

JORC MINERAL RESOURCES – NAMIBIA

Deposit	Category	Cut-off	Tonnes	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	Resource Categories (Mlb U ₃ O ₈)		
		(ppm U ₃ O ₈)	(M)	(ppm)	(t)	(Mlb)	Measured	Indicated	Inferred
BASEMENT MINERALISATION									
OMAHOLA PROJECT - JORC 2012¹									
INCA Deposit ♦	Indicated	100	21.4	260	5,600	12.3	-	12.3	-
INCA Deposit ♦	Inferred	100	15.2	290	4,400	9.7	-	-	9.7
Ongolo Deposit #	Measured	100	47.7	185	8,900	19.7	19.7	-	-
Ongolo Deposit #	Indicated	100	85.4	170	14,300	31.7	-	31.7	-
Ongolo Deposit #	Inferred	100	94.0	175	16,400	36.3	-	-	36.3
MS7 Deposit #	Measured	100	18.6	220	4,100	9.1	9.1	-	-
MS7 Deposit #	Indicated	100	7.2	185	1,300	2.9	-	2.9	-
MS7 Deposit #	Inferred	100	8.7	190	1,600	3.7	-	-	3.7
Omahola Project Sub-Total			298.2	190	56,500	125.4	28.8	46.9	49.7
CALCRETE MINERALISATION TUMAS 3 DEPOSIT - JORC 2012^{2,7}									
Tumas 3 Deposits ♦	Indicated	100	84.0	325	27,500	60.6	-	60.6	-
	Inferred	100	16.5	170	2,795	6.2	-	-	6.2
Tumas 3 Deposits Total			100.5	300	30,300	66.8			
TUMAS 1, 1E & 2 PROJECT – JORC 2012³									
Tumas 1 & 2 Deposit ♦	Indicated	100	90.4	220	19,850	43.8	-	43.8	-
Tumas 1 & 2 Deposit ♦	Inferred	100	21.8	205	4,700	10.3	-	-	10.3
Tumas 1, 1E & 2 Deposits Total			112.2	220	24,550	54.1			
Sub-Total of Tumas 1, 2 and 3			212.7	260	54,850	121		104.4	16.5
TUBAS RED SAND PROJECT - JORC 2012⁴									
Tubas Sand Deposit #	Indicated	100	10.0	185	1,900	4.1	-	4.1	-
Tubas Sand Deposit #	Inferred	100	24.0	165	3,900	8.6	-	-	8.6
Tubas Red Sand Project Total			34.0	170	5,800	12.7			
TUBAS CALCRETE RESOURCE - JORC 2004⁵									
Tubas Calcrete	Inferred	100	7.4	375	2,765	6.1	-	-	6.1
Tubas Calcrete Total			7.4	375	2,765	6.1			
AUSSINANIS PROJECT - JORC 2012- DYL 85%⁶									
Aussinanis Deposit ♦	Indicated	100	12.3	170	2,000	4.5	-	4.5	-
Aussinanis Deposit ♦	Inferred	100	62.1	170	10,700	23.6	-	-	23.6
AUSSINANIS PROJECT TOTAL			74.4	170	12,700	28.1			
CALCRETE PROJECTS SUB-TOTAL			328.5	230	76,100	167.8	0.0	113.0	54.8
GRAND TOTAL NAMIBIAN RESOURCES			626.7	210	132,720	293.2	28.8	159.9	104.5

- Notes:**
- Figures have been rounded and totals may reflect small rounding errors.
 - XRF chemical analysis unless annotated otherwise.
 - # Combined XRF Fusion Chemical Assays and eU₃O₈ values.
 - ♦ eU₃O₈ - equivalent uranium grade as determined by downhole gamma logging.
 - Where eU₃O₈ values are reported it relates to values attained from radiometrically logging boreholes.
 - Gamma probes were originally calibrated at Pelindaba, South Africa in 2007. Recent calibrations were carried out at the Langer Heinrich Mine calibration facility in July 2018, September 2019, December 2020, January 2022, and February 2023.
 - Sensitivity checks are conducted by periodic re-logging of a test hole to confirm operations.
 - During drilling, probes are checked daily against standard source.

