newmans

QLD Government CEI co-funding A$349K (Mar 2026) for upcoming work program

Four exploration models across the project area

Direct analog to a A$40M+ peer discovery (Red Metal, ASX:RDM)

Located in the same critical minerals province as major regional REE and uranium discoveries, including Sybella (ASX RDM +$A40M) and Paladin's (ASX PDN) Valhalla deposits

Execute on Sweden's newly opened uranium district

STRATEGIC — NOW ACTIONABLE

Nordic

Sweden + Finland | Uranium

Sweden uranium mining ban formally lifted January 2026

100% interest in ~200 km² across four projects in the Arjeplog-Arvidsjaur district

Historical drilling confirms strong mineralisation at excellent grades and thicknesses: **14.4 m @ 0.15% U_3O_8 and 12 m @ 0.12% U_3O_8** along the Trollberget trend[1]

High-grade rock chips (**>5.9% U_3O_8** at Trollberget; **1.43% U_3O_8 + 0.13% TREO** at Virka) support a potential shear-hosted corridor under thin glacial cover[2]

Clear, drill-ready targets defined across the 20 km Trollberget corridor.

Work the Canadian assets toward value realisation

STRATEGIC PROCESSES — CAPITAL UNLOCK

Canada

Athabasca Basin | Uranium

Three projects under active strategic review

Geikie
Existing JV partner

Marshall
Definitive sale agreement executed; completion subject to counterparty conditions

North Millennium
Under exclusivity to the same counterparty as Marshall

Objective
Convert proven geology into capital for Queensland priorities and create upside for shareholders

Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".
2. Basin Energy ASX announcement, 13 Feb 2025: "High-Grade mineralisation identified at North Sweden projects".

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CAPITAL STRUCTURE & REGISTER

Tight register, disciplined structure

Share price (10 June 2026 close)	**A$0.033**
Shares on issue	**235,309,005**
Market cap	**~A$7.8M**
Cash position (post-raise, pre-costs)	**~A$1.1M**
Debt	**Nil**

Options & performance rights

4.0M performance rights (Board & Management)

7.5M options @ A$0.10, exp. 23/04/2027

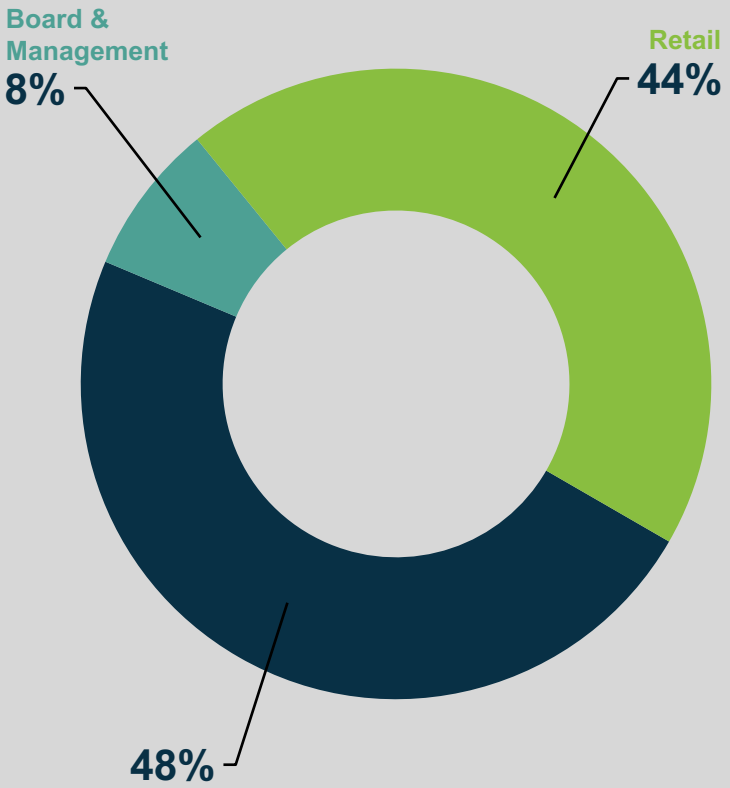
7.5M options @ $0.05, exp 23/04/2027

4.62M options @ $0.10, exp 15/1/2028

1.25M options @ $0.24, $0.28, $0.32, exp 23/10/2028

57,500,000 Performance rights over various hurdles

Register composition



Recent momentum

May 2026

Maiden drilling confirms thick, shallow and high-grade magnet rare earth mineralisation at Newmans

Apr 2026

Newmans drilling commenced + A$1.1M strategic raise

Mar 2026

QLD Government A$349K CEI grant awarded

Oct 2025

QLD acquisition (Sybella-Barkly) completed

Aug 2025

Binding QLD U & REE portfolio acquisition

48%

Institutional and corporate

Typical ASX microcap at this size is >70% retail.

Basin is the inverse – signaling smart-money conviction

April 2026 cornerstone: 2 new strategic uranium-sector investors led >40% of the raise. | Direct line to follow-on capital. | Validation of the portfolio + strategy

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PROVEN URANIUM OPERATORS

Board and management

Pete Moorhouse

Managing Director

20+ years in mining and exploration geology, 10+ years with ASX-listed uranium explorer Alligator Energy (ASX:AGE). Deep competency in evaluation, exploration, resource drilling and feasibility studies across global uranium and resource projects.

Odile Maufrais

Exploration Manager

15+ years in uranium exploration across France, Niger, Canada, and Australia. Ten years with ORANO in the Athabasca Basin across 15+ greenfield and brownfield projects. Company's Competent Person under JORC 2012.

Blake Steele

Non-Executive Chairman

Former President and CEO of Azarga Uranium Corp, a US-focused integrated uranium developer acquired by enCore Energy for C$200M in February 2022. Extensive public-company and capital-markets experience.

Cory Belyk

Non-Executive Director

Cory holds 30 years' experience in exploration and mining with extensive global uranium experience most recently employed by Cameco in the Athabasca Basin.

Matthew O'Kane

Non-Executive Director

Matt is an experienced finance executive and company director with over 25 years' experience in the mining and mineral exploration, commodities, and automotive sectors. His roles included directorship of Azarga Uranium Corp.

Ben Donovan

Company Secretary

Ben has over 21 years of experience in the provision of corporate advisory and company secretary services.

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01

CURRENT FOCUS

Queensland

Sybella-Barkly | District-scale REE + uranium | West of Mount Isa

Magnet Rare Earth Mineralisation from Surface. CEI-funded programs. Peer analog on the same batholith.

QUEENSLAND

Australia's next critical minerals hub

Mount Isa is fast becoming Australia's next critical minerals hub.

A Tier-1 jurisdiction with a century of mining heritage, now emerging as a strategic rare earths district.

