

## JORC Mineral Resources – Namibia

### Notes:

- Figures have been rounded and totals may reflect small rounding errors.
- XRF chemical analysis unless annotated otherwise.
- # Combined XRF Fusion Chemical Assays and  $eU_3O_8$  values.
- ♦  $eU_3O_8$  - equivalent uranium grade as determined by downhole gamma logging.
- Where  $eU_3O_8$  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, February 2023 and August 2024.
- 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 4 November 2021 'Omahola Basement Project Resource Upgrade to JORC 2012'.
2. ASX release 11 September 2024 'Tumas 3 Drilling Achieves Measured Resource Target'.
3. ASX release 2 September 2021 'Tumas Delivers Impressive Indicated Mineral Resource'.
4. ASX release 11 September 2024 'Tumas 3 Drilling Achieves Measured Resource Target'.
5. ASX release 24 March 2014 'Tubas Sands Project – Resource Update'.
6. ASX release 28 February 2012 'TRS Project Resources Increased'.
7. ASX release 31 March 2023 'Aussinanis Project Resource Upgrade to JORC (2012)'.

Deposit	Category	Cut-off (ppm $U_3O_8$ )	Tonnes (M)	$U_3O_8$ (ppm)	$U_3O_8$ (t)	$U_3O_8$ (Mlb)	Resource Categories (Mlb $U_3O_8$ )		
							Measured	Indicated	Inferred
<b>BASEMENT MINERALISATION</b>									
<b>Omahola Project - JORC 2012<sup>1</sup></b>									
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
<b>Omahola Project Sub-Total</b>			<b>298.2</b>	<b>190</b>	<b>56,500</b>	<b>125.4</b>	<b>28.8</b>	<b>46.9</b>	<b>49.7</b>
<b>CALCRETE MINERALISATION</b>									
<b>Tumas 3 Deposit - JORC 2012<sup>2</sup></b>									
Tumas 3 Deposit	Measured	100	33.8	300	10,210	22.5	22.5	-	-
Tumas 3 Deposit	Indicated	100	48.6	335	16,200	35.7	-	35.7	-
Tumas 3 Deposit	Inferred	100	16.1	170	2,770	6.1	-	-	6.1
<b>Tumas 3 Deposits Total</b>			<b>98.5</b>	<b>295</b>	<b>29,180</b>	<b>64.3</b>			
<b>Tumas 1, 1 East and 2 Project - JORC 2012<sup>3,4</sup></b>									
Tumas 1, 1 East and 2 Deposit ♦	Measured	100	35.2	205	7,270	16.0	16.0	-	-
Tumas 1, 1 East and 2 Deposit ♦	Indicated	100	55.2	230	12,640	27.9	-	27.9	-
Tumas 1, 1 East and 2 Deposit ♦	Inferred	100	21.2	215	4,530	10.0	-	-	10.0
<b>Tumas 1, 1 East &amp; 2 Deposits Total</b>			<b>111.6</b>	<b>220</b>	<b>24,430</b>	<b>53.9</b>			
<b>Sub-Total of Tumas 1, 1 East, 2 and 3</b>			<b>210.1</b>	<b>255</b>	<b>53,610</b>	<b>118.2</b>	<b>38.5</b>	<b>63.6</b>	<b>16.1</b>
<b>Tubas Red Sand Project - JORC 2012<sup>5</sup></b>									
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
<b>Tubas Red Sand Project Total</b>			<b>34.0</b>	<b>170</b>	<b>5,800</b>	<b>12.7</b>			
<b>Tubas Calcrite Resource - JORC 2004<sup>6</sup></b>									
Tubas Calcrite Deposit	Inferred	100	7.4	375	2,765	6.1	-	-	6.1
<b>Tubas Calcrite Total</b>			<b>7.4</b>	<b>375</b>	<b>2,765</b>	<b>6.1</b>			
<b>Aussinanis Project - JORC 2012 - DYL 85%<sup>7</sup></b>									
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
<b>Aussinanis Project Total</b>			<b>74.4</b>	<b>170</b>	<b>12,700</b>	<b>28.1</b>			
<b>Calcrete Projects Sub-Total</b>			<b>325.9</b>	<b>230</b>	<b>74,875</b>	<b>165.1</b>	<b>38.5</b>	<b>72.2</b>	<b>54.4</b>
<b>Grand Total Namibian Resources</b>			<b>624.1</b>	<b>210</b>	<b>131,475</b>	<b>290.5</b>	<b>67.3</b>	<b>119.1</b>	<b>104.1</b>

# Australian Mineral Resources



## JORC Mineral Resources – Australia

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- XRF chemical analysis unless annotated otherwise.
- ♦ eU<sub>3</sub>O<sub>8</sub> - equivalent uranium grade as determined by downhole gamma logging.
- # Combined XRF Fusion Chemical Assays and eU<sub>3</sub>O<sub>8</sub> values.
- Where eU<sub>3</sub>O<sub>8</sub> 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 3 July 2023 'Robust Resource Upgrade Delivered at Angulari'.
2. ASX release 26 February 2024 'Strong Resource Upgrade Drives Mulga Rock Value'.

## Mulga Rock East – Critical Minerals

### Notes:

- Figures may not add due to rounding.

