NEU HORIZON URANIUM

For personal use only

ASX ANNOUNCEMENT

3 NOVEMBER 2026

ASX: NHU

NHU DELIVERS DRILL TARGETS ACROSS ALL FOUR KROKOM PROSPECTS

Conductors more than 5 km long, coincident surface uranium, A$8.6 million cash in hand

Neu Horizon Uranium Limited (ASX: NHU) has defined a series of uranium targets over all four prospects of its Krokom Project (drill-ready at Storvallflon) within four months of listing. Utilising several surface exploration techniques, datasets line up over near surface black shale EM conductors more than 5 km long at Hamborg and more than 2 km long at Storvallflon. NHU believes it is the first to fly modern airborne EM at Krokom, as Sweden reopens to uranium exploration and mining. A maiden 5,000 to 6,000 m diamond drilling programme across Krokom starts at Storvallflon in Q1 2027, subject to work plan approval, and A$8.6 million of cash is expected to fund it. Grade is the thesis. Drilling is the test.

Key points

- **Scale.** Hamborg has a conductor more than 5 km long and Storvallflon more than 2 km. Kälen and Djupsjöberget show multiple conductors under 5 to 20 m of cover. 3D EM inversions indicate the black shales continue down dip and along strike, possibly beyond the surface anomalies. Drilling is required to test this.
- **Conductive black shale coincides with mineralisation in historical core.** EM Inversion modelling combined with 2011 Aura Energy drill core assays shows that the mineralised intervals coincide with high modelled conductivity at the Hamborg and Kälen Prospects. The results are also consistent with near surface uranium leaching of outcropping weathered black shales.

continued...

Key points continued

- **Uranium where the conductors are.** Selective rock chips peak at 243 ppm U_3O_8 (average of 59 samples about 57 ppm) despite near surface leaching, and are not representative of average grade. Historical core (Aura Energy, 2011) returned 60 m at 143 ppm U_3O_8 from 6 m at Kälen (best of three holes) and 110 m at 124 ppm U_3O_8 from 24 m at Hamborg, on modelled high conductivity (correlation moderate at Hamborg, weak at Kälen). Historical results are unverified by the Company.
- **Structure drives the grade case.** Krokom sits in the deformed Caledonide belt. At Ronneburg, Germany (a geological analogue only), folding and remobilisation upgraded black shale uranium into stockwork style mineralisation. Deformed black shales are evident at all four prospects. No grade upgrade has yet been demonstrated at Krokom.
- **Funded, with newsflow.** Drilling rolls out through 2027: Storvallflon (3,000 to 4,000 m) in Q1, Kälen and Djupsjöberget in late Q2, Hamborg in late Q3, subject to work plan approvals. A$8.6 million of cash at 30 September 2026 is expected to fund it. More target news from Arvidsjaur and Vilhelmina expected in the coming weeks.
- **A reopened jurisdiction.** Sweden lifted its uranium mining ban on 1 January 2026 and removed the municipal veto on 15 July 2026, and the government targets at least 2,500 MW of new nuclear capacity by 2035. Krokom has seen little to no systematic uranium exploration since the mid-1980s.