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World-class infrastructure

Low-cost, year-round logistics

- Rail
- Gas pipeline
- Sealed road to the project
- Operating mines directly adjacent

Basin sits shoulder-to-shoulder with the majors

All hold ground across the district

Glencore	Anglo American
South32	BHP
Rio Tinto	Paladin

Neighbouring Red Metal Sybella discovery underscores the district's emerging REE prospectivity

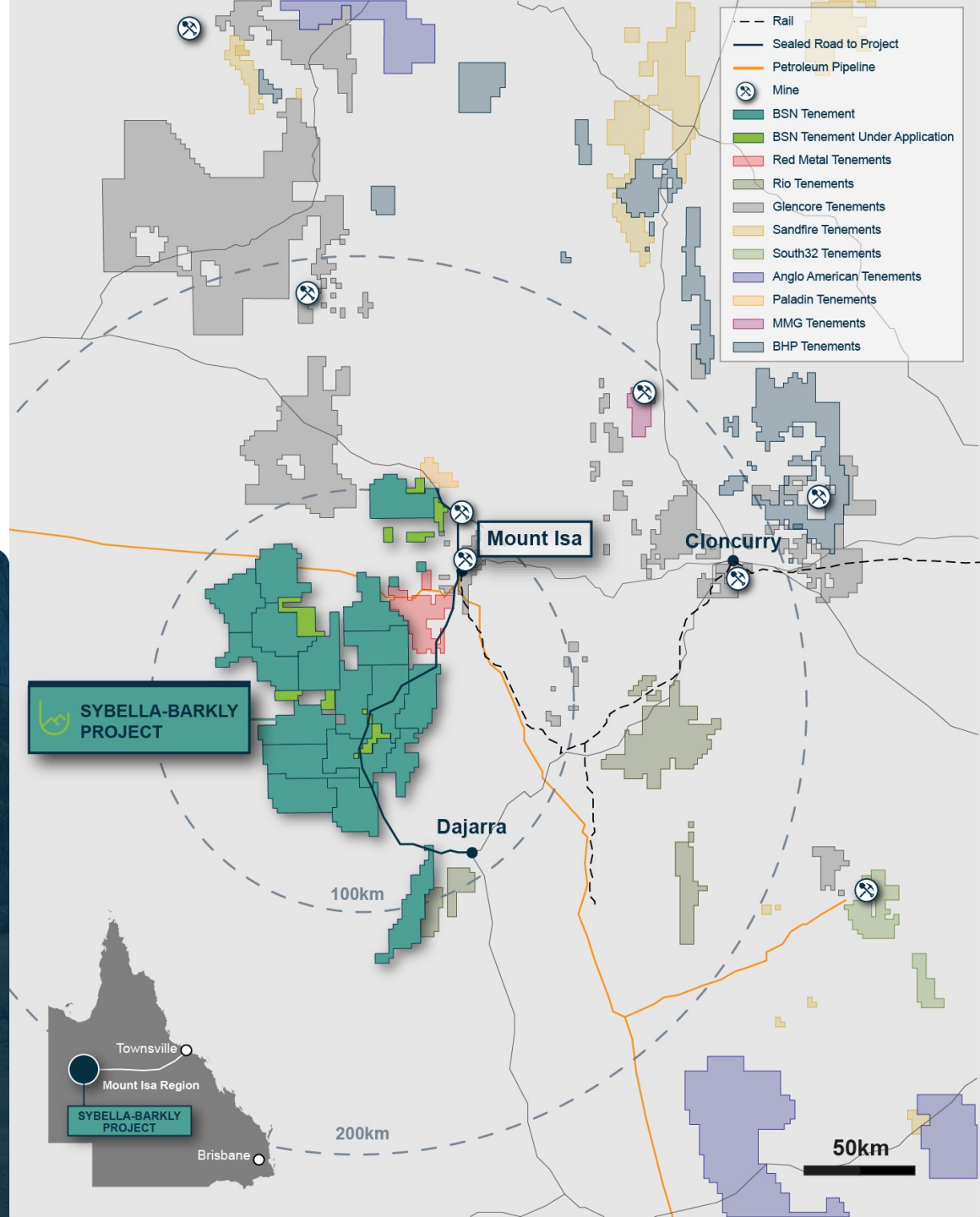
Queensland Government CEI co-funding

A$349K

March 2026

2nd CEI grant awarded, in addition to $148K in 2025

Rent-abated tenure across Basin's landholding further reduces holding cost



SYBELLA-BARKLY PROJECT

One dominant package. Four exploration models.

5864 km² of rent-abated, 100%-owned tenure straddling two geological settings - giving Basin shots on goal for two commodities and four deposit types on one landholding.

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RESULTS IN

RARE EARTHS

Target 1 • Hard rock

Granite-hosted REE

Newmans:

Maiden drilling hit 18 m @ 401 ppm NdPr oxide from surface (SBRC26003)

Sits within the same granite system as Red Metal's Sybella discovery

Remaining 5 of 8 holes due mid-June 2026

~4 km target corridor open

CEI-FUNDED AIRBORNE EM Q3

RARE EARTHS

Target 2 • Sediment / clay

Sediment & ionic clay REE potential

Initial CEI supported drilling completed in Q4 2025

Next Steps:

CEI-funded airborne EM survey proposed for Q3 2026 to advance regional interpretation and guide next steps.

FOLLOW-UP AS WARRANTED

URANIUM

Target 3 • Sediment

Paleochannel rollfront U

Extensive paleochannel network mapped by airborne EM and confirmed by 2025 drilling.

Sybella Batholith interpreted as a uranium source rock.

Beverley / Honeymoon ISR analog. Follow-up drilling as results warrant.

ROCK CHIP 2026

URANIUM

Target 4 • Hard rock

Valhalla-style shear-hosted U

<7 km from Paladin's 148.4 Mlb Valhalla deposit.

Radiometric anomalies identified within the same host rocks as Valhalla (Cromwell Metabasalt).

Keithys Prospect shows structural control on filtered radiometrics.

Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".
2. Paladin 2025 annual report - https://www.paladinenergy.com/investors/reports/annual-half-year-reports/

Maiden drilling confirms high-grade magnet REE from surface

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Maiden RC program complete:

8 holes for

627 m

across a ~9 km transect, testing the 2023 auger anomaly at depth for the first time.

Results from the first 3 holes received and include:

SBRC26003 returned

18 m @ 401 ppm NdPr oxide

from surface (2,160 ppm TREO).

Including:

6 m @ 552 ppm NdPr oxide

3 m @ 603 ppm NdPr oxide

Within a strong preserved weathered profile

Remaining 5 holes due mid-June 2026, including SBRC26006.

