



Basin
ENERGY

ASX: BSN

Noosa Investor Lunch 2024

Exploring for High Grade
Uranium in the Athabasca Basin

18th July 2024



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Disclaimer & Competent Persons Statement

Disclaimer

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This presentation 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, although such statements are considered by Basin Energy to have a reasonable basis as at the date of this presentation.

All figures in Australian Dollars unless stated otherwise.

Competent Persons Statement & Resource Figure Notes

The information in this announcement that relates to exploration results was first reported by the company in accordance with ASX listing rule 5.7 in the Company’s prospectus dated 22nd August 2022 and announced on the ASX market platform on 30th September 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the prospectus.

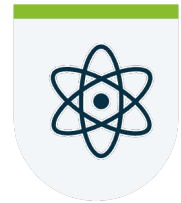
All resource figures shown within this document of deposits within the Athabasca, unless stated are quoted from the International Atomic Energy Agency (IAEA) Tecdoc 1857. Resources are global and include mined resource and all classification of remaining resource. Resource Size (U_3O_8) is the amount of contained uranium (in Mlbs U_3O_8) and average grade (in % U_3O_8) of the deposit/system. This number is presented without a specific cut-off grade, as the cut-off value differs from deposit to deposit and is dependent on resource calculation specifications. Discrepancies between values in this field and other values in the public domain may be due to separate cut-off values used, or updated values since the writing of this document. For system entries, the values for the size were obtained by adding the individual deposits values whereas average grade values were derived using a weighted average of the individual deposits.



Why Basin Energy and why the Athabasca?



Why Basin Energy?



Pureplay Uranium Company Leveraged to the global low carbon economy megatrends, with a North American focus



Well funded – Cash in bank to complete ongoing work, including follow up drilling at Geikie to advance initial success exploring for shallow high-grade uranium



Direct exposure to high grade uranium within the world class uranium mining district of the Athabasca Basin, Saskatchewan, Canada – a top three global uranium producer for over 45 years



Strategically located near world-class high-grade uranium discoveries, mining and processing operations with a constant uranium mining industry for 65 years



Located in Saskatchewan, a globally attractive and proven mining jurisdiction – Ranked 2nd in Fraser Institute 2021 global mining investment attractiveness index



Systematic exploration approach Clear exploration strategy allowing a gated approach to target generation and testing



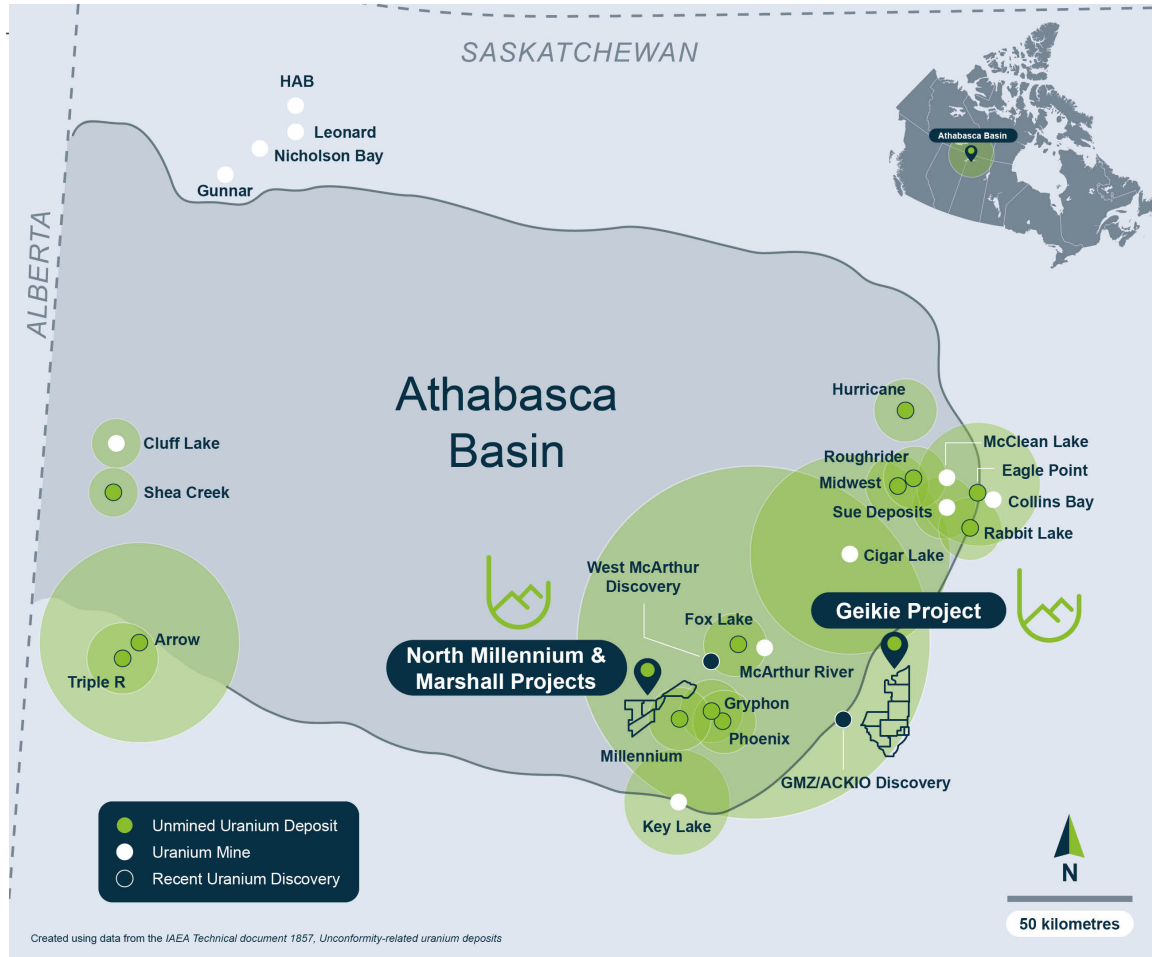
Leveraging an extensive high-quality geological database assembled over decades, with significant recent exploration success



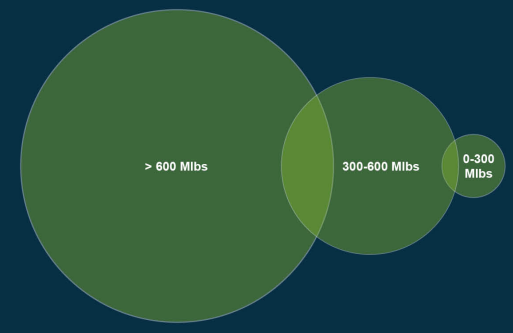
Experienced and dedicated team with relevant uranium exploration and development track record



Pureplay Uranium in a proven neighborhood



Deposit	Resource Size (U ₃ O ₈ Mlbs)	Resource Grade (%)
McArthur River	674.9	16.99
Cigar Lake	349.3	15.65
Arrow	306.1	4.62
Eagle Point	275.3	0.91
Key Lake	182.3	3.07
Triple R	135.1	1.80
Millennium	104.8	3.76
Shea Creek	95.9	1.47
Phoenix	70.9	19.23
Roughrider	70.8	4.75
Cluff Lake	70.0	1.48
Fox Lake	68.1	7.98
Midwest	49.2	3.55
Hurricane Deposit	48.6	34.5
Sue Deposits	45.9	3.75
Gryphon	43.0	2.30
Rabbit Lake	42.8	0.32



Pureplay uranium exploration company with interests in three projects. Ongoing active exploration



Direct exposure to high grade uranium within the world class uranium mining district of the Athabasca Basin, Saskatchewan, Canada – a top three global uranium producer for over 45 years

