

BASIN ENERGY GRANTED TROLLBERGET LICENCE, DOUBLING LANDHOLDING IN THE ARVIDSJAUR-ARJEPLOG URANIUM DISTRICT

Key Highlights

- Licence application for the Trollberget project in the Arvidsjaur-Arjeplog uranium district approved by the Swedish Government
- Project deemed highly prospective for continuations of the structural controls identified at the Company's historically explored adjacent Björkberget green Energy Metals project
- Initial geochemistry results from the Company's neighbouring Björkberget and Rävaberget projects expected in Q1 2025

Basin Energy Limited (ASX:BSN) ('Basin' or the 'Company') is pleased to advise that its recently announced¹ application for the Trollberget project ('Trollberget' or the 'Project') has been approved by the Swedish Government. The project is located in Northern Sweden, between the Björkberget ("Bjork") and Rävaberget ("Rava") project within the Arvidsjaur-Arjeplog uranium district, refer to figure 1. The Project adds 116km² of exploration land, increasing Basin's total holding to 219km² within this highly prospective uranium and green energy metals district.

The Swedish Mining Inspectorate granted the Trollberget exploration licence giving Basin the exclusive rights to explore the granted area for a period of three (3) years.

During November and December 2024, Basin conducted initial field assessment work at the nearby Virka and adjacent Bjork and Rava projects^{1,2} where limited historic exploration work was documented, but anomalous base metals, gold, silver and uranium were recorded. The 2024 program consisted of logistical access reviews, initial outcrop mapping and reconnaissance sampling. Nineteen samples from Bjork, three from Rava and 23 from Virka were submitted for broad multielement geochemical analysis with the objective of mineral characterisation of the system. Results are expected in Q1 2025.

Basin's Managing Director, Pete Moorhouse, commented:

"Basin is excited to have had its application for the Trollberget project approved and commends the relevant authorities for the rapid processing time."

"The field identification of structural controls at Björkberget, which disappear under a thin glacial cover provide a compelling narrative for the prospectivity of the Trollberget project. Historic exploration work was heavily restricted to outcrop and the potential for further hidden mineralisation beneath this thin cover is interpreted to be very high."

¹ Refer ASX Announcement Basin Energy (ASX:BSN), 14th January 2025, "Scandinavian Exploration and Uranium Policy Update"

² Refer ASX Announcement Basin Energy (ASX:BSN), 06th November 2024, "Exploration Program Commences at Virka"