The strongest preserved weathering profile of the program

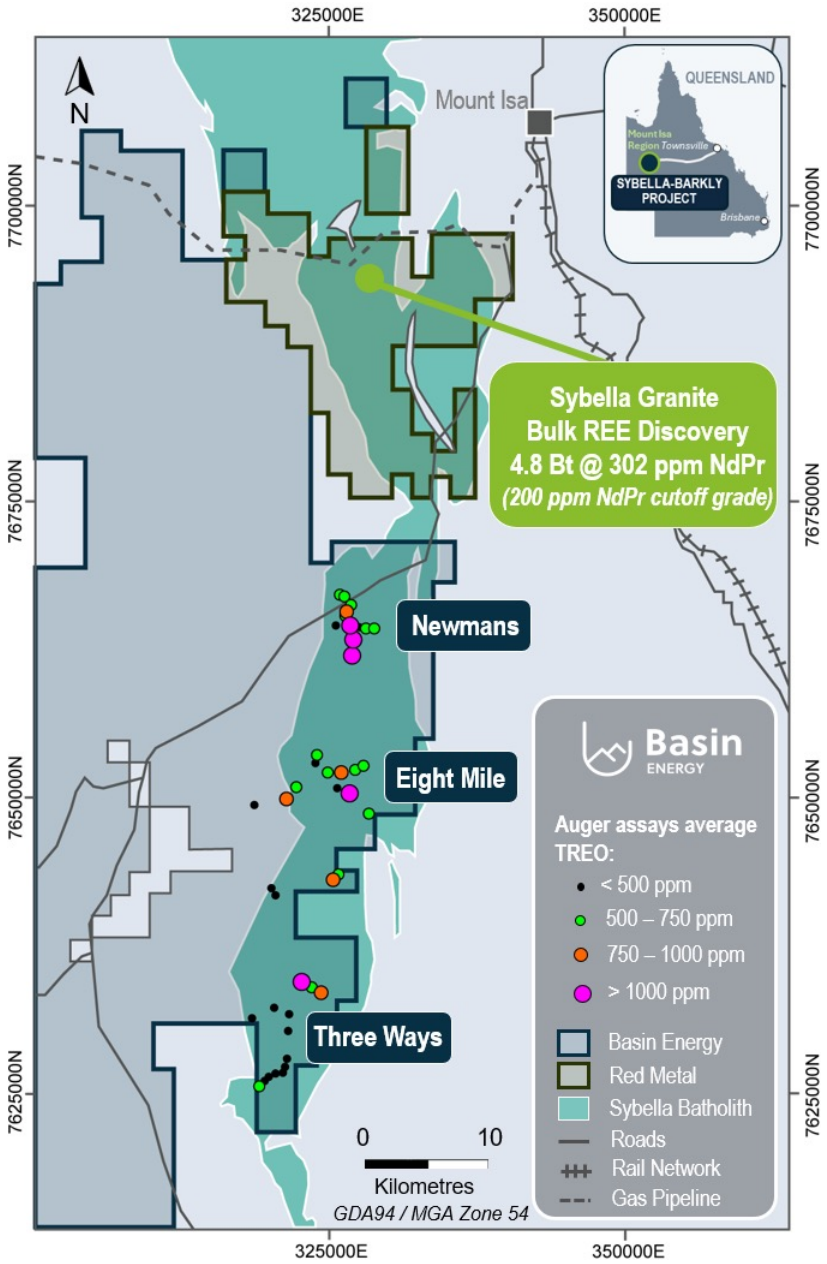
The same fertile granite without a thick weathered profile (SBRC26001/002) returned no significant intercepts

An immediate ~4 km target corridor identified

Drill-confirmed intercepts

SBRC26003 (downhole, 200 ppm NdPr oxide cut-off)

18 m	@ 401 ppm NdPr ox + 49 ppm DyTb ox, from surface • **2,160 ppm TREO**
incl. 6 m	@ 552 ppm NdPr oxide, from 3 m • **2,752 ppm TREO**
incl. 3 m	@ 603 ppm NdPr ox + 109 ppm DyTb, from 12 m • **3,613 ppm TREO**
+ 3 m	@ 239 ppm NdPr oxide, from 60 m (second zone) • **1,365 ppm TREO**

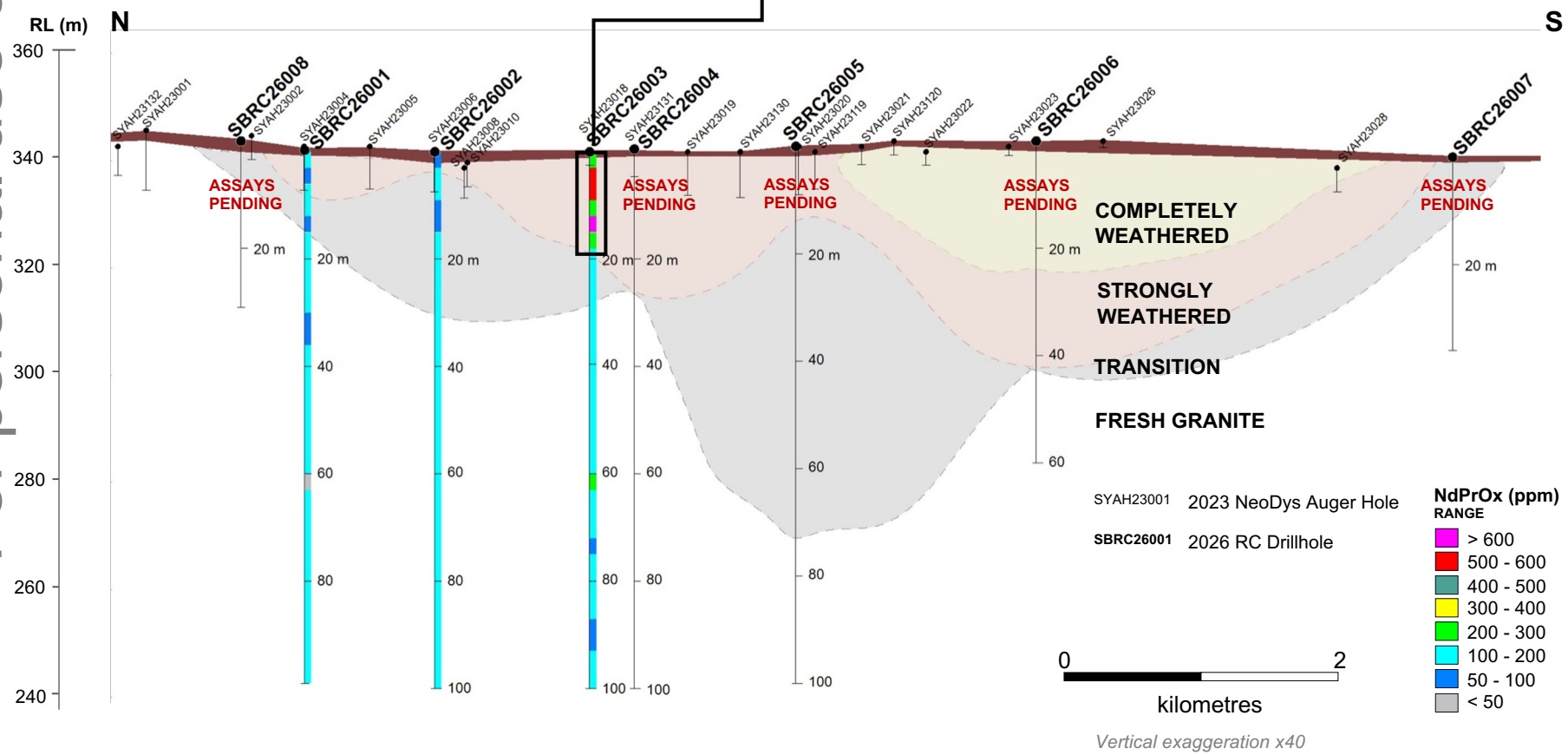


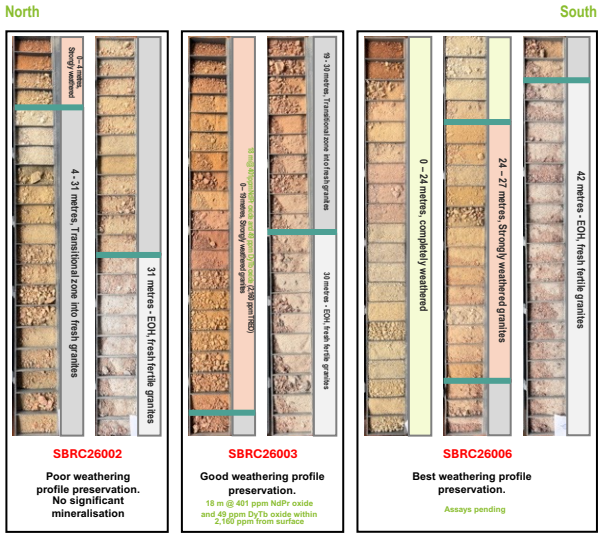
Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".