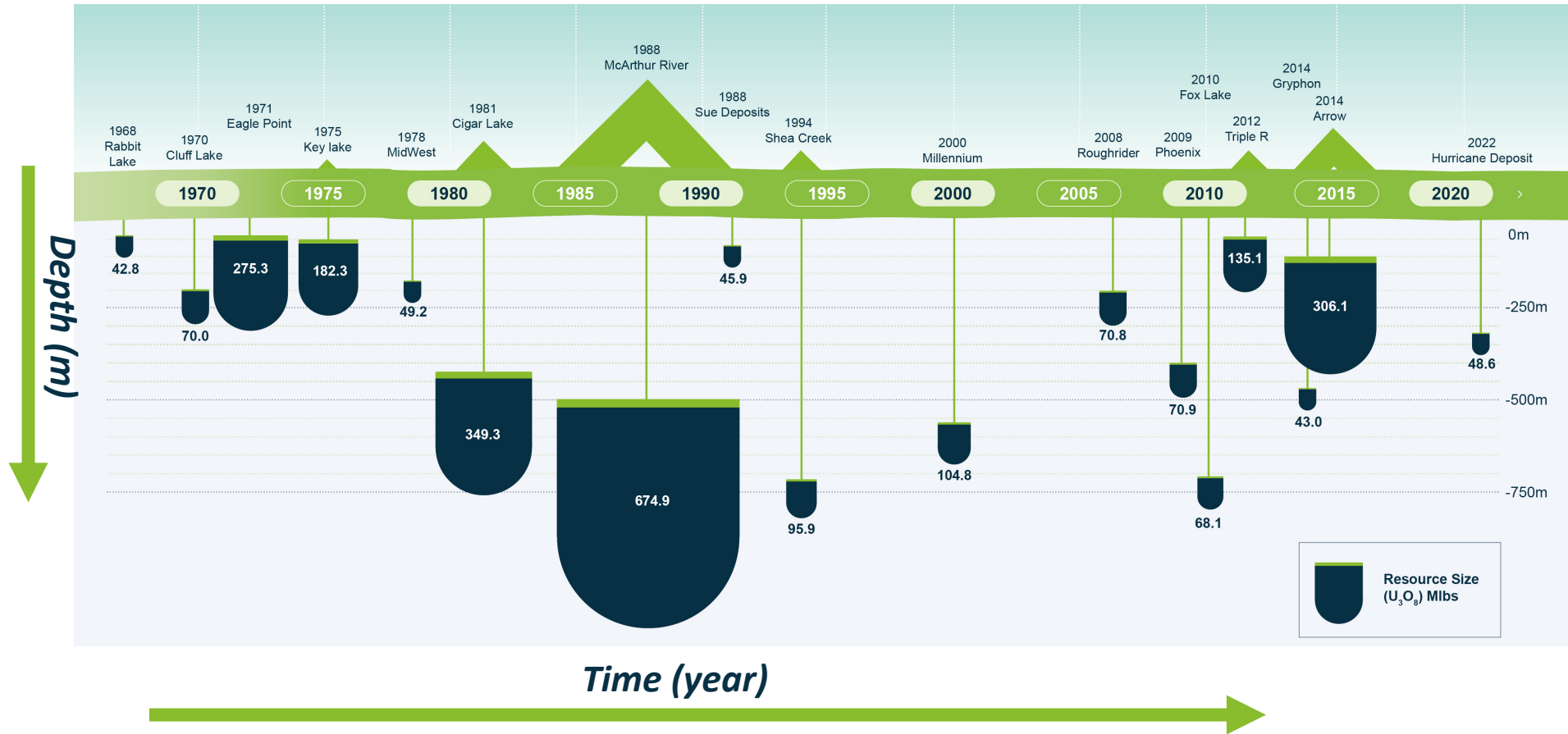
Sources: World Nuclear Performance Report 2021, World Nuclear Association, September 2021; The Nuclear Fuel Report Global Scenarios for Demand and Supply Availability 2021-2040, World Nuclear Association April 2022
Regional Resource figures taken from IAEA Technical document 1857, Unconformity-related uranium deposits, refer to disclaimer



Athabasca Basin discovery success

Athabasca Basin discoveries have delivered significant shareholder returns, even through downturns

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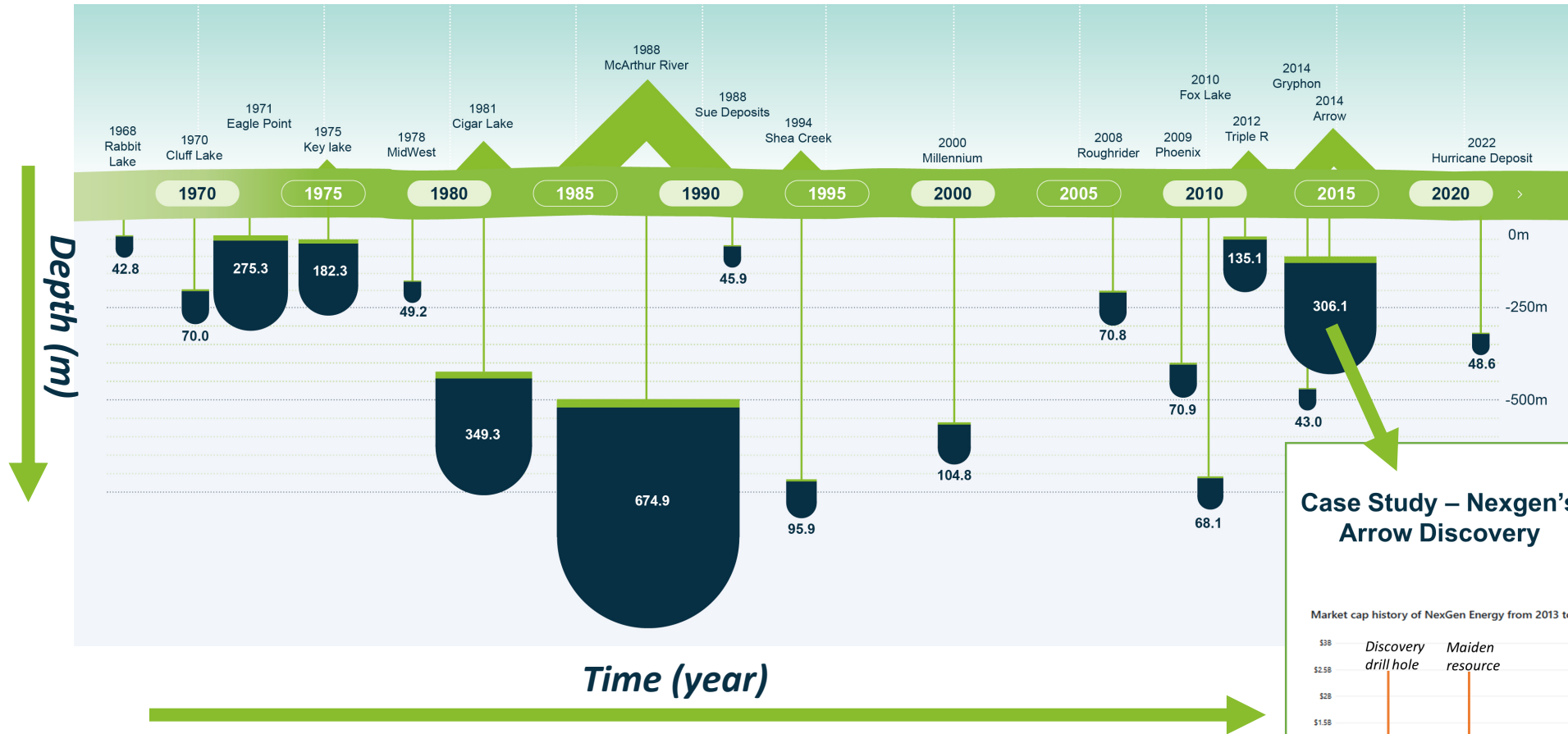
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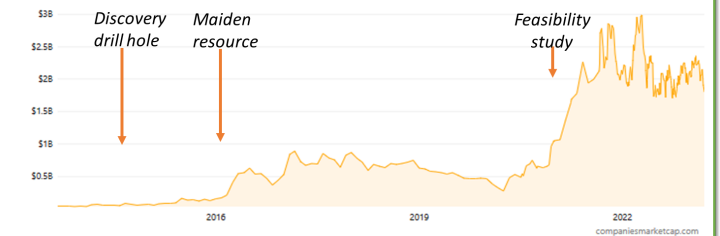
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Case Study – Nexgen’s Arrow Discovery

NEXGEN Market Cap – 10 Years
 Pre Discovery ~ C\$30M
 Post Discovery ~ C\$60M
 Initial resource ~ C\$500M
 Currently ~ C\$4B