CEO COMMENTARY

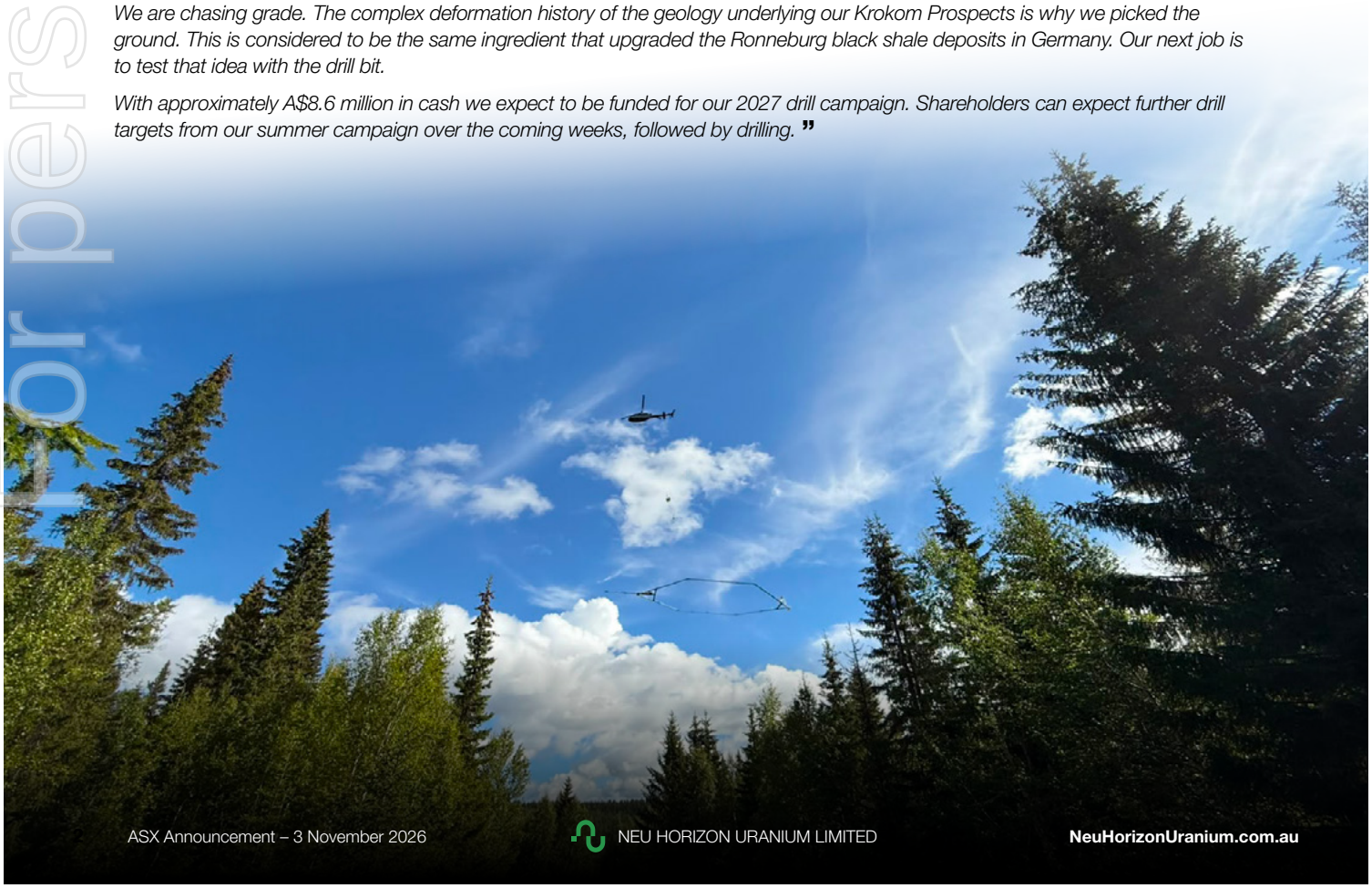
Neu Horizon CEO Conrad Ocker said:

“ We continue to deliver on our IPO mandate: using modern exploration to identify new uranium exploration targets. The combination of datasets collected this summer shines over multiple targets, with spectrometer responses the strongest we recorded over our various black shales in Sweden.

3D modelling of EM data indicates the continuity of the uraniferous black shales in multiple directions, which may extend beyond the surface anomalies. 2027 will be the year we confirm our interpretations as we embark on our maiden drill campaigns over these, and other targets.

We are chasing grade. The complex deformation history of the geology underlying our Krokom Prospects is why we picked the ground. This is considered to be the same ingredient that upgraded the Ronneburg black shale deposits in Germany. Our next job is to test that idea with the drill bit.