3. ASX release 26 February 2024 'Strong Resource Upgrade Drives Mulga Rock Value'.

Deposit	Category	Cut-off (ppm U <sub>3</sub> O <sub>8</sub> )	Tonnes (M)	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (t)	U <sub>3</sub> O <sub>8</sub> (Mlb)	Resource Categories (Mlb U <sub>3</sub> O <sub>8</sub> )			
							Measured	Indicated	Inferred	
<b>NORTHERN TERRITORY</b>										
<b>Angulari Project – JORC 2012<sup>1</sup></b>										
Angulari	Inferred	1,500	1.37	10,900	14,917	32.9	-	-	32.9	
<b>Angulari Project Sub-Total</b>				<b>1.37</b>	<b>10,900</b>	<b>14,917</b>	<b>32.9</b>			
<b>WESTERN AUSTRALIA</b>										
<b>Mulga Rock Project – JORC 2012</b>										
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	
<b>Mulga Rock East Total<sup>2</sup></b>				<b>81.2</b>	<b>400</b>	<b>32,314</b>	<b>71.2</b>			
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	
<b>Mulga Rock West Total<sup>2</sup></b>				<b>33.9</b>	<b>450</b>	<b>15,279</b>	<b>33.6</b>			
<b>Mulga Rock Project Sub-Total</b>				<b>115.1</b>	<b>415</b>	<b>47,593</b>	<b>104.8</b>	<b>14.6</b>	<b>49.7</b>	<b>40.5</b>
<b>Grand Total Australian Resources</b>				<b>116.5</b>	<b>535</b>	<b>62,510</b>	<b>137.7</b>	<b>14.6</b>	<b>49.7</b>	<b>73.4</b>
<b>Grand Total Resources</b>				<b>740.6</b>	<b>262</b>	<b>193,985</b>	<b>428.2</b>	<b>82.0</b>	<b>168.8</b>	<b>177.5</b>

Deposit <sup>3</sup>	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
<b>Total</b>		<b>81.2</b>	<b>510</b>	<b>41.4</b>	<b>1,465</b>	<b>119.1</b>	<b>690</b>	<b>55.9</b>	<b>405</b>	<b>32.7</b>	<b>585</b>	<b>47.6</b>

# Namibian and Australian Ore Reserves



## JORC Ore Reserves – Namibia

### Notes:

- Figures have been rounded and totals may reflect small rounding errors.

1. ASX release 18 December 2024 'Updated Ore Reserve Upgrades Tumas Project'; ASX release 2 Feb 2023 'Strong Results From Tumas Definitive Feasibility Study'.

Deposit	Category	Cut-off (ppm U <sub>3</sub> O <sub>8</sub> )	Tonnes (M)	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (t)	U <sub>3</sub> O <sub>8</sub> (Mlb)	Reserve Categories (Mlb U <sub>3</sub> O <sub>8</sub> )
							Proved
							Probable
<b>NAMIBIA</b>							
<b>Tumas Project - JORC 2012<sup>1</sup></b>							
Tumas 3	Proved	100	21.0	357	7,500	16.6	16.6
Tumas 3	Probable	100	30.3	398	12,060	26.6	26.6
Tumas 1 and 2	Proved	100	23.7	227	5,380	11.9	11.9
Tumas 1 and 2	Probable	100	10.1	238	2,400	5.4	5.4
Tumas 1 East	Probable	100	35.0	246	8,610	19.0	19.0
<b>Tumas Project Total</b>		<b>100</b>	<b>120.1</b>	<b>298</b>	<b>35,950</b>	<b>79.5</b>	<b>28.5</b>
							<b>51.0</b>

## JORC Ore Reserves – Australia

### Notes:

2. ASX release 12 July 2017 (Vimy Resources Ltd) 'Significant Resource Update – Mulga Rock Cracks 90 Mlbs'.

Deposit	Category	Cut-off (ppm U <sub>3</sub> O <sub>8</sub> )	Tonnes (M)	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (t)	U <sub>3</sub> O <sub>8</sub> (Mlb)	Reserve Categories (Mlb U <sub>3</sub> O <sub>8</sub> )
							Proved
							Probable
<b>WESTERN AUSTRALIA</b>							
<b>Mulga Rock Project – JORC 2012<sup>2</sup></b>							
Ambassador	Proved	150	5.3	1,055	5,580	12.3	12.3
Ambassador	Probable	150	14.1	775	10,890	24.0	-
Princess	Proved	150	-	-	-	-	-
Princess	Probable	150	1.7	870	1,500	3.3	3.3
<b>Mulga Rock East Total</b>			<b>21.1</b>	<b>850</b>	<b>17,970</b>	<b>39.6</b>	
Shogun	Proved	150					
Shogun	Probable	150	1.6	760	1,225	2.7	-
<b>Mulga Rock West Total</b>			<b>1.6</b>	<b>760</b>	<b>1,225</b>	<b>2.7</b>	
<b>Mulga Rock Project Sub-Total</b>				<b>22.7</b>	<b>845</b>	<b>19,195</b>	<b>42.3</b>
<b>Grand Total Ore Reserves</b>				<b>142.8</b>	<b>385</b>	<b>55,145</b>	<b>121.8</b>
							<b>40.8</b>
							<b>81.0</b>