Market cap history of NexGen Energy from 2013 to 2023



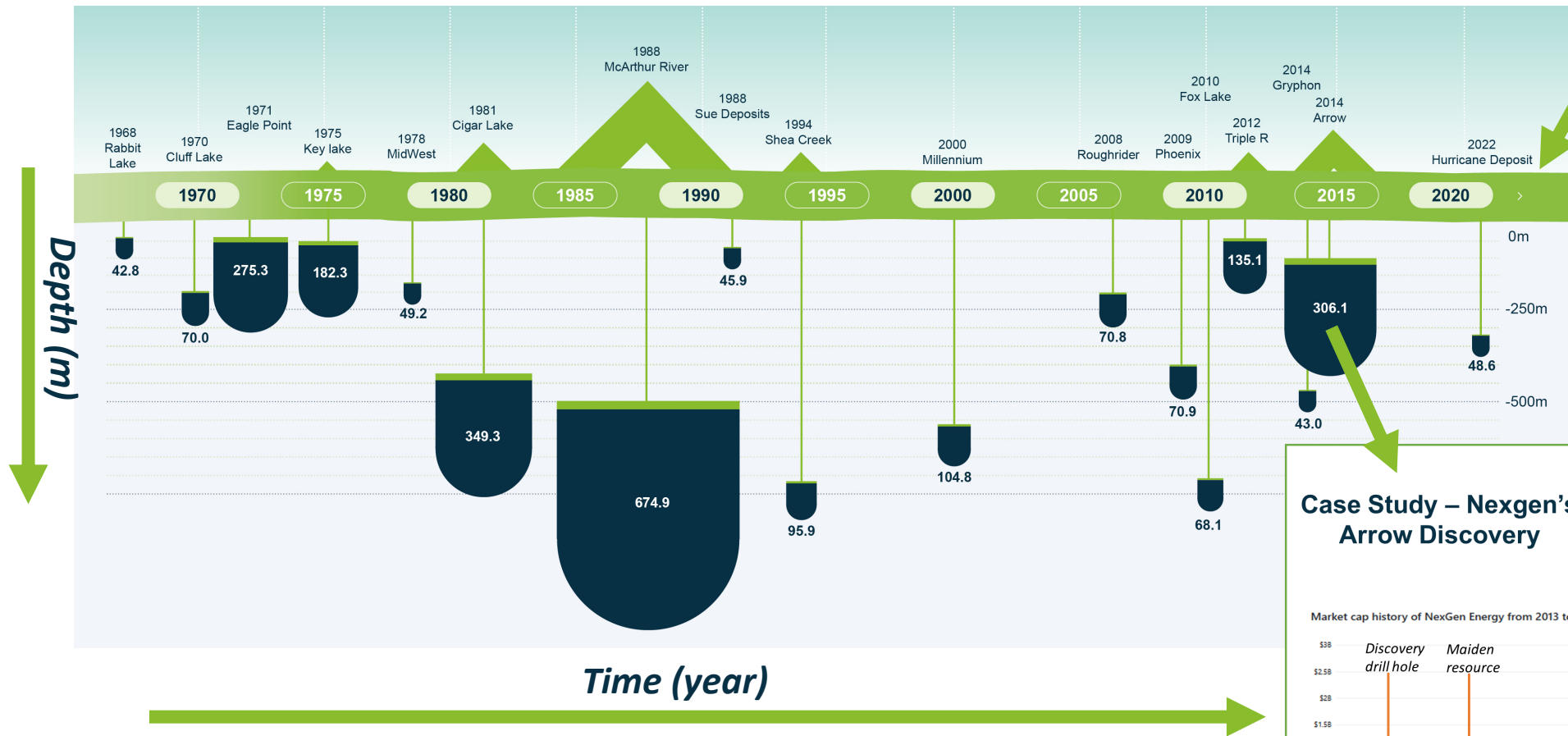
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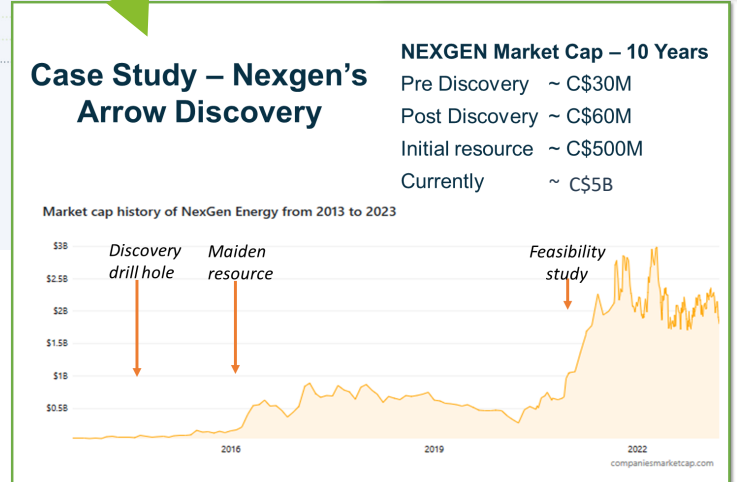
Athabasca Basin discovery success

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- Additional recent exploration success includes
 - Atha Energy's Gemini discovery¹ 43m @ 0.6% U₃O₈
 - Baselode Energy's ACKIO discovery² 31.0m @ 0.9% U₃O₈
 - Canalaska/Cameco McArthur West Discovery³ 16.8m @ 13.7% U₃O₈



Data in image from: IAEA Technical document 1857, Unconformity-related uranium deposits, refer to disclaimer
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Exploring for Athabasca Basin uranium



Exploring for Athabasca uranium style mineralisation, with basement hosted (*Arrow style*) and unconformity hosted targets (*McArthur River style*)



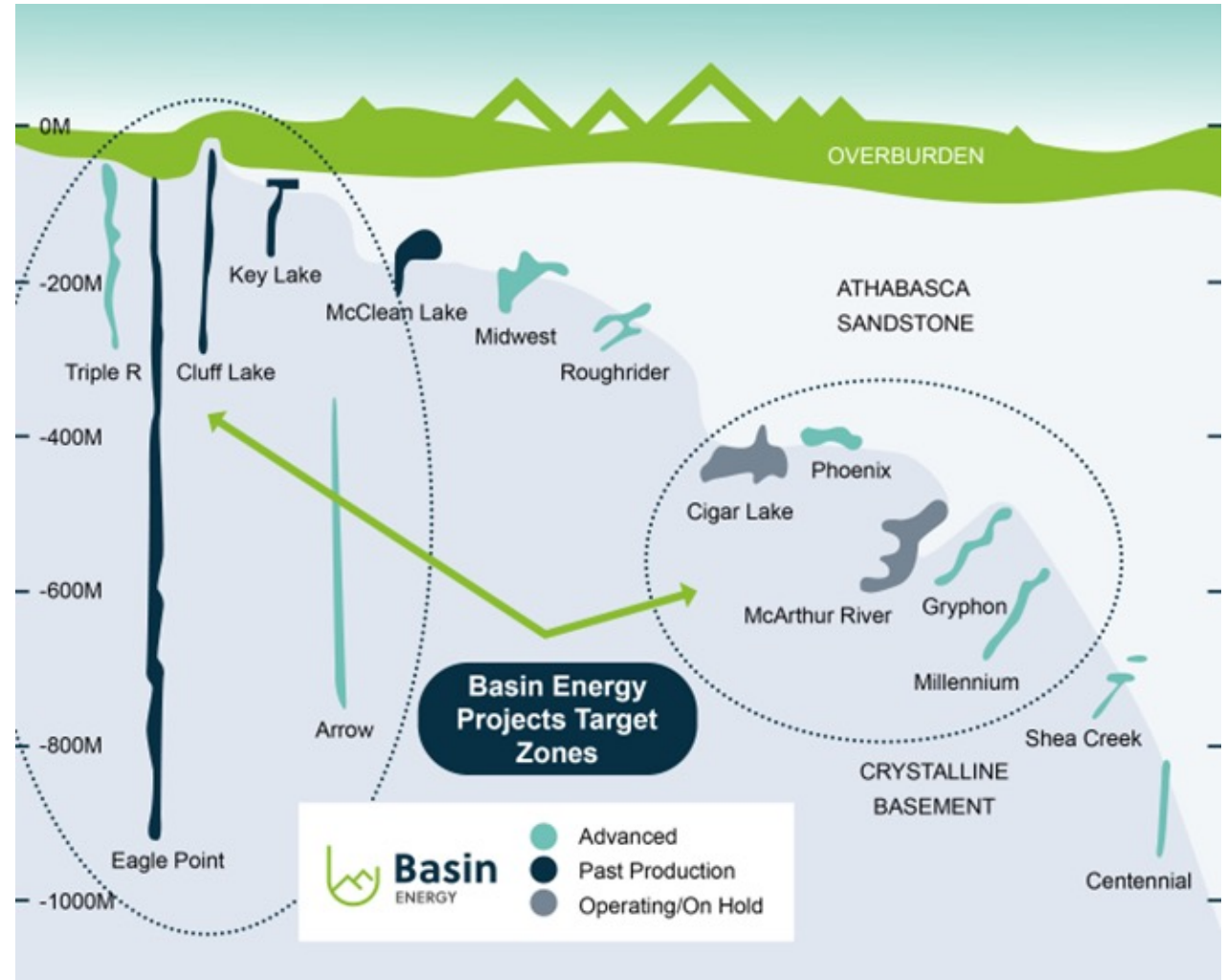
Basin's projects share the same fundamentals;
Geological settings (*lithology, structure*)
Evidence of metals (*uranium, pathfinders*)
Explorable pathway (*depth, targets*)



Strategically located near world-class high-grade uranium discoveries, mining and processing operations with a constant uranium mining industry for 65 years



Experienced team – relevant uranium exploration and development track record, with joint venture partner providing invaluable project specific local knowledge