With approximately A$8.6 million in cash we expect to be funded for our 2027 drill campaign. Shareholders can expect further drill targets from our summer campaign over the coming weeks, followed by drilling. ”



For personal use only

For personal use only

LARGE EM CONDUCTORS WITH COINCIDENT SURFACE URANIUM OVER ALL FOUR KROKOM PROSPECTS

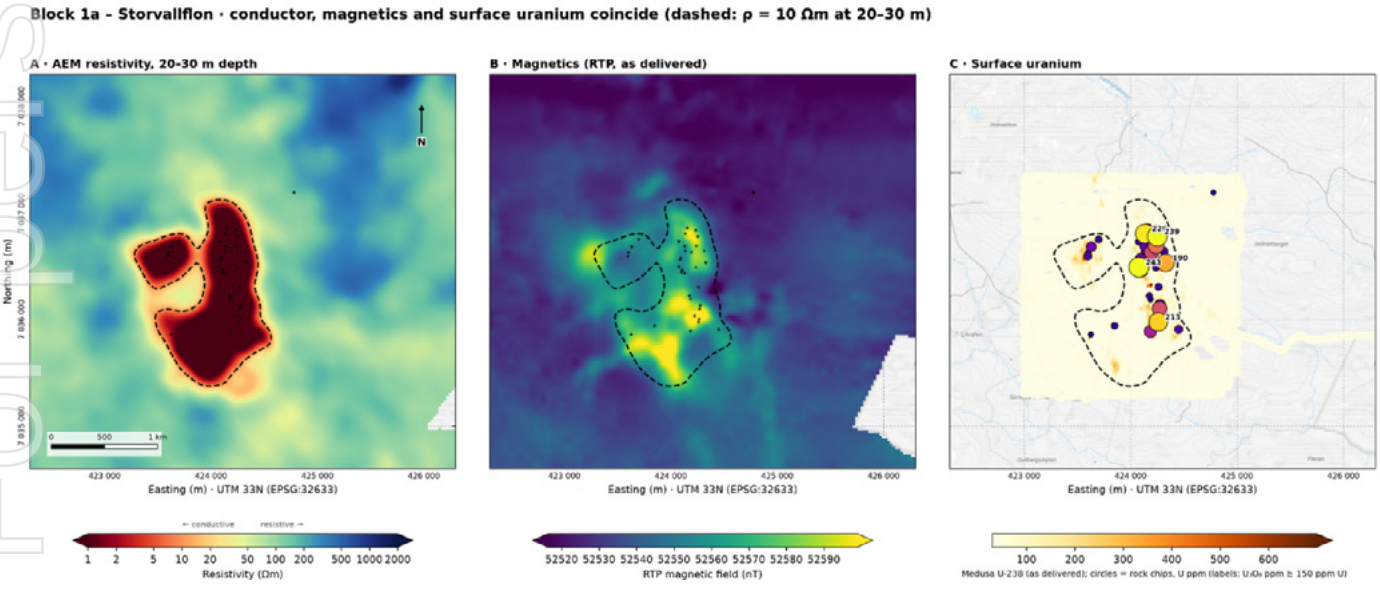
Four prospects make up the Krokom Black Shale Uranium Project (Figure 7, Table 1). Integrated interpretation of airborne EM, drone magnetic and radiometric, ground radiometric, radon and rock chip data collected in the summer campaign identified uranium exploration targets over the Storvallflon, Hamborg, Kälen and Djupsjöberget Prospects. Storvallflon was released on 23 October 2026.

