

BASIN ENERGY COMPLETES \$9.0M IPO TO ADVANCE ATHABASCA URANIUM EXPLORATION

Key Highlights

- Basin Energy to commence trading on the ASX under the code BSN at 12:00pm AEDT Today
- Basin is focused on uranium exploration at its North Millennium, Geikie and Marshall projects, located in the prolific Athabasca Basin uranium district of northern Saskatchewan, Canada
- The IPO was heavily oversubscribed, raising the max \$9.0 million at 20 cents per share
- Strong cornerstone support received by Australian and North American specialist resource and energy funds
- Basin welcomes its new shareholders, and thanks its existing shareholders for their continued support to allow the Company to reach this milestone
- The Company is backed by a high-quality Board with extensive uranium exploration and development experience, and a proven track record of value creation
- Immediate commencement of surface mapping and sampling, geophysical data review and target generation work across all three projects, and targeting a maiden drilling campaign at Geikie in Q1-CY2023
- Highly leveraged to exploration success with a market cap of \$16.2 million at the IPO issue price and strong cash balance of \$9.6 million* at listing

Basin Energy Limited (**ASX:BSN**) ('**Basin**', or '**the Company**') will commence trading on the ASX at 12:00pm AEDT Tuesday, 04 October 2022, following the completion of its heavily oversubscribed \$9.0 million initial public offering ('**IPO**'). Strong support was received from both the retail and institutional investment community within Australia and North America.

Basin Energy's Managing Director, Pete Moorhouse, commented:

"On behalf of the Board of Basin, I would like to thank the considerable efforts from the entire team involved in the IPO process to achieve this significant milestone for the Company. We were delighted by the strong demand received and believe that the quality of the assets and team assembled is reflected by the calibre of the investors that participated in the IPO."

Basin identified and gained interests in three uranium projects located in the southeast corner of Canada's world class uranium mining district, the Athabasca Basin. Each project has a clear exploration pathway defined, with work now underway to allow targeted exploration drilling to be completed at all three projects throughout 2023.

**Cash balance used as projected in prospectus lodged 22/08/2022*



The pedigree of the Athabasca Basin speaks for itself, being home to the highest grade and some of the largest uranium deposits globally. Saskatchewan provides a stable and transparent jurisdiction to operate within, with over 65 years of uranium history, and over 45 years of those being a top three uranium producers globally. Furthermore, Saskatchewan is currently ranked at number 2 in the Fraser Institutes global mining investment attractiveness index.

The primary fundamentals for uranium have never been stronger, underpinned by governments around the world turning to existing nuclear power infrastructure to battle rising power costs, as well as investing in new reactors as the transition away from fossil fuels continues.

We look forward to continuing to build shareholder value and updating the market as exploration programs progress.”

Discovery Capital Partners acted as Lead Manager and Corporate Advisor to the IPO.

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 uranium 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.

Directors & Management

Pete Moorhouse	Managing Director
Blake Steele	Non-executive Chairman
Cory Belyk	Non-executive Director
Jeremy Clark	Non-executive Director
Peter Bird	Non-executive Director
Ben Donovan	NED & Company Secretary

Basin Energy

ACN 655 515 110

Projects

North Millennium
 Geikie
 Marshall

Shares on Issue

81,229,697

Options

13,300,000

ASX Code

BSN



Investment Highlights

 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	 Experienced and dedicated team with relevant uranium exploration and development track record
 Walk-up exploration targets with permitting in place to commence exploration concurrently with IPO and to be drilling within 6 months	 Uranium is a re-emerging clean energy source, leveraged to the global low carbon economy megatrends
 Leveraging an extensive high-quality geological database assembled over decades, with significant recent exploration success	 Committed to sustainable resource development and minimising environmental impact
 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