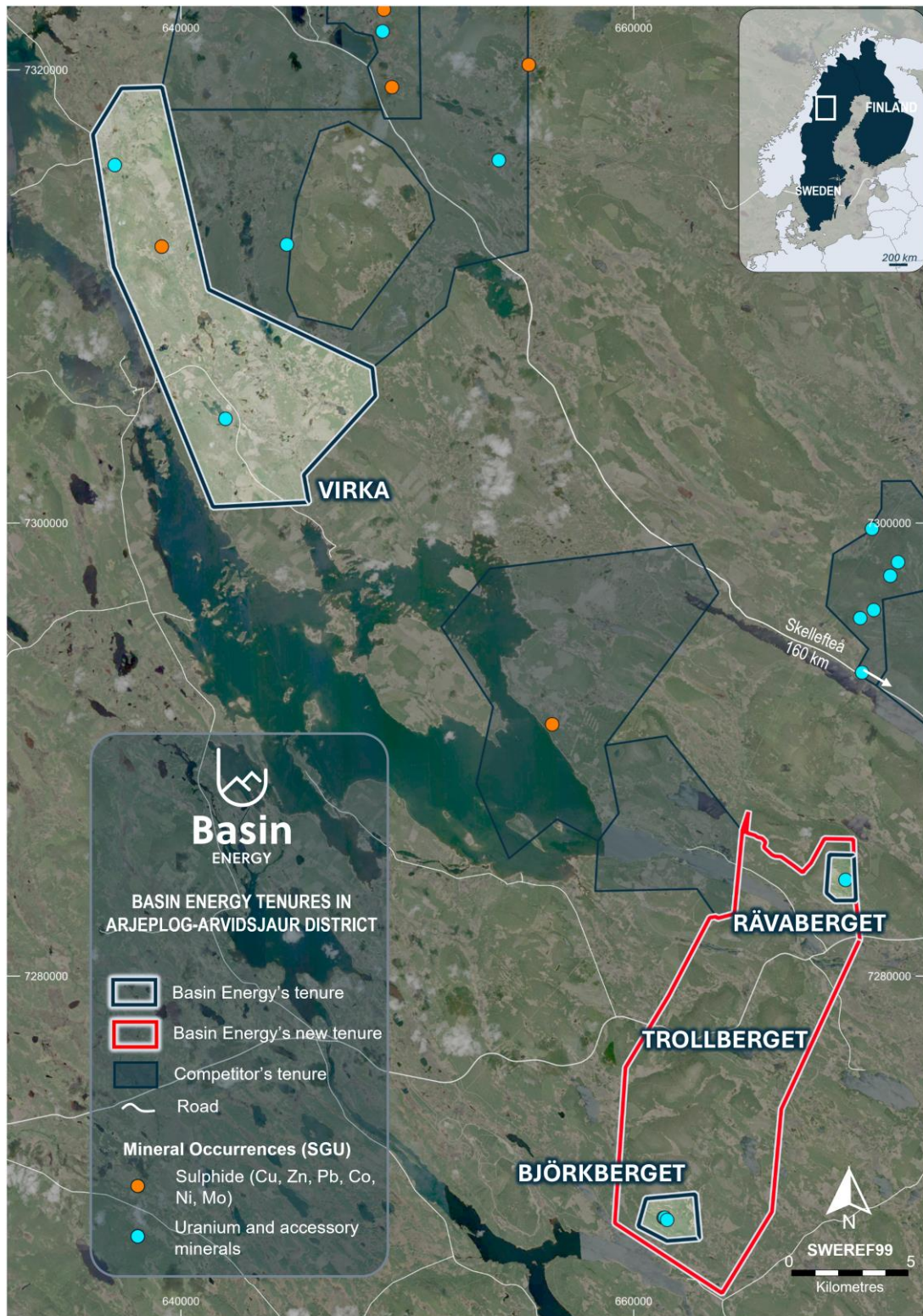


Figure 1 Basin Energy's approved application between existing Björkberget and Rävaberget projects within the Arvidsjaur-Arjeplog uranium district^{3,4}

³ Refer ASX Announcement Basin Energy (ASX:BSN), 31st October 2024, "Acquires Scandinavian Green Energy Portfolio"

⁴ Refer ASX Announcement Basin Energy (ASX:BSN), 14th January 2025, "Scandinavian Exploration and Uranium Policy Update"

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 projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada and has recently entered an agreement to acquire a significant portfolio of Green Energy Metals exploration assets located in Scandinavia.

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

122,829,314

ASX Code

BSN

Investment Highlights

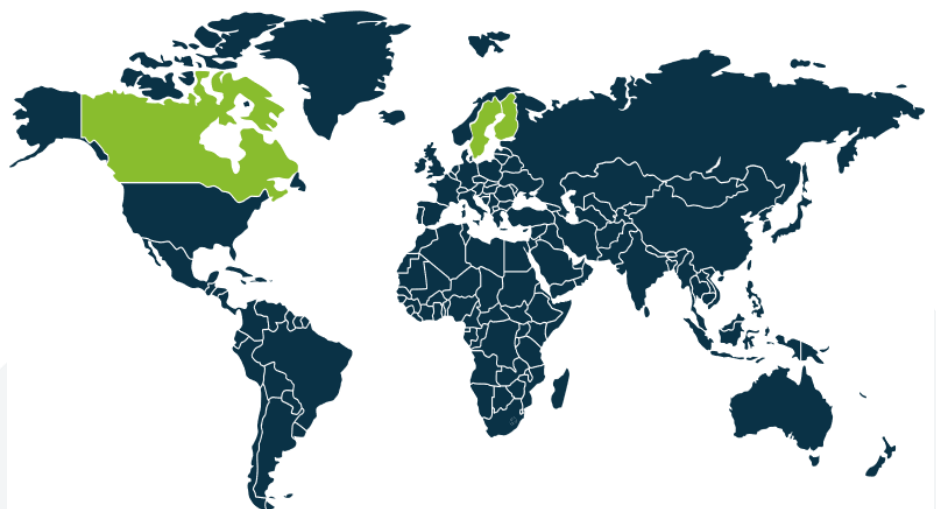
CANADA ATHABASCA BASIN

3 URANIUM projects

Basement-hosted &
Unconformity related
uranium targets

SWEDEN FINLAND

**10 GREEN ENERGY
METALS** projects
within historical
uranium districts



Appendix 1

Competent Persons Statement and Forward-Looking Statement

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;

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 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.

This announcement 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.