∇ **Table 1** Krokom prospect summary

Prospect	AEM conductors	Surface uranium response	Historical drilling	Planned drilling
Storvallflon	More than 2km long, exposed at surface with modelled sub-surface continuity along-strike and down-dip	Coincident drone magnetic, ground radiometric and rock chip anomalies. Highest surface radiometric readings across Krokom	None cited	3,000 to 4,000m, Q1 2027 (work plan submitted, pending)
Hamborg	More than 5km long, near surface; folded antiform in the east	Ground radiometric and rock chip anomalies (highest rock chip ~64ppm U_3O_8)	11DDHB001: 110m at 124ppm U_3O_8 from 24m (Aura Energy, 2011)	500 to 750m, late Q3 2027
Kälen	Multiple, under 5 to 10m of cover; folded	Drone and ground radiometric; and rock chip anomalies (single 2025 rock chip ~211ppm U_3O_8)	11DDOL003: 60m at 143ppm U_3O_8 from 6m (best of three holes by Aura Energy, 2011)	500 to 750m, late Q2 2027
Djupsjöberget	Multiple, under 5 to 20m of cover; folded	Drone and ground radiometric and rock chip anomalies where conductors are within 10m of surface	None cited	500 to 750m, late Q2 2027

Historical results are from public SGU records and have not been independently verified by the Company.
Rock chip sampling was selective and is not representative of average grade. AEM = airborne electromagnetic.

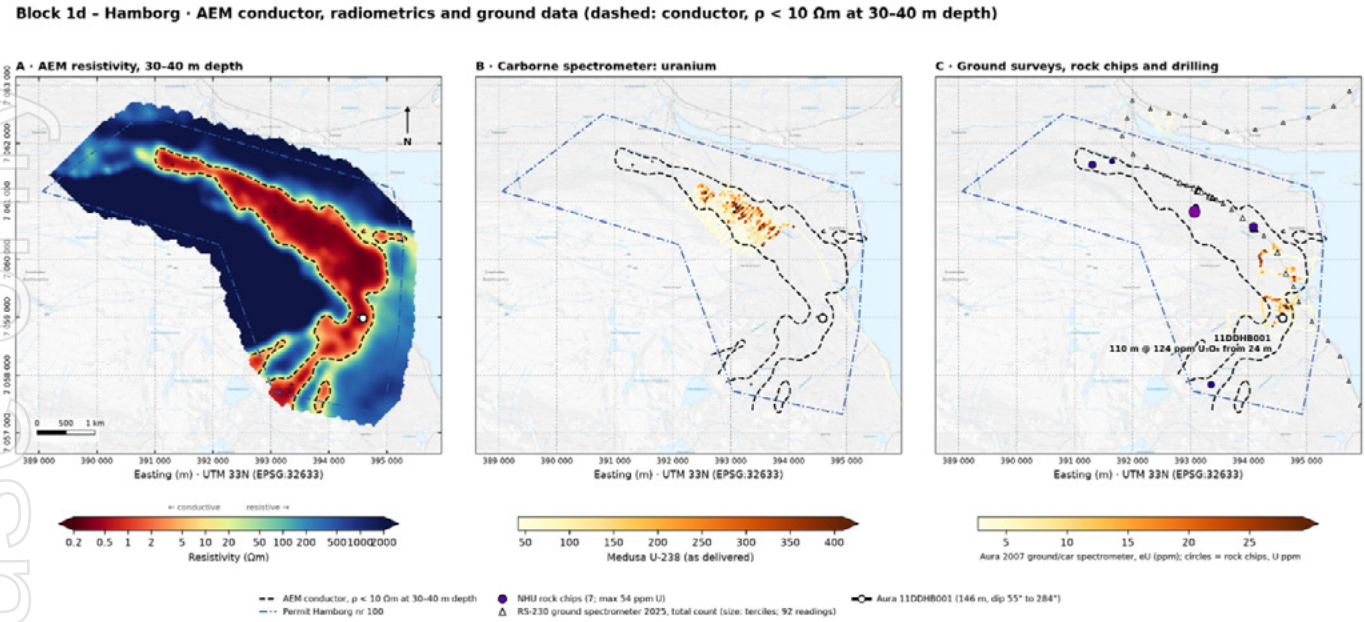
The results from the Storvallflon Prospect (released by the Company on 23 October 2026) delineated a more than 2km-long near-surface airborne electromagnetic ("**AEM**") conductor with coincident drone magnetic, ground radiometric and rock-chip geochemical anomalies (Figure 1).