2026 Newmans RC drilling cross section

NdPr and DyTb Oxide concentrations within a weathering profile.

18 m @ 401ppm NdPr oxide and 49 ppm DyTb oxide from surface (2,160 ppm TREO)
Including **6 m @ 552 ppm NdPr oxide and 48 ppm DyTb oxide** from 3 m (2,752 ppm TREO)
And **3 m @ 603 ppm NdPr oxide and 109 ppm DyTb oxide** from 12 m (3,613 ppm TREO)





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Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".

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TARGET 1 | THE BLUEPRINT

Weathering enrichment:
A credible path to grade upside.

Red Metal (ASX: RDM) drilled beneath a comparable auger anomaly and defined a 4.8 Bt system. Basin's maiden drilling has now returned high-grade magnet REE from surface on the same batholith.

RED METAL — SYBELLA DISCOVERY

4.8 Bt

at 302 ppm NdPr (200 ppm NdPr cut-off)

RDM market cap: maintained above A$40M through 2024-2025

BASIN ENERGY — NEWMANS

401 ppm

NdPr oxide over 18 m, from surface (SBRC26003)

Drill-confirmed, 28 May 2026

Peak 603 ppm NdPr oxide and 109 DyTb ppm oxide over 3 metres

Why this analog matters

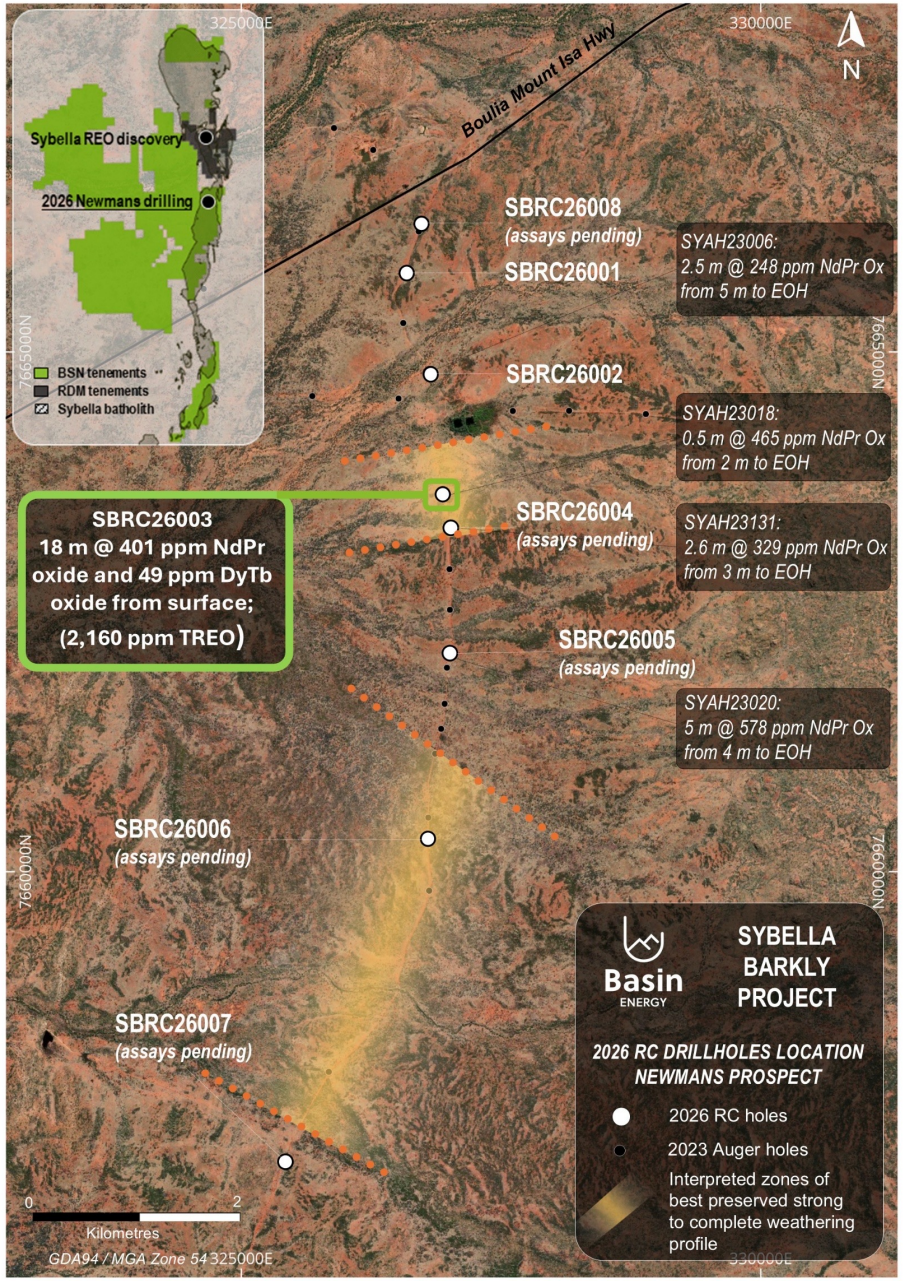
Same host granite system: the Sybella Batholith - a single 180 km x 15 km granite body, 2-3x REE-enriched vs 'normal' granites

Results from first three RC holes at Newmans suggest variation in model to Red Metal, demonstrating weathering profile rare earth enrichment providing strong NdPr, DyTb and Y numbers throughout the weathered granite profile

ANSTO-validated heap-leach metallurgy on RDM material from the Sybella demonstrates the processing route is technically feasible for granite-hosted REE in this district

Maiden drilling has now returned high-grade magnet REE from surface at Newmans - the model open along a ~4 km corridor, with 5 holes still pending

District-scale footprint: BSN tenure covers ~685 km² along the Sybella Batholith, with multiple untested regional target corridors still to be drilled



Source: 2. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".

Source: 1. RDM ASX announcement, 21 October 2024 "Resource assessment confirms giant status for Sybella rare earth discovery" - https://redmetal.com.au/wp-content/uploads/2024/10/RDM_ASX_Sybella_REE_Maiden_Resource_final.pdf

QUEENSLAND

2026 catalyst pathway

A dense calendar of near-term catalysts across multiple independent target types on one tenement package.

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28 MAY 2026

Newmans first assays high-grade from surface

SBRC26003: 18 m @ 401 ppm NdPr oxide from surface. First 3 of 8 holes.

MID-JUNE 2026

Newmans remaining assays (holes 4-8)

Includes SBRC26006 - the strongest preserved weathering profile drilled. The key test of the model.

Ongoing

Newmans follow up drill preparation

Planning commenced for rapid follow up on results from SBRC26003, with expanded program dependent on further assay results.

Q3 2026

CEI-funded RC drilling – heavy REE targets

RC program on heavy rare earth targets in the southern half of the Sybella project.

Q3 2026

Proposed CEI-funded airborne EM survey

Covers BOTH sediment REE potential west of Newmans AND paleochannel uranium potential. Single survey, multiple targeting outcomes.

AS WARRANTED

Regional scout drilling + Keithys rock chip (shear-hosted U)

Regional drilling Sybella targets and follow up of 2025 sediment anomalism. Surface sampling at Keithys to progress Valhalla-style U targets.

Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".

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02

STRATEGIC | NOW ACTIONABLE

Nordic

Sweden + Finland | Uranium

Sweden's uranium mining ban lifted January 2026. Basin's position is now an open jurisdiction, not a policy bet.