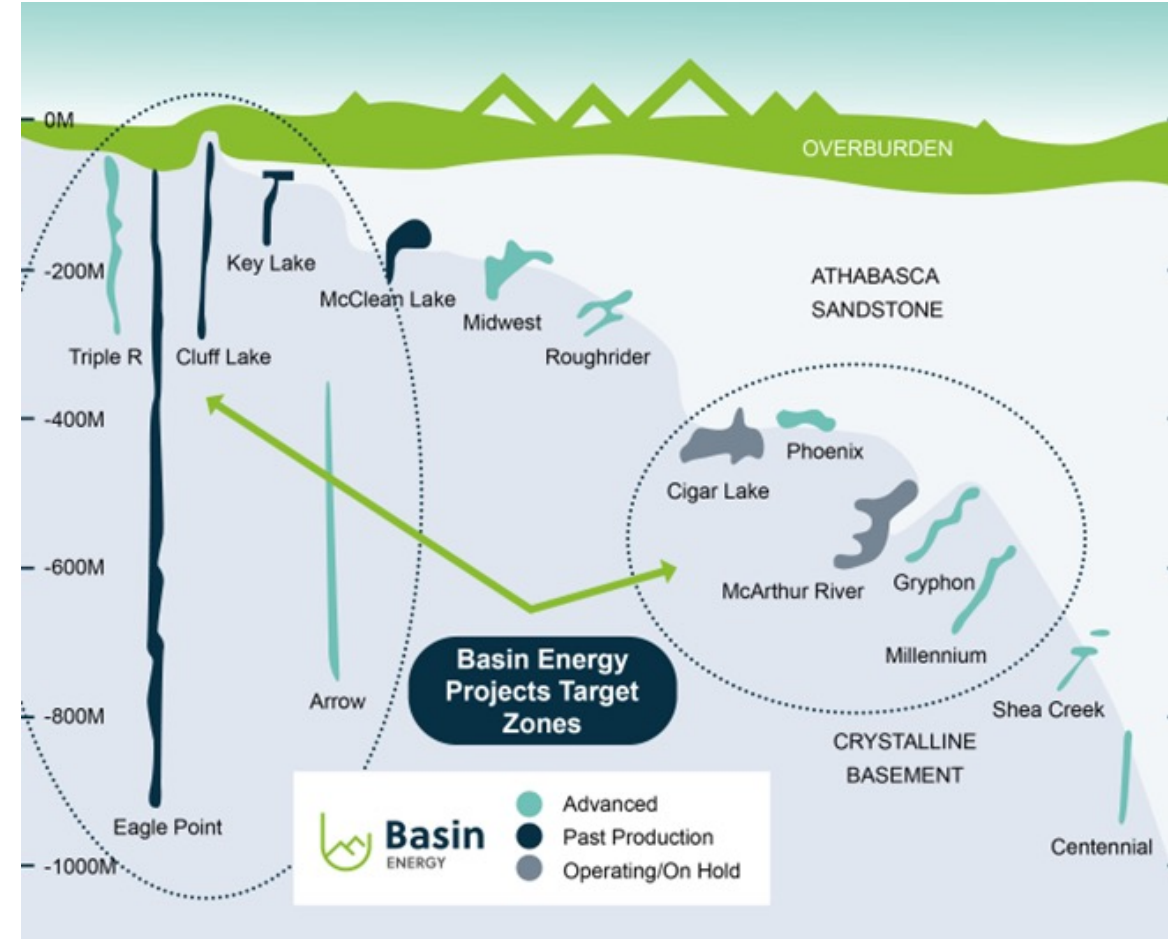
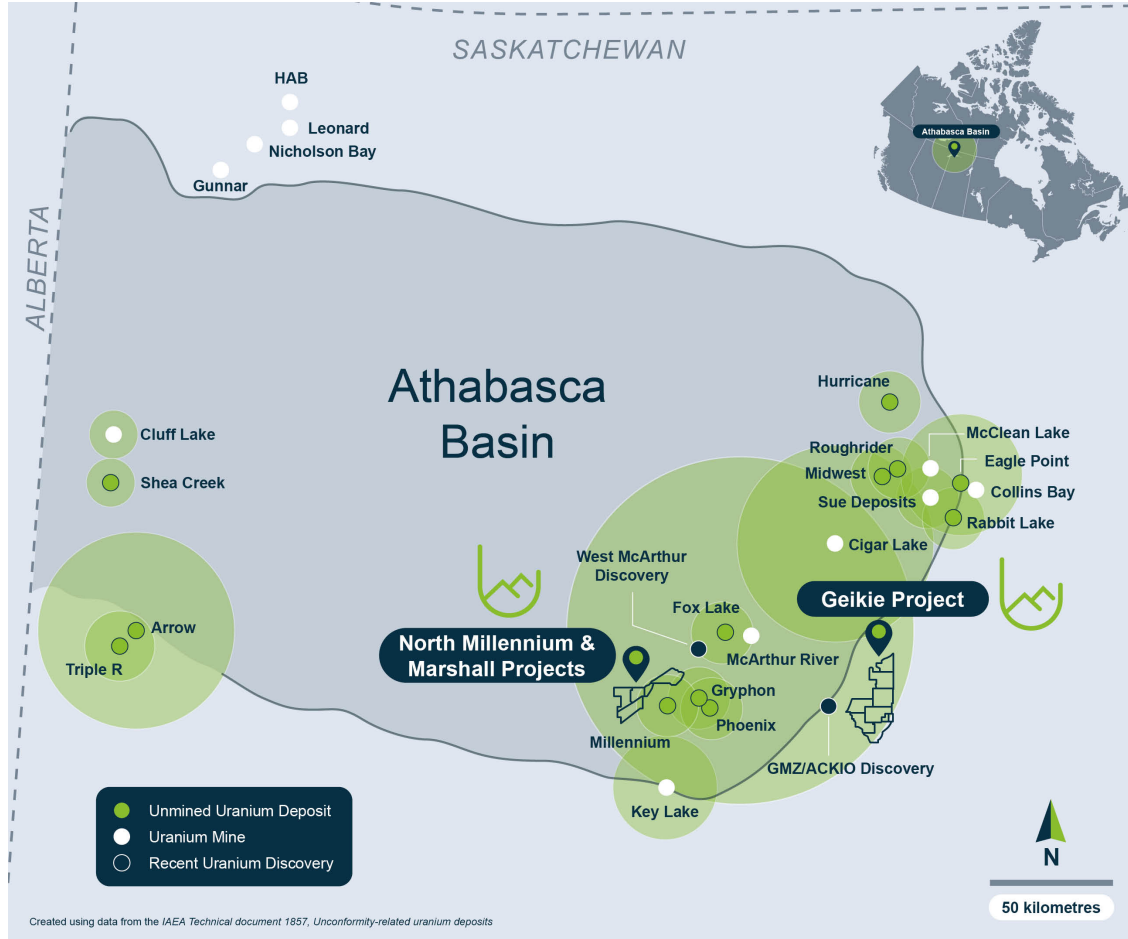


Data in diagram derived from

1. IAEA Technical document 1857, Unconformity-related uranium deposits
2. Sources: World Nuclear Performance Report 2021, World Nuclear Association, September 2021; The Nuclear Fuel Report Global Scenarios for Demand and Supply Availability 2021-2040, World Nuclear Association April 2022