1 ASX Release 04 Nov 2021 'Omahola Basement Project Resource Upgrade to JORC 2012'.

2 ASX Release 29 Jul 2021 'Drilling at Tumas 3 Delivers Significant Resource Upgrade'.

3 ASX Release 02 Sep 2021 'Tumas Delivers Impressive Indicated Mineral Resource'.

4 ASX Release 24 Mar 2014 'Tubas Sands Project – Resource Update'.

5 ASX Release 28 Feb 2012 'TRS Project Resources Increased'.

6 ASX Release 31 Mar 2023 'Aussinanis Project Resource Upgrade To JORC (2012)'.

7 ASX Release 29 Nov 2023 'Resource Drilling Grows Tumas Towards Plus 30 Year LOM'.

JORC MINERAL RESOURCES – AUSTRALIA

Deposit	Category	Cut-off	Tonnes	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	Resource Categories (Mlb U ₃ O ₈)		
		(ppm U ₃ O ₈)	(M)	(ppm)	(t)	(Mlb)	Measured	Indicated	Inferred
NORTHERN TERRITORY									
ANGULARLI PROJECT - JORC 2012 ¹									
Angularli	Inferred	1,500	1.37	10,900	14,917	32.9	-	-	32.9
Angularli Project Sub-Total			1.37	10,900	14,917	32.9			32.9
WESTERN AUSTRALIA									
MULGA ROCK PROJECT – JORC 2012									
Ambassador	Measured	100	12.9	515	6,638	14.6	14.6	-	-
Ambassador	Indicated	100	52.2	365	19,077	42.1	-	42.1	-
Ambassador	Inferred	100	8.7	480	4,177	9.2	-	-	9.2
Princess	Indicated	100	5.0	405	2,015	4.4	-	4.4	-
Princess	Inferred	100	2.4	170	407	0.9	-	-	0.9
Mulga Rock East Total ²			81.2	400	32,314	71.2			
Shogun	Indicated	150	2.2	680	1,496	3.2	-	3.2	-
Shogun	Inferred	150	0.9	290	261	0.6	-	-	0.6
Emperor	Inferred	150	30.8	440	13,522	29.8	-	-	29.8
Mulga Rock West Total ³			33.9	450	15,279	33.6			
Mulga Rock Project Sub-Total			115.1	410	47,593	104.8	14.6	49.7	40.5
GRAND TOTAL AUSTRALIAN RESOURCES			116.5	540	62,510	137.7	14.6	49.7	73.4
GRAND TOTAL RESOURCES			743.2	263	195,230	431	43.4	209.6	177.8

- Notes:**
- Figures have been rounded and totals may reflect small rounding errors.
 - XRF chemical analysis unless annotated otherwise.
 - ♦ eU₃O₈ - equivalent uranium grade as determined by downhole gamma logging.
 - # Combined XRF Fusion Chemical Assays and eU₃O₈ values.
 - Where eU₃O₈ values are reported it relates to values attained from radiometrically logging boreholes.
 - Gamma probes were calibrated at Pelindaba, South Africa, at the Langer Heinrich Mine calibration facility in Namibia and at the Australian facility in Adelaide.
 - During drilling, probes are checked daily against standard source.

1 ASX Release 03 Jul 2023 'Robust Resource Upgrade Delivered At Angularli'.

2 ASX Release 26 Feb 2024 'Strong Resource Upgrade Drives Mulga Rock Value'.

3 ASX Release 12 Jul 2017 'Significant Resource Update – Mulga Rock Cracks 90Mlbs'.

MULGA ROCK EAST - CRITICAL MINERALS

Deposit ¹	Class	Tonnes (Mt)	Cu (ppm)	Cu (Kt)	Zn (ppm)	Zn (Kt)	Ni (ppm)	Ni (Kt)	Co (ppm)	Co (Kt)	REO (ppm)	REO (Kt)
Princess	Indicated	5.0	810	4.0	1,270	6.3	500	2.5	305	1.5	175	0.9
Princess	Inferred	2.4	510	1.2	910	2.2	395	0.9	230	0.6	185	0.4
Ambassador	Measured	12.9	675	8.7	2,720	35.2	800	10.4	440	5.7	940	12.2
Ambassador	Indicated	52.2	495	25.8	1,400	73.1	785	41.0	465	24.4	605	31.7
Ambassador	Inferred	8.7	190	1.7	275	2.4	125	1.1	65	0.6	280	2.4
TOTAL		81.2	510	41.4	1,465	119.1	690	55.9	405	32.7	585	47.6

JORC ORE RESERVES - NAMIBIA

Deposit	Category	Cut-off	Tonnes	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	Reserve Categories (Mlb U ₃ O ₈)		
		(ppm U ₃ O ₈)	(M)	(ppm)	(t)	(Mlb)	Proved	Probable	
NAMIBIA									
TUMAS PROJECT - JORC 2012¹									
Tumas 3	Probable	150	44.9	415	18,600	41.0		41.0	
Tumas 1E	Probable	150	29.5	265	7,850	17.3		17.3	
Tumas 1 and 2	Probable	150	13.9	290	4,090	9.0		9.0	
Tumas Project			88.4	345	30,550	67.3		67.3	

JORC ORE RESERVES - AUSTRALIA

Deposit	Category	Cut-off	Tonnes	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	Reserve Categories (Mlb U ₃ O ₈)		
		(ppm U ₃ O ₈)	(M)	(ppm)	(t)	(Mlb)	Proved	Probable	
WESTERN AUSTRALIA									
MULGA ROCK PROJECT - JORC 2012²									
Ambassador	Proved	150	5.3	1,055	5,580	12.3	12.3	-	
Ambassador	Probable	150	14.1	775	10,890	24.0	-	24.0	
Princess	Proved	150	-	-	-	-	-	-	
Princess	Probable	150	1.7	870	1,500	3.3	-	3.3	
Mulga Rock East Total			21.1	852	17,97	39.6			
Shogun	Proved	150							
Shogun	Probable	150	1.6	760	1,225	2.7	-	2.7	
Mulga Rock West Total			1.6	766	1,225	2.7			
Mulga Rock Project Sub-Total			22.7	845	19,19	42.3	12.3	30.0	
GRAND TOTAL ORE RESERVES			111.1	275	49,75	109.6	12.3	97.3	

Notes: Figures may not add due to rounding.

- ASX Release 2 Feb 2023 'Strong Results From Tumas Definitive Feasibility Study' and ASX Release 12 Dec 2023 'DFS Review Strengthens Tumas Project's Flagship Status as a Long-Life, World-Class Uranium Operation'.
- ASX Release 4 Sep 2017 'Major Ore Reserve Update - Moving to the Go Line'.