△ **Figure 1** Coincident AEM, magnetic and uranium anomalies over Storvallflon

At Hamborg, the AEM data delineated a more than 5km-long near-surface conductor with coincident ground radiometric and rock-chip geochemical anomalies (Figure 2). Inversion modelling of the AEM data confirms that the conductive black shales units experienced intense folding in the east of the prospect, where the units wrap around the underlying rhyolitic basement to form an antiformal structure. In 2011, Aura Energy Limited ("**Aura Energy**") drilled a single core hole (11DDHB001) that intersected 110m @ 124ppm U_3O_8 from 24m. The Aura Energy results are historical, sourced from public SGU records and have not been independently verified by the Company.

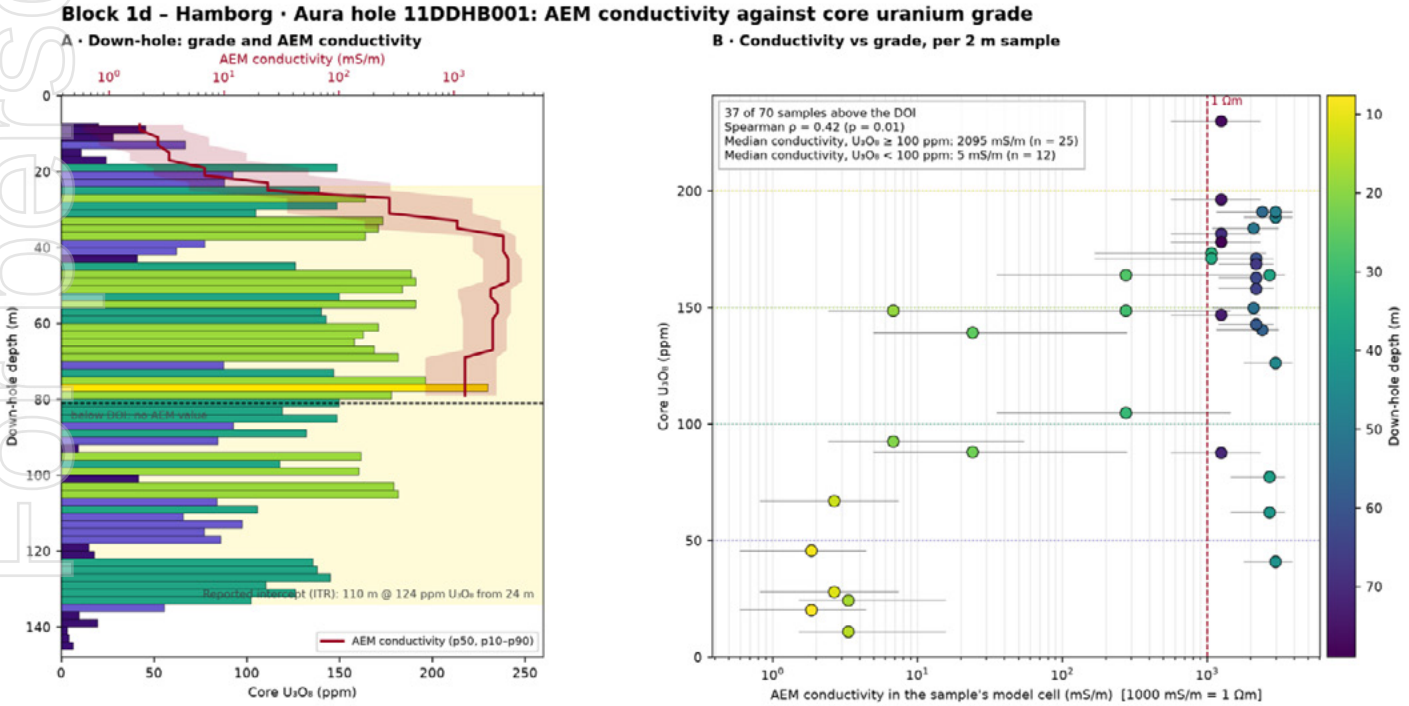
Large EM Conductors with Coincident Surface Uranium over all four Krokom Prospects continued