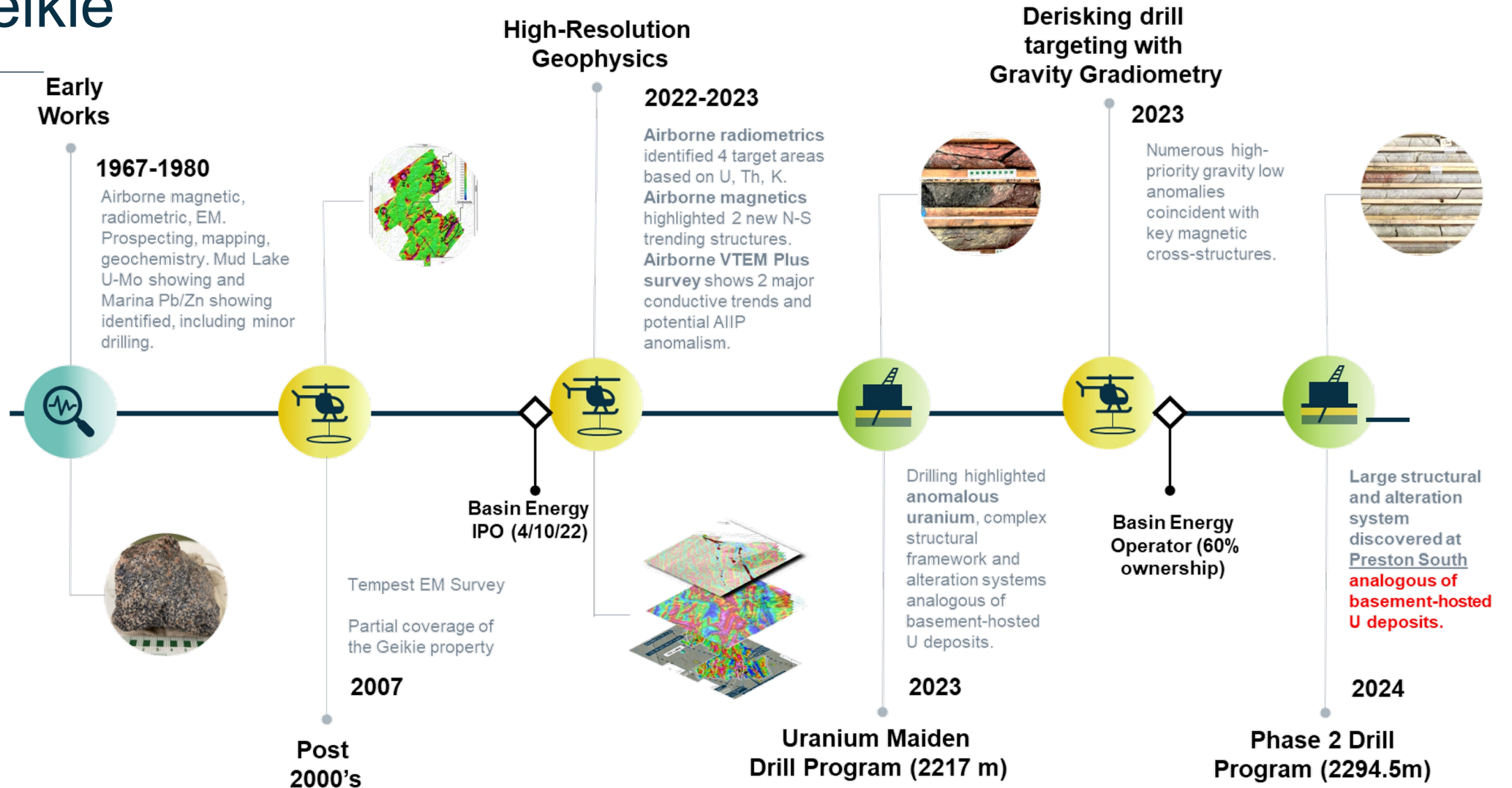


Pureplay Uranium in a proven neighborhood





Geikie

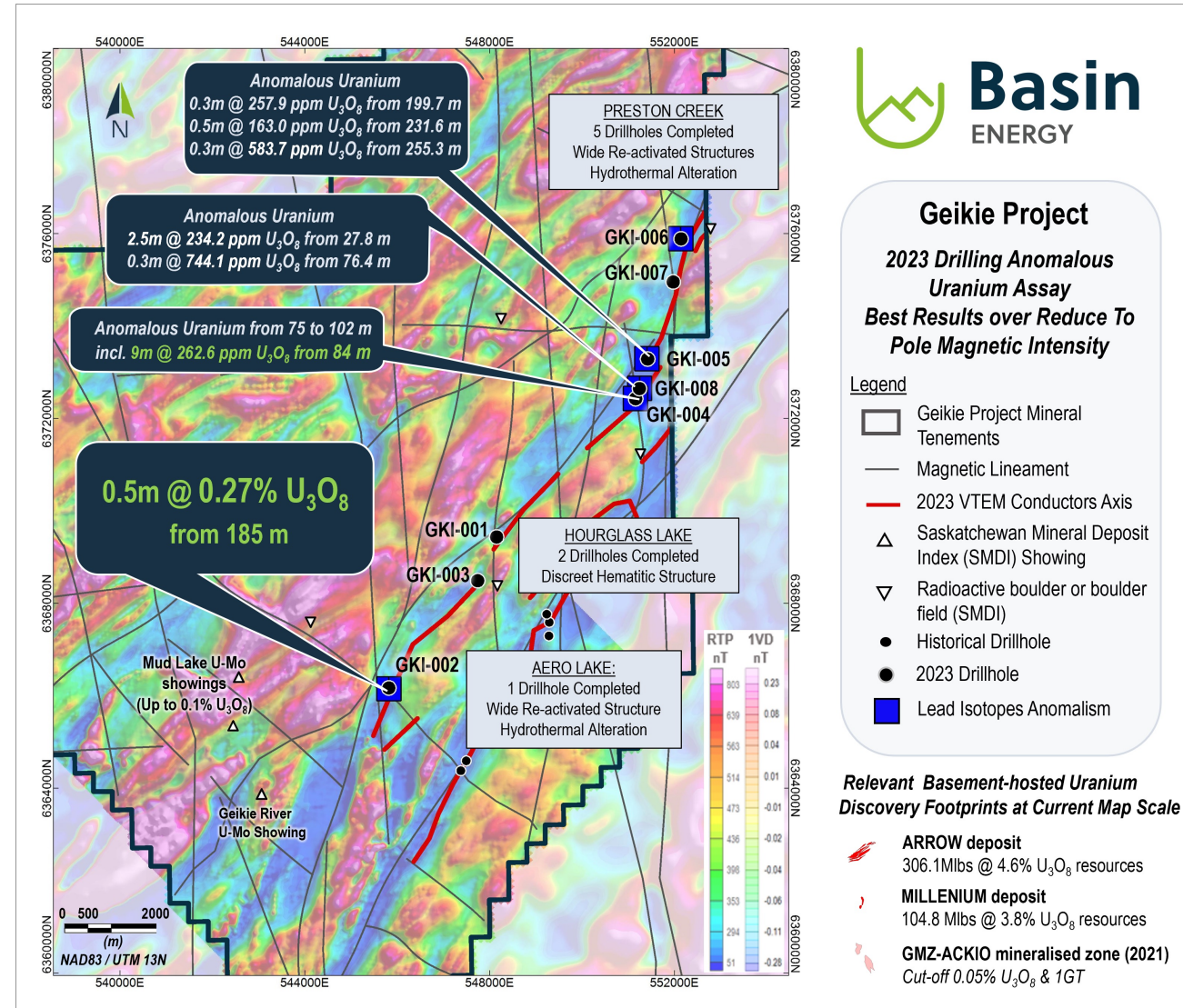


Source data see :
 Refer Basin Energy ASX release dated 13/10/2022 "Maiden geophysical survey defines multiple priority targets at Geikie"
 Refer Basin Energy ASX release dated 14/12/2022 "Airborne EM survey commence at Geikie"
 Refer Basin Energy ASX release dated 08/03/2023 "Geophysical targets identified at Geikie"
 Refer Basin Energy ASX release dated 10/08/2023 "Elevated Radioactivity and Significant Hydrothermal Alteration Identified at Geikie"
 Refer Basin Energy ASX release dated 20/09/2023 "Basin Energy Intersects Uranium Mineralisation up to 0.27% in Maiden Drilling at Geikie"
 Refer Basin Energy ASX release dated 15/10/2023 "Gravity Survey Identifies Significant Anomalies at Geikie"
 Refer Basin Energy ASX release dated 14/12/2024 "Basin Prepares for Phase 2 Drilling at Geikie Uranium Project"
 Refer Basin Energy ASX release dated 28/05/2024 "Drilling At Geikie Identifies 1.5km Alteration Zone Typical Of Basement-hosted Mineralisation"



Geikie – Summary Status

- Anomalous uranium was intersected in **4 of the 8 holes** drilled
 - Highest grade was **0.27% U₃O₈** over 0.5 metres at Aero Lake
 - 263 ppm over 9 metres at Preston Creek
- **Pathfinder** elements for uranium mineralisation, specifically lead isotope anomalies were observed in **5 of the 8 holes** drilled
- **Scale** of structures and associated alteration hit
 - Big structures capable of moving a lot of fluid around and host a lot of mineral
 - Extensive alteration present to demonstrate that fluid has been active
 - Uranium in the system demonstrated in assay results
- Gravity used to maximise effectiveness of drilling expenditure
 - Most cost-effective way to map alteration styles of this scale (*it's a big project, look at the footprints of the deposits shown on the map*)
 - This is an effective targeting technique that has mapped similar basement-hosted uranium alteration systems on the outer edge of the Athabasca Basin

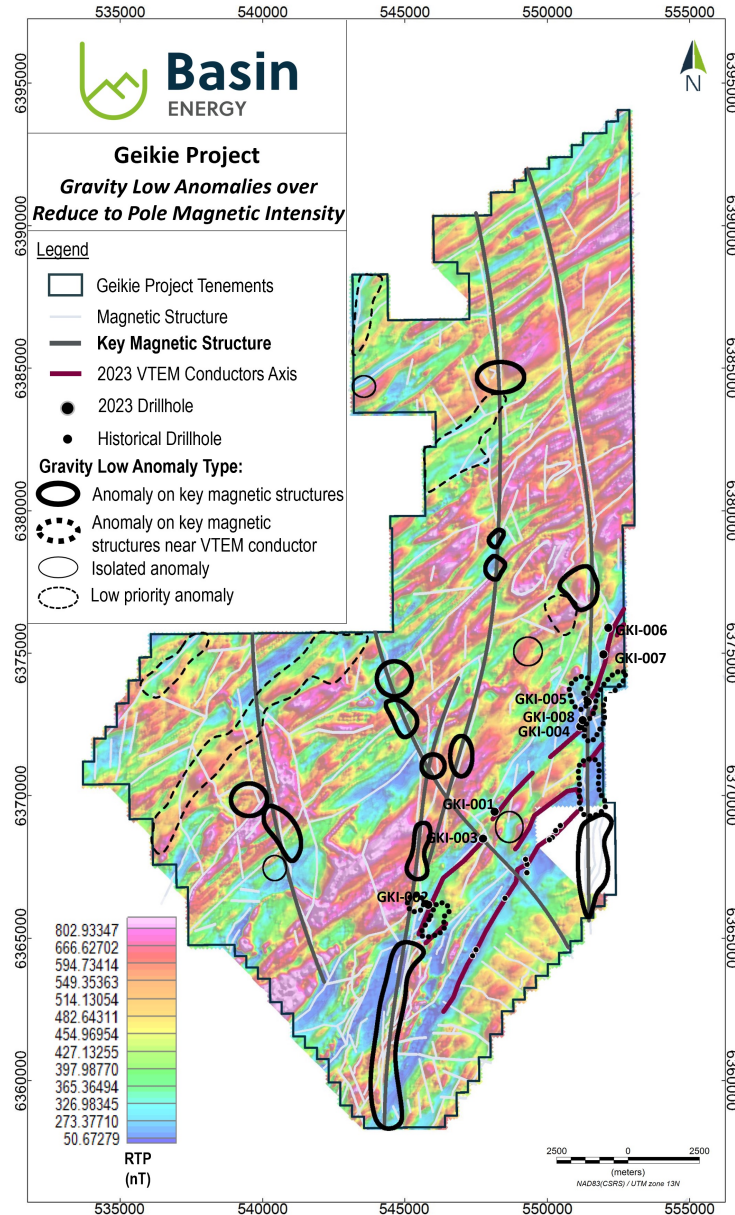
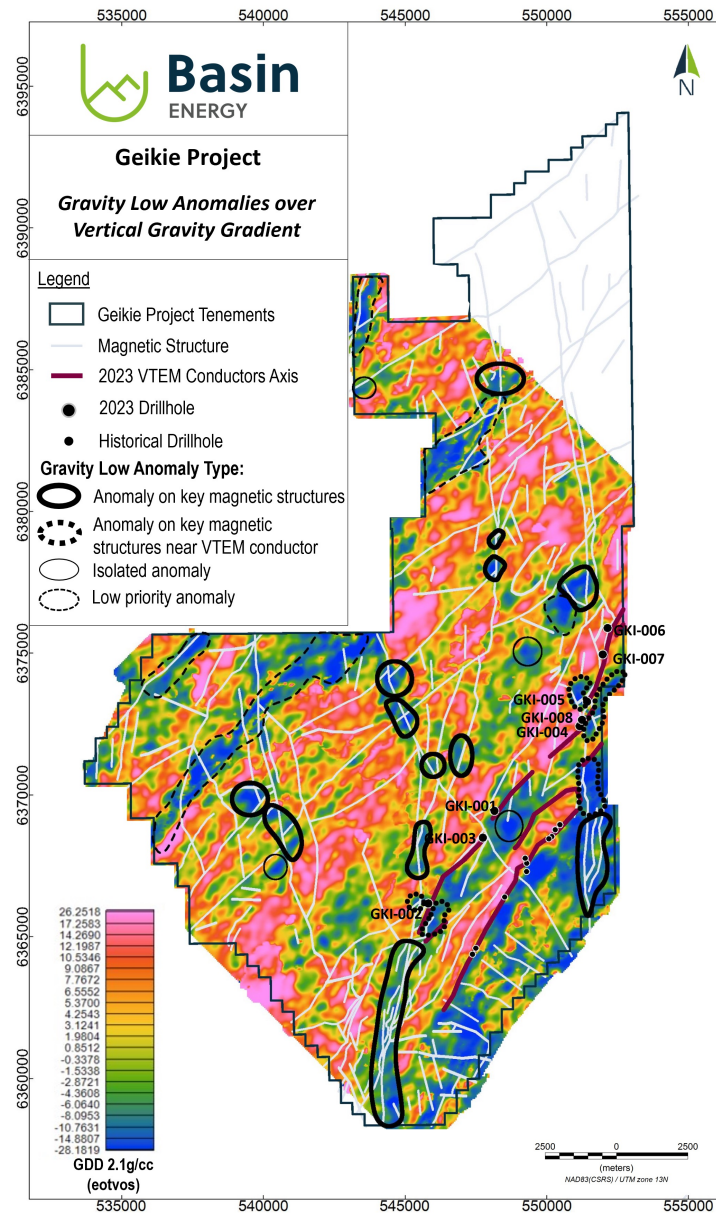