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NORDIC

From banned to actionable in 16 months

~200 km²

of uranium-prospective ground, 100% owned, in the Arjeplog-Arvidsjaur district.

Basin is positioned to execute in an open Swedish jurisdiction.

Tier-1 jurisdictions

Sweden #6, Finland #1 in Fraser Institute mining rankings. Politically stable, world-class infrastructure.

Regulatory window open

Sweden's uranium ban formally lifted 1 January 2026, ending an 8-year prohibition; Finland already mining at Sotkamo.

Nuclear demand surging

Sweden targeting tripled nuclear capacity by 2045; Finland already at ~35% nuclear share of electricity.

EU pull, scarce supply

EU Critical Raw Materials Act creates structural demand; few juniors hold meaningful Scandinavian ground.

Sources: Fraser Institute, Annual Survey of Mining Companies; Swedish Government; World Nuclear Association; European Commission Critical Raw Materials Act.

VIRKA + TROLLBERGET, SWEDEN

Documented high-grade uranium, drill-ready continuity

~200 km² across four projects in the Arjeplog-Arvidsjaur uranium district

Historical state-funded drilling (1970s-80s) confirmed uranium occurrences across Virka, Ravaberget and Bjorkberget. Over 10,000 m of legacy core from the broader district located by Basin and used for structural logging, interpretation and sampling.

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Basin Energy's sampling of Trollberget legacy core reported 14.4 metres @ 0.15% U_3O_8 in the north, and 12 metres at 0.12% U_3O_8 in the south of the project demonstrating grade and thickness potential.

Basin's best rock chip samples sit between this historical drilling. The district continuity remains largely untested.

Thin glacial cover and accessible terrain - ready for systematic modern drilling now the ban is lifted.

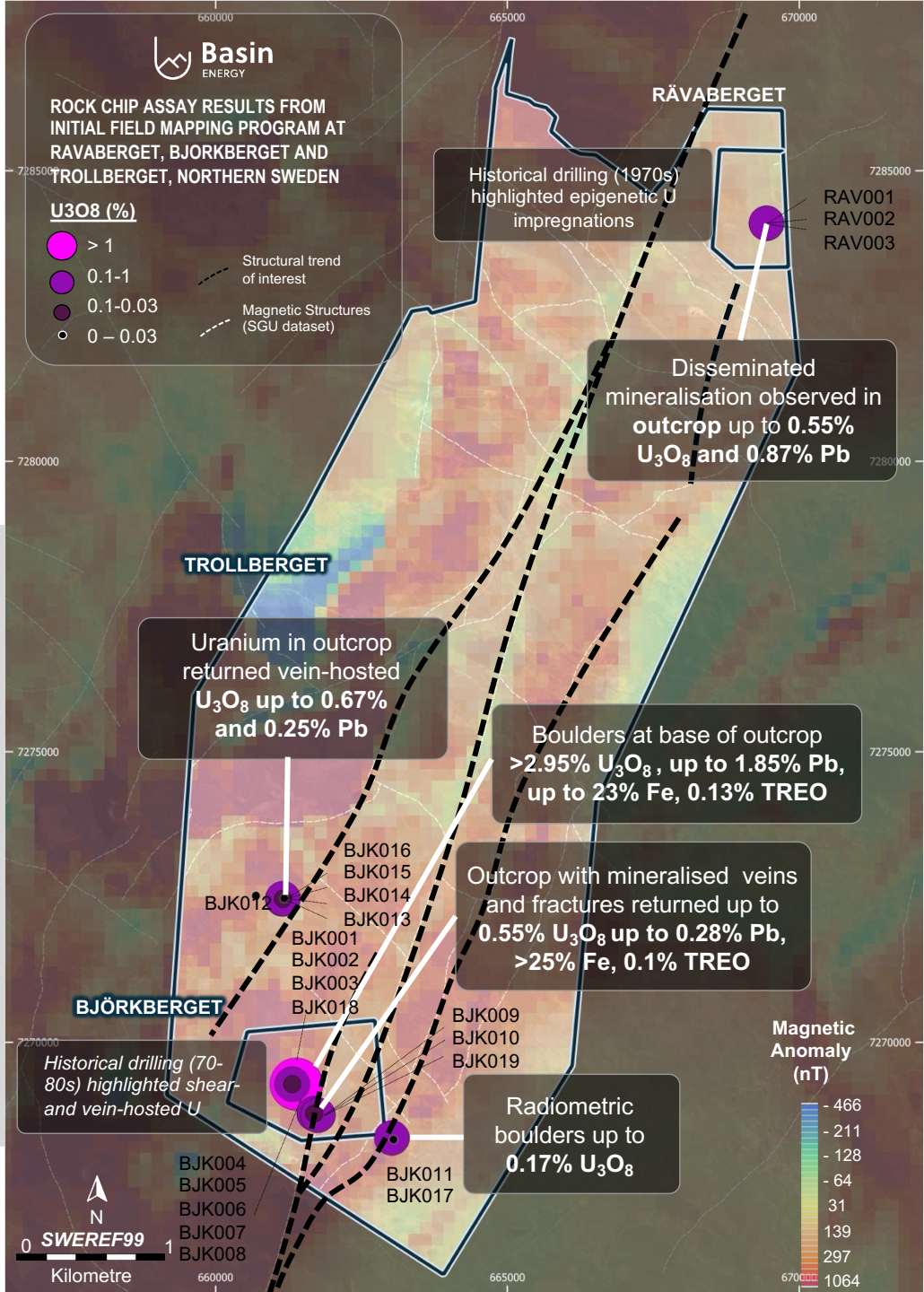
Basin's rock chip program returned exceptional high-grade results:

>5.9% U_3O_8
at Trollberget
(exceeded ALS detection limits)

5.4% U_3O_8
at Trollberget

1.43% U_3O_8 and 0.13% TREO
at Virka

0.55% U_3O_8 with 0.87% Pb
at Trollberget outcrop



Sources:
1. BSN ASX announcement, 21 Oct 2025 “Significant mineralisation confirmed in Sweden”
2. BSN ASX Announcement, 13 Feb 2025: High-Grade mineralisation identified at North Sweden projects.
3. BSN ASX Announcement, 25 Feb 2025: Virka Project Sampling Returns High-Grade Mineralisation Confirming Polymetallic Discovery Potential.
4. BSN ASX Announcement, 15 April 2025: Basin Identifies Structures Associated with Mineralisation at North Sweden Projects.

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03

STRATEGIC PROCESSES

Canada

Athabasca Basin | Uranium

A store of value being actively worked to unlock.
Capital and attention redirected to Queensland.

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ATHABASCA BASIN

Active processes underway across all three projects

Three uranium projects in the world's premier high-grade uranium district.
Strategic processes underway to convert proven geology into capital for Queensland priorities.