△ **Figure 2** Coincident AEM, ground radiometric and uranium anomalies over Hamborg

Integration of the drill assays with the AEM inversion model indicates a moderate positive correlation between higher uranium grades and higher conductivity with the majority of 2m sample intervals below 18m and above the depth of investigation ("DOI") of the AEM inversion model returning 100ppm or more U_3O_8 values (Figure 3). In addition, the drill results are consistent with near surface leaching of uranium in weathered black shales, as also suggested by the Company's selective rock-chip sampling of outcropping black shales where the highest recorded uranium grade was ~64ppm U_3O_8.

Given that both the extent and intensity of the AEM conductors are elevated along the northern limb of the conductor, Neu Horizon is currently planning a 500–750m diamond drilling programme, subject to work plan approval, to test the strike extent of the shallow conductors and uranium potential.

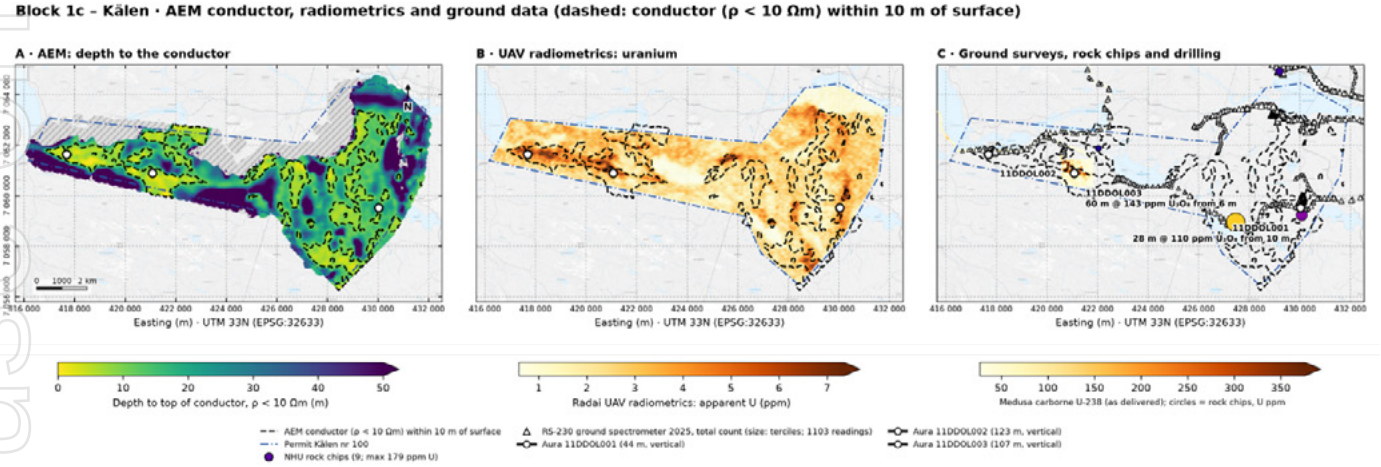


△ **Figure 3** Down-hole correlation between AEM conductivity vs historic Aura Energy assay results from core hole 11DDHB001 completed over Hamborg. Results show a moderate positive correlation between grade and conductivity (Spearman ρ = 0.42; 37 of 70 samples above the depth of investigation) and are consistent with near-surface leaching of uranium.