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Gravity Results

- Multiple well defined and strong large **targets identified** coincident with key regional structures within the Geikie Uranium Project.
- Drilling, Electromagnetic and magnetic data demonstrates multiple anomalies are coincident with **key north south faults**.
- Priority ranking of regional gravity targets subject to on-going modelling of anomalies.
- Basin now holds multilayer high quality geophysical data for phase 2 drill targeting



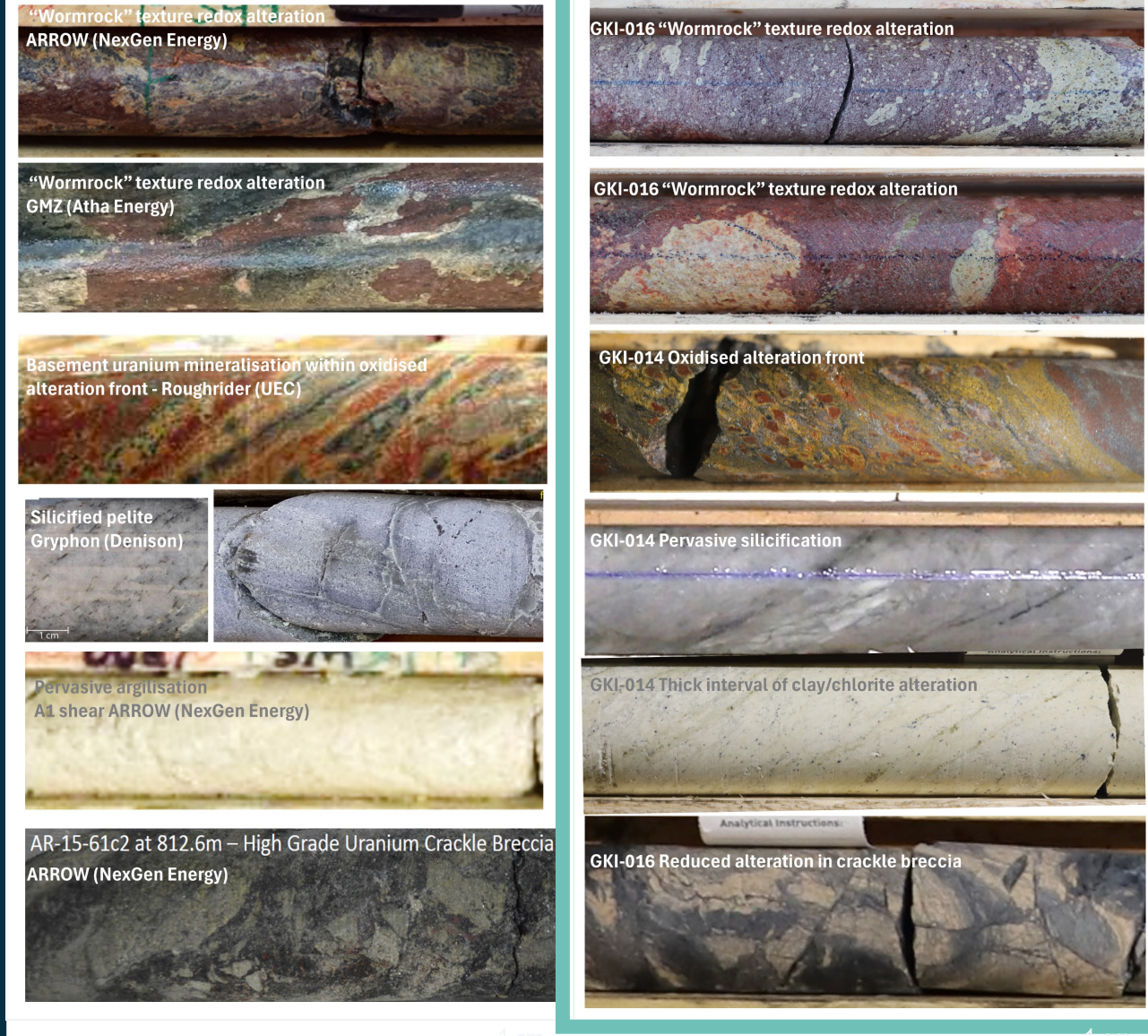
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Alteration analogy with basement-hosted mineralisation