BASIN 60% OPERATOR | EXISTING JV IN PLACE

Geikie

- 16 holes drilled across 2023-2024 programs
- Uranium intersected in 6 of 16 holes (peak 0.27% U_3O_8 at Aero Lake
- Pb isotope pathfinder anomalies in 10 of 16 holes
- 1.5 km alteration zone identified - basement-hosted (Arrow-style) analog
- Forward plan being finalised

BASIN 100%

Marshall

- Definitive sale agreement executed; completion subject to final conditions
- Classic unconformity-style targets identified by 2024 ground EM
- Stacked anomalies refining drill-target delineation
- 15 km from Cameco's Millennium uranium deposit
- 40 km from McArthur River - world's largest high-grade U mine

BASIN 40% / CANALASKA 60%

North Millennium

- Under exclusivity to the same counterparty as Marshall
- Joint venture with CanAlaska Uranium (TSX-V)
- Adjacent to the Cameco-operated Millennium deposit
- JV structure preserves exposure with minimal ongoing Basin capital

OBJECTIVE | Convert proven geology into Queensland capital

Sources:
1. BSN ASX announcement, 20 Sept 2023 "Basin intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie."
2. BSN ASX announcement, 28 May 2024 "Drilling at Geikie Identifies 1.5km Alteration Zone."
3. BSN ASX announcement, 30 July 2024 "Elevated Uranium Confirmed in Preston Creek Drilling"

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MACRO TAILWIND

Uranium and REE demand structurally outpacing supply

Western, Tier-1 supply is the scarce commodity - Basin's jurisdictions sit squarely inside that scarcity.

Uranium

Nuclear renaissance meeting reactor buildouts

From optional to strategic
Governments now actively backing new-build programs, fuel security and SMRs. Policy momentum accelerating, not slowing.

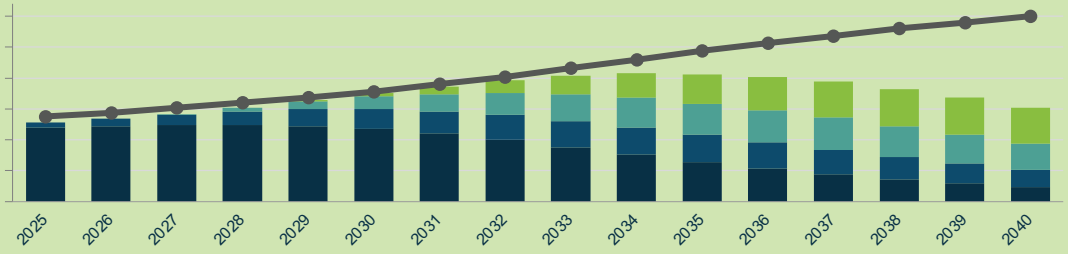
Widening deficit
Strategic stockpiling, stronger contracting and much higher prices needed to incentivise new supply through 2040 and beyond.

AI and data centres
Are driving a structural surge in baseload demand. Nuclear is the only scalable zero-carbon solution (WEF, April 2026).

Historical precedent
uranium spiked ~400% after the 1973 OPEC embargo, the upcycle is already underway and geopolitics is accelerating it.

Geopolitical risk
20% of global oil supply exposed to Hormuz disruption is tightening the uranium supply outlook and lifting the premium on Western-aligned production.

Uranium supply vs. reactor requirements (tU)



Source: World Nuclear Association, The Nuclear Fuel Report 2025-2040 (September 2025).

Rare Earths

Electrification, wind, EVs, magnets

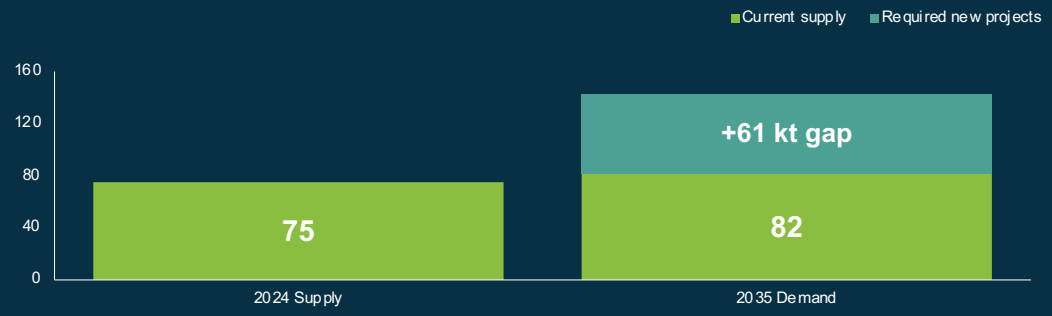
Custody of supply
China controls ~85% of rare earth processing; Nov-2025 export controls tightening - supply now driven by policy, not price.

Robotics + defence
Morgan Stanley sees 600M humanoid robots by 2040 needing 1.7Mt of REE magnets (480× 2025); 418kg of rare earths per F-35 - Western OEMs and governments buying upstream now.

Magnet demand doubling
NdFeB use to more than double by 2050; ~60kt of additional NdPr oxide needed by 2035, more than one Nolans-scale project every year.

Capital flowing in
US$1.6B US stake in USA Rare Earth, US$465M backing for Serra Verde, US$12B Project Vault stockpile - government and OEM dollars repricing the sector.

NdPr supply vs demand (kt)



Sources: Critica Limited (CRI), May 2026; Meteoric Resources (MEI) Caldeira PFS, Feb 2026; Arafura Rare Earths (ARU), Adamas Intelligence, Morgan Stanley.

WHY BASIN, WHY NOW

Summary of the investment case

Drilling

Maiden drilling hit 18 m @ 401 ppm NdPr oxide, 51 ppm DyTb from surface at Newmans. Remaining holes due mid-June 2026

Funded

A$1.1M strategic investor-led raise (April 2026) plus A$349K QLD Government CEI co-funding - multi-program runway through 2026

Register

~50% institutional and corporate - an unusually high-quality register for a microcap. Smart-money conviction already in place

Dominance

5864 km² rent-abated Queensland landholding with four independent target types on one tenement package

Sweden open

Uranium mining ban lifted January 2026. Basin's Nordic position is now an actionable jurisdiction, not a policy bet

Capital unlock

Active strategic processes in Canada redirecting capital to Queensland priorities

Source:
1. Basin Energy ASX announcement, 28 May 2026 "High grade rare earth mineralisation confirmed at Newmans".

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Basin ENERGY

Pete Moorhouse

Managing Director

E pete.m@basinenergy.com.au

T +61 (0) 7 3667 7449

THIS PRESENTATION HAS BEEN AUTHORISED FOR RELEASE BY THE BASIN ENERGY BOARD.

THE THESIS

Proven mineral systems. Under-explored ground.

Basin Energy targets drill-ready ground in proven mineral districts where modern exploration has been minimal. Three jurisdictions. Three established systems. Three near-term sets of drill targets.

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MOUNT ISA / GEORGINA, QLD

Emerging REE + uranium district

Sybella Batholith

Hosts Red Metal's 4.8 Bt @ 302 ppm NdPr discovery

Paladin's Mt Isa project

148.4 Mlb U_3O_8 at Valhalla

Basin's maiden Newmans drilling

has now returned high-grade magnet REE from surface (2026)

ARJEPLOG-ARVIDSJAUR, SWEDEN

Now-actionable U district

Documented high-grade uranium outcrops

>5.9% U_3O_8 rock chips

Minimal modern drilling

Last meaningful work in the 1970s-80s

Sweden's uranium mining ban lifted

January 2026 - district now open for exploration

ATHABASCA BASIN, CANADA

World's highest U grades

Host to the world's richest uranium ore bodies

McArthur River, Cigar Lake

Grades

10-100x the world average

Basin holds three projects on the prolific southeast margin

Assets currently subject to strategic processes – see slides 17 & 18

DISCIPLINED APPROACH

Secure dominant tenure at low cost in proven districts, identify drill-ready targets that legacy exploration missed, deliver catalysts cheaply.