6 drillholes, 1931.6 m
Incl. GKI-016 abandoned at 168m

Preston South

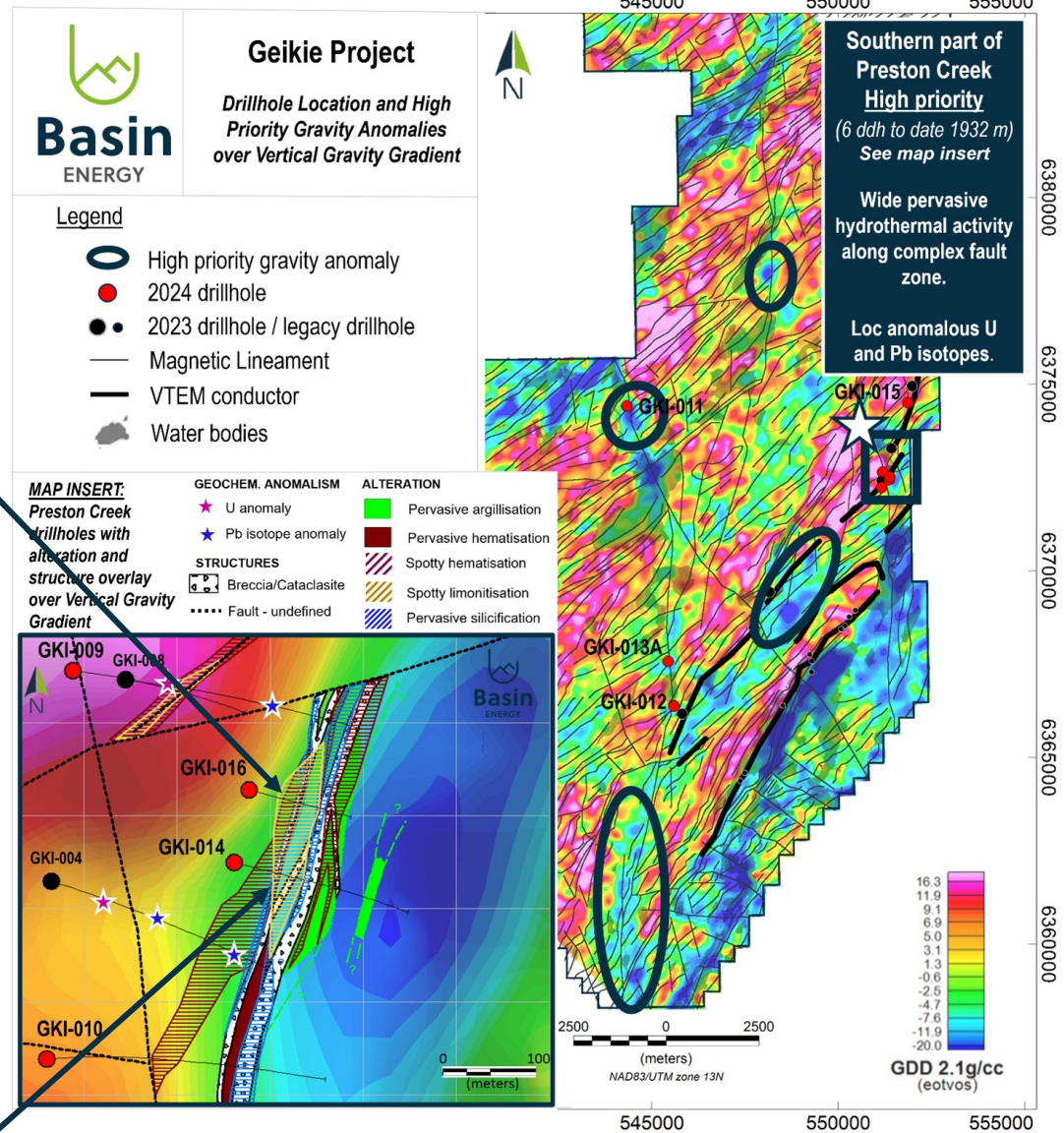
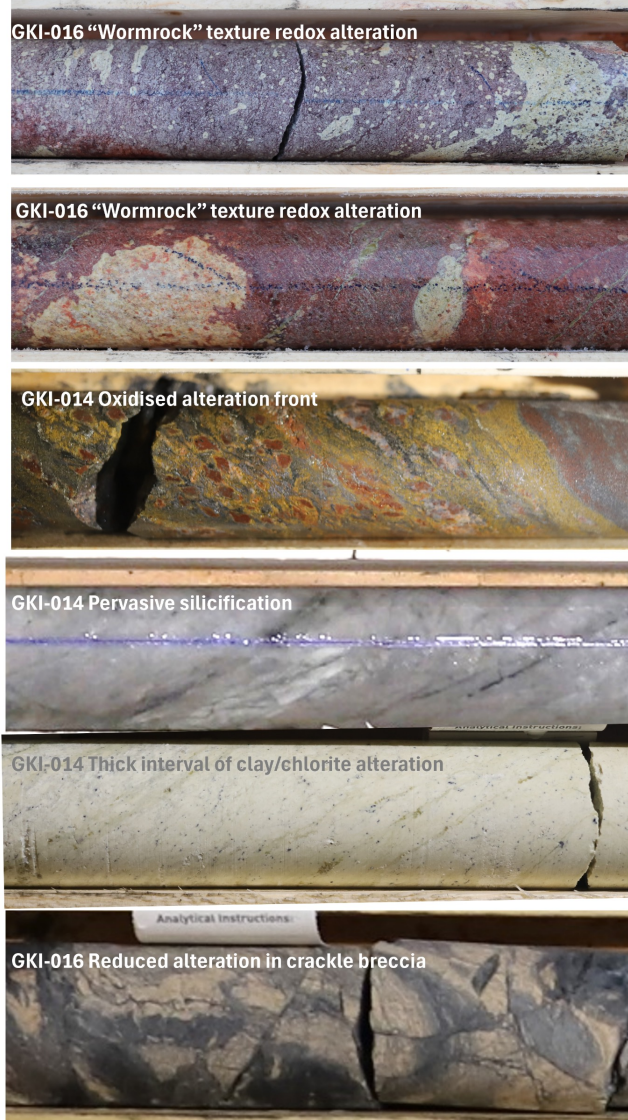


		Preston South
GEOPHYSICAL ANOMALISM	Key Magnetic Structures	✓ NS, NNW
	Graphitic Conductor	✓ Weak-strong EM response ✓ Structural disruption: bends, splays in conductor trace
	Gravity Low Anomalies	✓ Several wide gravity low anomalies
FLUID PATHWAYS	Host rock permeability	✗ Minimal original permeability
	Brittle Faulting	✓ Complex structural framework ✓ Several stages brittle reactivation overprinting early brittle-ductile structures
	Rheology Contrast	✓ Evidence of fluid circulation along metasediment/granite contact
ALTERATION ASSEMBLAGES	Hydrothermal Alteration	✓ Silica rich fluids (sil,Qtz vng/bx) ✓ Wide oxidized front (hem/py/mgt) ✓ Wide argillised zones
	Reducing Agents	✓ Graphite, Sulfides ✓ Biotite-rich gneiss.
GEOCHEM.	Uranium Anomalism	✓ U-Th rich granites ✗ No ore grade mineralisation (2024 Geochem pending)
	Geochem. Pathfinders	✓ Anomalous Pb isotopes ratios

Source data see :
Refer Basin Energy ASX release dated 28/05/2024 “Drilling At Geikie Identifies 1.5km Alteration Zone Typical Of Basement-hosted Mineralisation”



Gravity anomaly

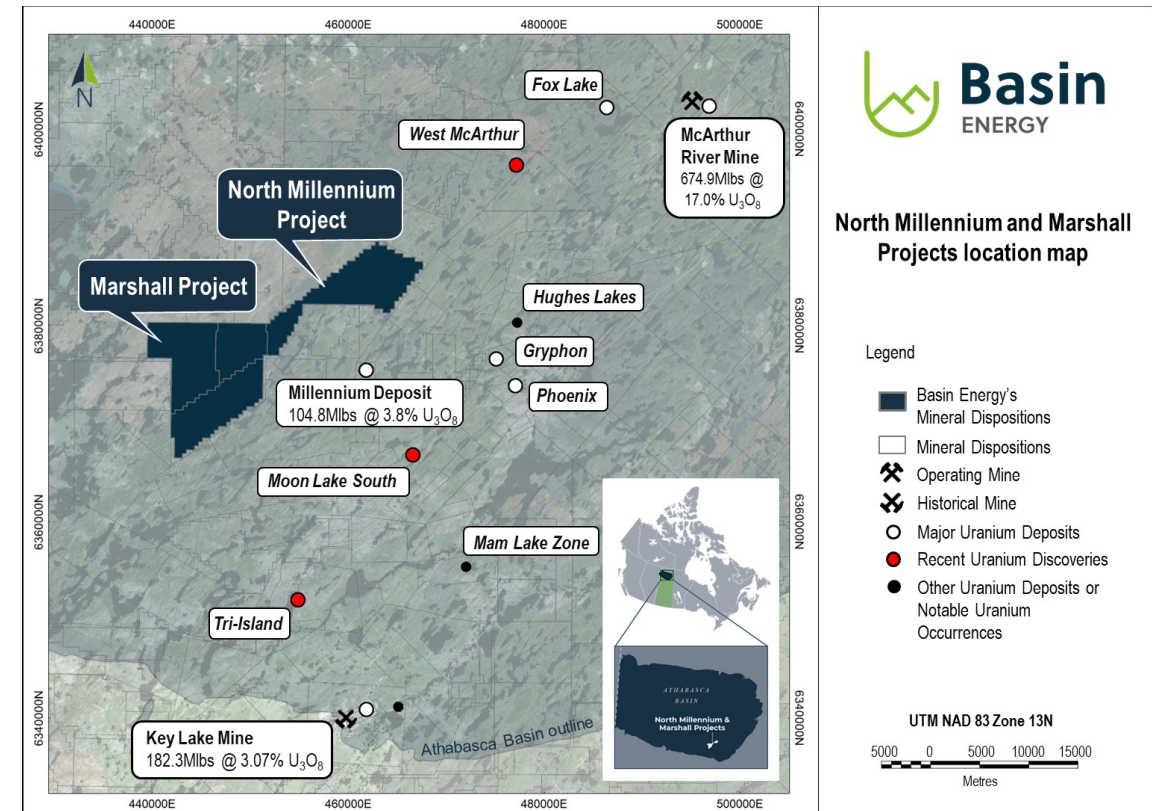
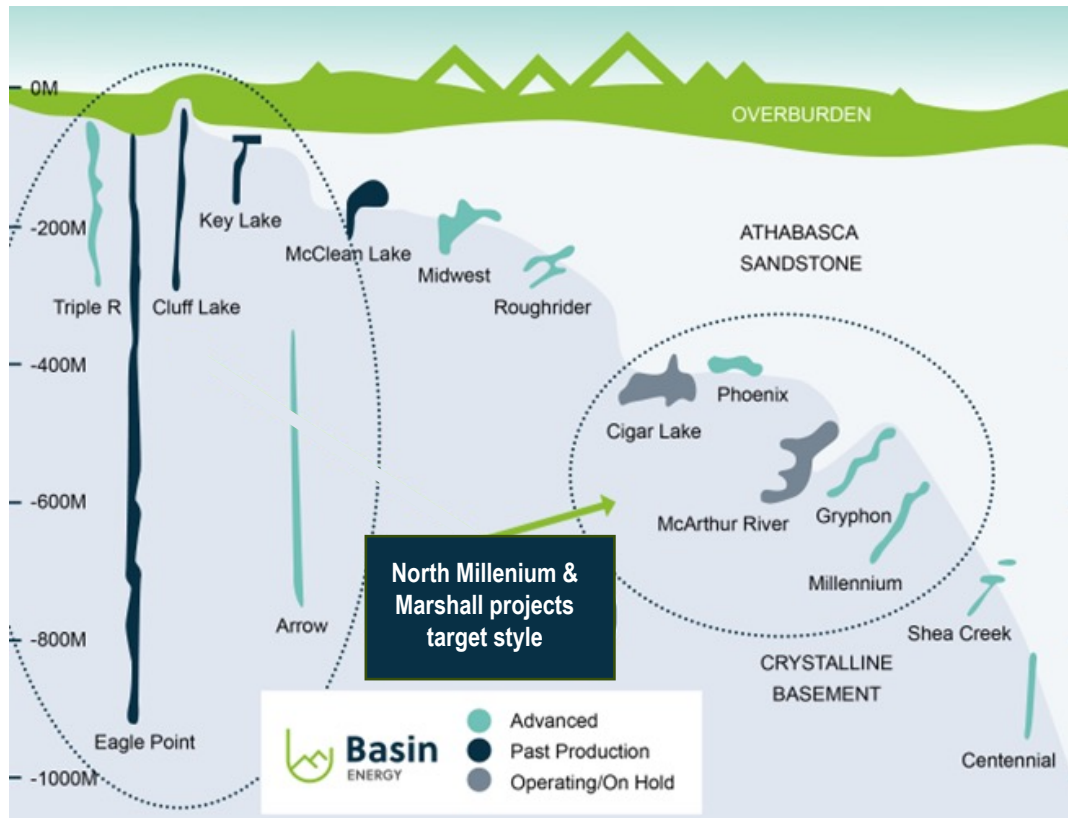


- Gravity anomaly at Preston Creek tagged, but remains open in all directions
 - Key ingredients identified
- Multiple additional anomalies remain in proximity
- **Awaiting geochemistry and petrophysics for next step**



Basin Energy in the Athabasca – North Millennium and Marshall Projects

Two projects located in proximity to world-class high-grade uranium discoveries and mining operations, targeting repeats of traditional unconformity mineralisation



Source data see :

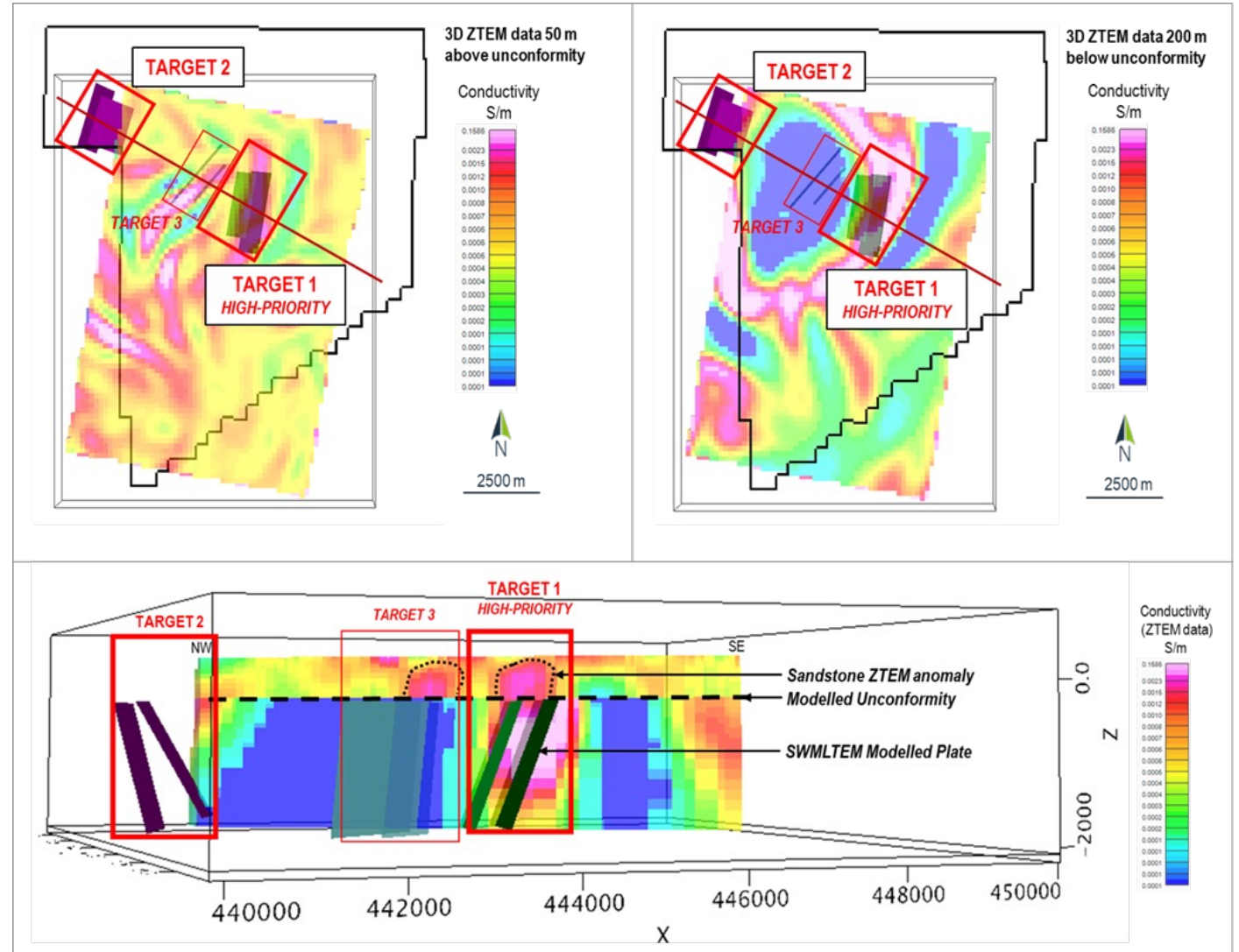
- IAEA Technical document 1857, *Unconformity-related uranium deposits (refer to disclaimer)* & www.cameco.com
 - Millennium resource 75.9Mlb measured and indicated, 28.9Mlb inferred.
 - McArthur River resource 446.2Mlb past production, 228.7 Proven and Probable
- 92Energy ASX announcement, 25/08/2022, High-grade uranium confirmed at GMZ including 6.0m of 2.17% U₃O₈
- Baselode Energy TSX announcement, 20/09/2022, Baselode Intersects Best Drill Hole To Date With 0.90% U3O8 Over 31.0 Metres Starting at 69.3 m True Vertical

**COMPLETING GROUND GEOPHYSICS
INTERPRETATION NOW**



2024 Geophysics Identifies Unconformity Targets

- Ground EM completed in 2024 has identified multiple targets at **Marshall**
- Multiple generation geophysics provide stacked anomalies allow drill target delineation
- The projects are located 15 kilometres from the majority Cameco owned Millennium uranium deposit, and just 40km from the world class McArthur River uranium mine.





1. Cash at March Quarterly
2. 5.0m options exercisable at \$0.25 to Board & Management expiring 3 years from the date of issue subject to 2 years escrow, 5.3m options exercisable at \$0.25 to Advisors expiring 3 years from the date of issue subject to 2 years escrow & 3.0m options exercisable at \$0.25 to Founders expiring 3 years from the date of issue subject to 2 years escrow. 4m performance rights issued to management.
3. 21.2m shares subject to escrow until October 2024
4. As at 26/03/2024

Corporate Overview

Capital Structure

Share Price ⁴	\$/share	0.065
Total Shares on Issue	m	104.3
Market Capitalisation	\$m	6.7
Cash ¹	\$m	5.5
Debt	\$m	-
Enterprise Value	\$m	1.2
Unlisted Options and performance rights ²	m	13.3
Escrow (24 months)³	m	21.2



Board and Management



Blake Steele - Non-Executive Chairman

Blake Steele is an experienced metals and mining industry executive and director with extensive knowledge across public companies and capital markets. He was formerly President and Chief Executive Officer of Azarga Uranium Corp (Azarga), a US-focused integrated uranium exploration and development company and led Azarga into an advanced stage multi-asset business, which was ultimately acquired by enCore Energy Corp (TSX.V:EU) for C\$200M in February 2022.



Pete Moorhouse - Managing Director

Pete Moorhouse has 18 years of mining and exploration geology experience with extensive experience in the junior uranium sector, having spent over 10 years with ASX-listed uranium explorer and developer Alligator Energy (ASX:AGE). He holds significant competencies in the evaluation, exploration, resource drilling and feasibility studies across many global uranium and resource projects.



Odile Maufrais – Exploration Manager

Odile Maufrais has over 13 years experience in the uranium exploration and mining industry in France, Niger, Canada, and Australia. She spent 10 years exploring in the eastern and western Athabasca Basin on over 15 greenfield and brownfield uranium exploration projects with ORANO, one of the largest global uranium producers. Her most recent activities comprise working as a Senior Geological Consultant for ASX and TSX.V listed uranium and lithium junior explorers.

Jeremy Clark	Cory Belyk	Peter Bird	Ben Donovan
Non-executive Director	Non-executive Director	Non-executive Director	NED/ Company Secretary
<i>Geologist</i>	<i>Geologist / CanAlaska Rep</i>	<i>Corporate</i>	<i>Corporate / Legal</i>
Jeremy Clark has over 18 years of mining and exploration geology experience, and previously held technical and management roles at the recognised consultancy firm RPM Global.	Cory holds 30 years' experience in exploration and mining with extensive global uranium experience most recently employed by Cameco in the Athabasca Basin.	Peter is an investment banking professional with experience leading and managing a variety of global transactions including IPOs, Capital Raises and M&A.	Ben has over 21 years of experience in the provision of corporate advisory and company secretary services.



basinenergy.com.au

Pete Moorhouse

M: +61 (0) 7 3667 7449

E: pete.m@basinenergy.com.au

Odile Maufrais

M: +61 (0) 4 3465 9080

E: odile.m@basinenergy.com.au



This presentation has been authorised for release by the Basin Energy Board