Sources:
1. Paladin 2025 annual report - https://www.paladinenergy.com/investors/reports/annual-half-year-reports/
2. RDM ASX announcement, 21 October 2024 “Resource assessment confirms giant status for Sybella rare earth discovery” - https://redmetal.com.au/wp-content/uploads/2024/10/RDM_ASX_Sybella_REE_Maiden_Resource_final.pdf
3. Basin Energy ASX announcement, 28th May 2026 "High grade rare earth mineralisation confirmed at Newmans".

TARGET 2 | CLAY + SEDIMENT REE

A district-scale footprint – newly informed by 2025 work

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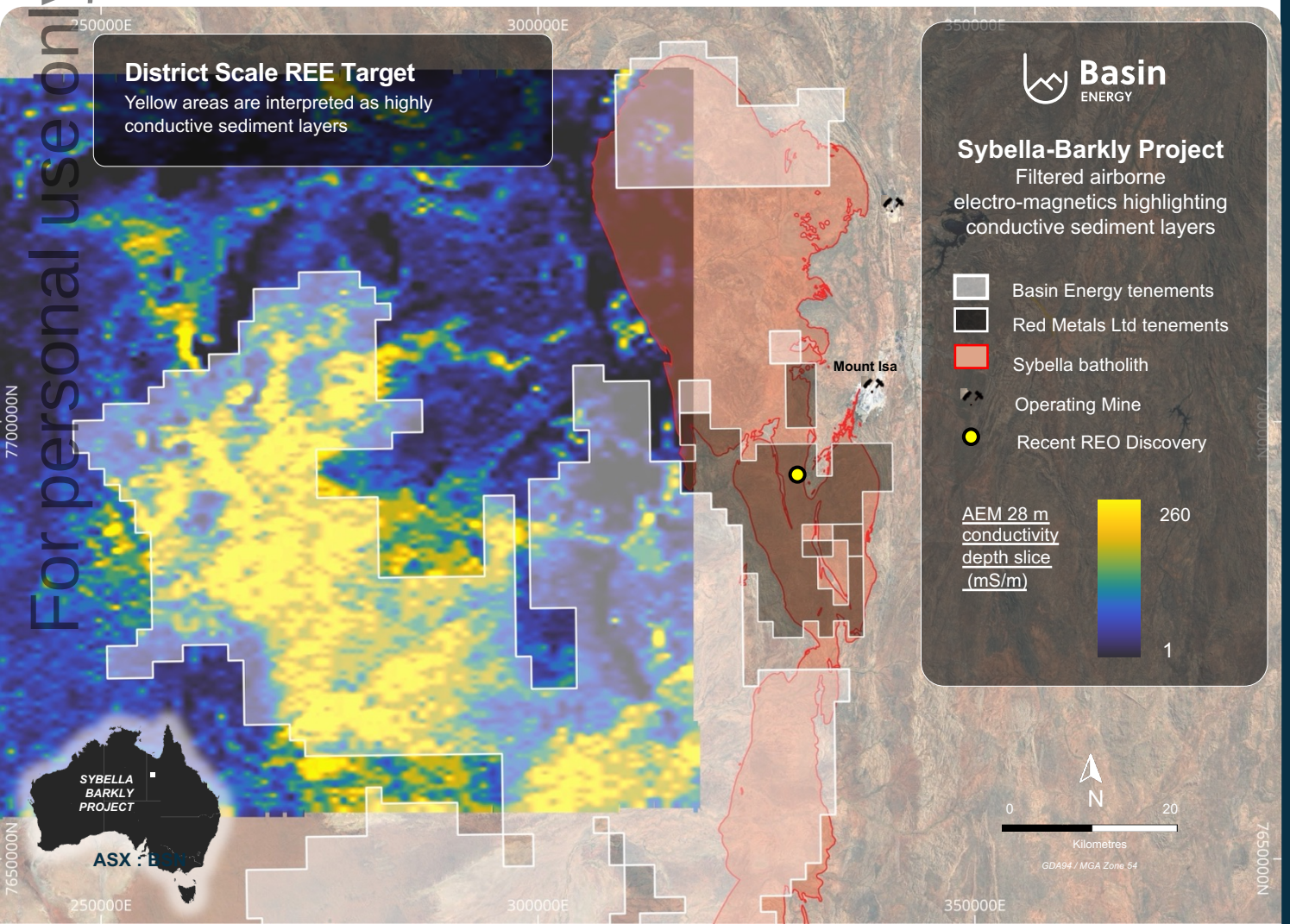

Shallow conductive sediment layers

Across the eastern Barkly Tableland identified on airborne EM

Sediment sourced by modern and paleo-drainages

from the REE-enriched Sybella granite to the east

Surface sampling

has returned

>600 ppm

TREO at multiple locations across the district

Targeted

For both clay-hosted (ionic) and sediment-hosted REE styles

Sources:
1. Basin Energy ASX announcement, 20 Feb 2026 "Drilling Confirms Potential REE System at Sybella Barkly".

2025 Scout drilling

Drill hole SBDH25021 ended in REE mineralisation of 2 m @ 1,112 ppm TREO and remains open at depth and in all directions. Geological continuity demonstrated over kilometres of strike

CEI-funded airborne EM survey planned Q3 2026

Designed to extend the data coverage to the south, interpreted as the potential catchment for Newmans drainage

Follow-up RC drilling on heavy REE targets

CEI funded program to conduct initial drilling to test phosphate associated heavy REE mineralisation in the portion half of the Sybella project planned Q3 2026

TARGET 3 | PALEOCHANNEL URANIUM

Sandstone-hosted rollfront potential, modern targeting a district scale opportunity

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Extensive paleochannel network

mapped by high-resolution airborne EM (Tempest, Summit Resources legacy data)

Sybella Batholith

1-50 ppm U

is a natural and dominant uranium source rock for the regional basin

Present-day seasonal creeks and paleo-drainages both run westwards from the Sybella

Classic setup for sediment-hosted U transport

Historical drilling (for base metals and phosphate) intersected first-order rollfront indicators

redox fronts, impermeable caprocks, sandstone channels

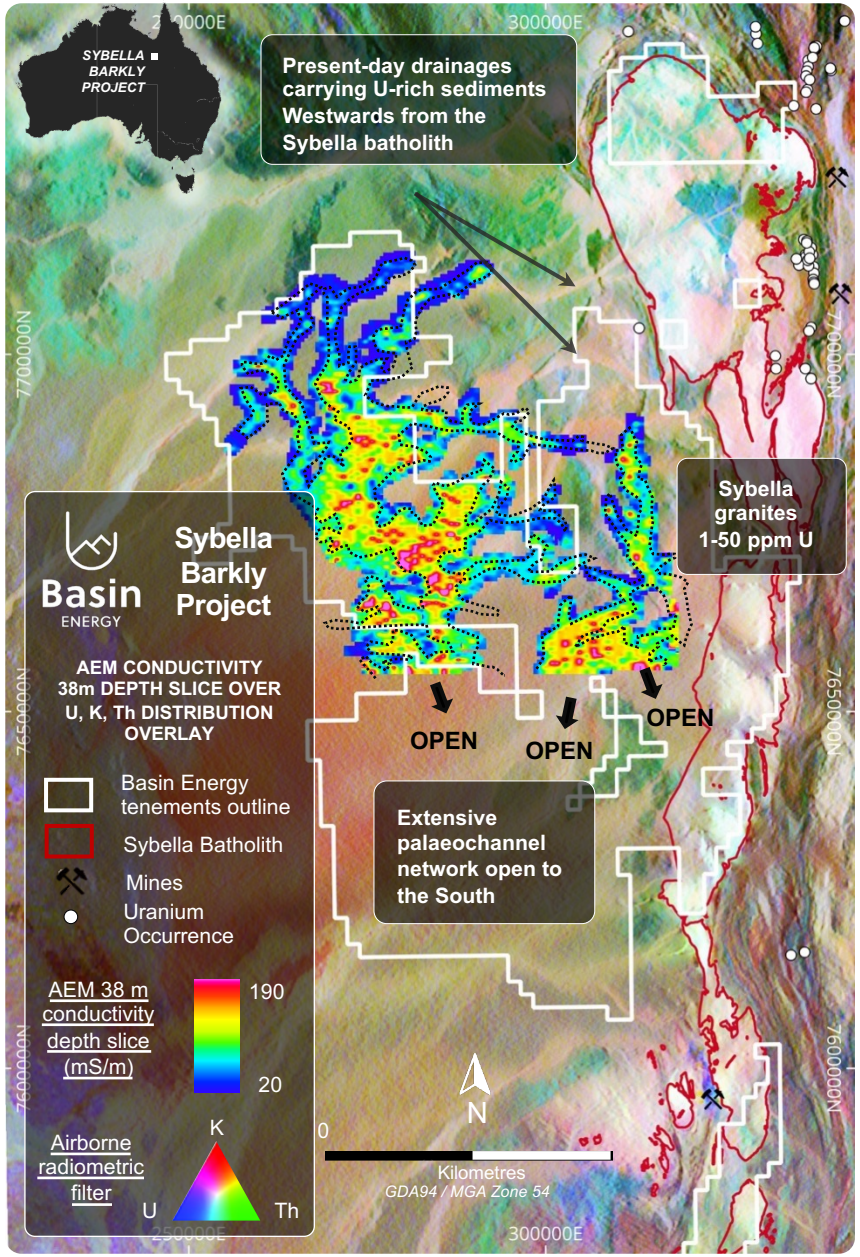
Critically: none of those historical holes were assayed for uranium

2025 Scout drilling

Scout drilling has also defined a coherent multi-kilometre palaeochannel system prospective for roll-front uranium, with uranium anomalism of up to 35 ppm U_3O_8 intersected within oxidised channel sediments

Next stage targeting refinement

via the CEI-funded airborne EM survey planned Q3 2026 - covers this southern corridor jointly with target 2 (sediment REE)



Sources:
1. Paladin 2025 annual report - https://www.paladinenergy.com/investors/reports/annual-half-year-reports/
2. BSN ASX Announcement, 20 Feb 2026 "Drilling Confirms Potential REE System at Sybella Barkly"
3. OZCHEM National Whole Rock Geochemistry Dataset, Geoscience Australia (AGSO) - https://pid.geoscience.gov.au/dataset/ga/65464

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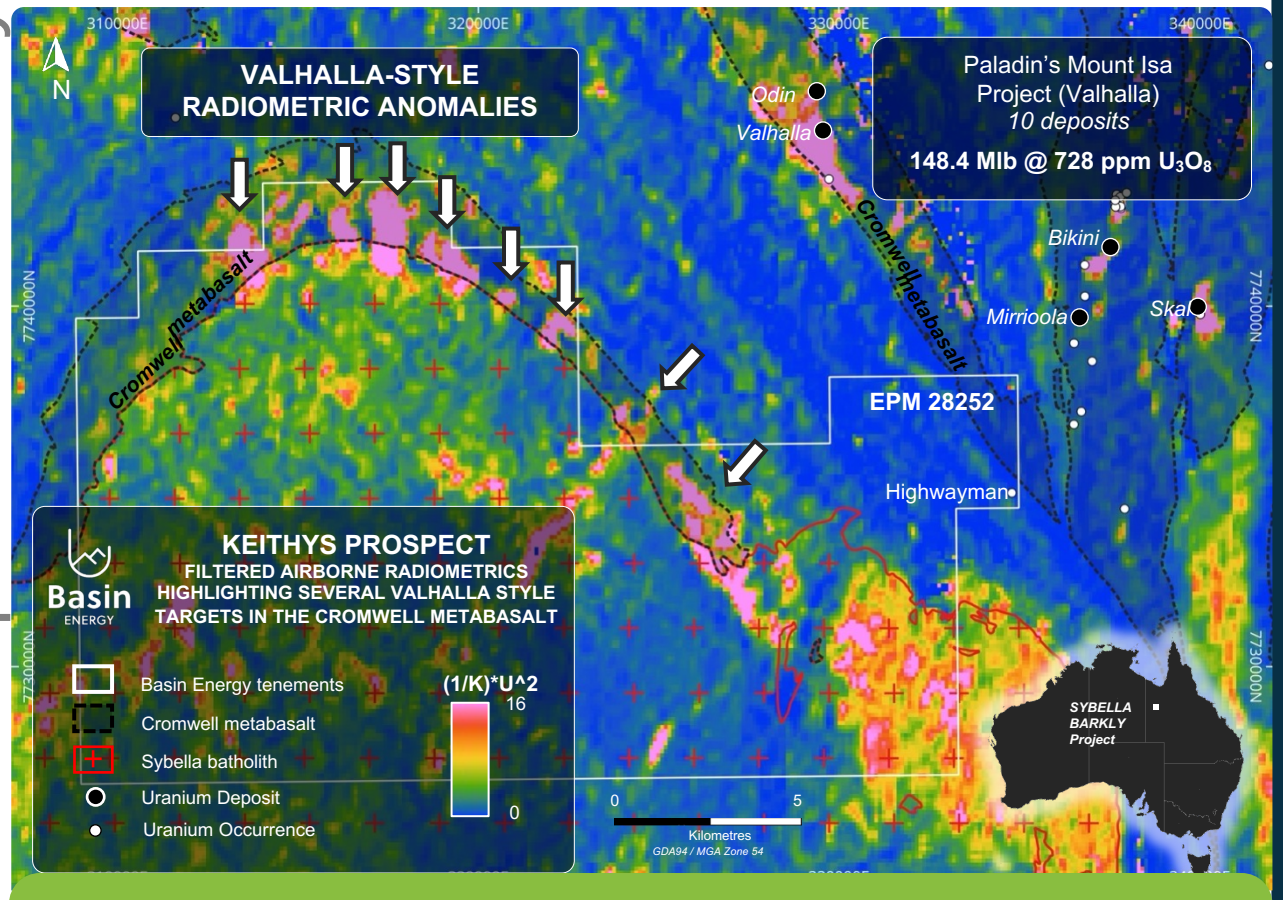
TARGET 4 | SHEAR-HOSTED URANIUM

Under 7 km from Paladin's 148.4 Mlb Valhalla deposit



Filtered airborne radiometric data (isolating **high-U**, **low-K rocks**) highlighting several potential **Valhalla-style shear zone targets** in the Cromwell Metabasalt and the adjacent Sybella Batholith

Significant potential

for Valhalla-style shearzone-hosted targets across Basin's tenure

<7 km

from known uranium resources

148.4 Mlb

including Paladin's Valhalla deposit

Radiometric anomalies

sit directly on the geological contact between the Sybella granite and the Cromwell Metabasalt - the same host rock system as Valhalla

Keithys Prospect
shows clear structurally controlled features on filtered airborne radiometrics

Published research
supports the Sybella granite as the source of regional uranium mineralisation

Rock-chip sampling program
planned for 2026 to confirm mineralisation at surface

Follow-on drilling
contingent on sampling results

Sources:
1. Paladin 2025 annual report - https://www.paladinenergy.com/investors/reports/annual-half-year-reports/