For personal use only

Large Conductive Structure Coincident with Surface Uranium Anomalies continued

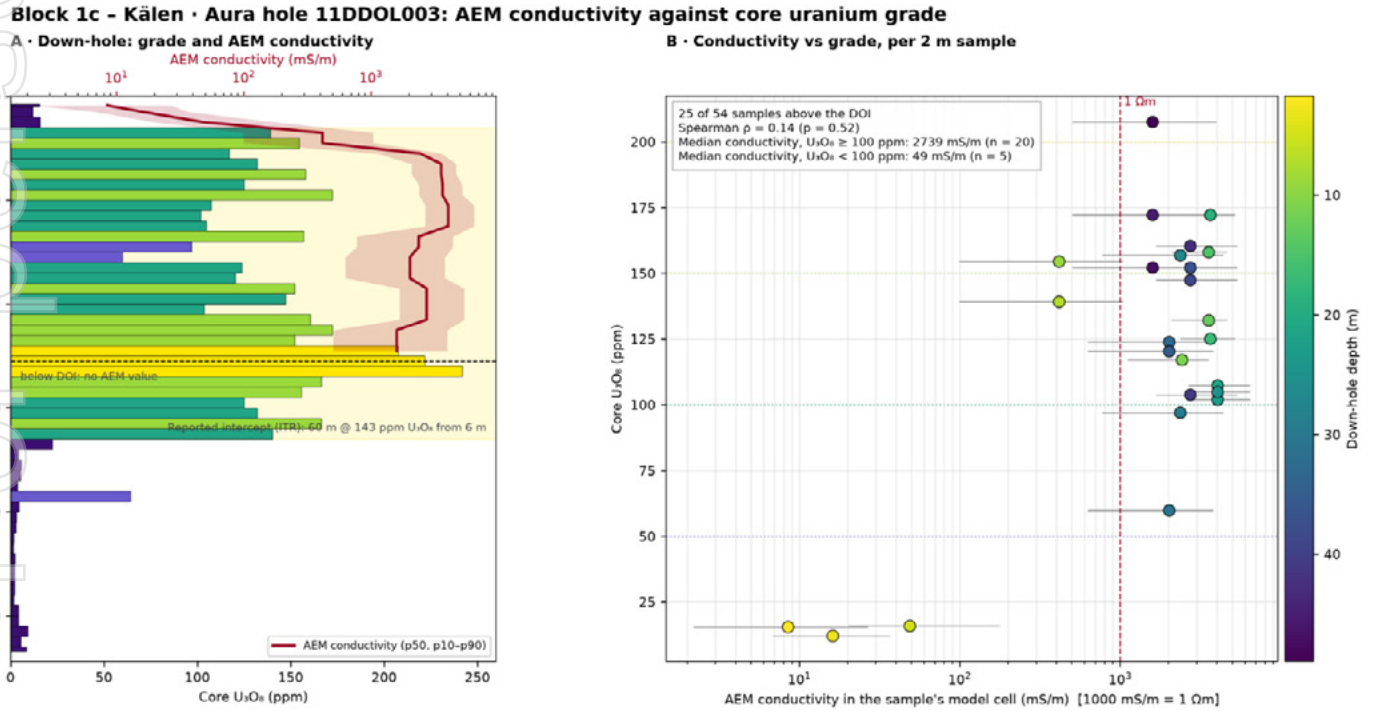
At Kälen, the AEM data delineated multiple near-surface conductors below 5–10m of cover with coincident drone radiometric, ground radiometric and rock-chip geochemical anomalies (Figure 4). Inversion modelling of the AEM data confirms that the conductive black shales are similarly folded, with only limited outcrop exposure that typically show elevated radiometric signatures picked up by drone and carborne radiometric surveys. In 2011, Aura Energy drilled three core holes across the area, with the best intersection from 11DDOL003 that intersected 60m @ 143ppm U_3O_8 from just 6m. The Aura Energy results are historical, sourced from public SGU records and have not been independently verified by the Company.



△ **Figure 4** Coincident shallow AEM (yellow-green), drone radiometric and uranium anomalies over Kälen

Like Hamborg, the integration of drill assays with the AEM inversion model indicates that the mineralised interval at Kälen coincides with high modelled conductivity, with 20 of the 25 sample intervals above the DOI of the AEM inversion model returning 100ppm or more U_3O_8 values (Figure 5). Near surface leaching of uranium was similarly observed, although a single rock-chip sample collected from outcropping black shales in 2025 recorded ~211ppm U_3O_8.

Further inversion modelling of the AEM data and integration with the other exploration datasets will be carried out to delineate high-priority drill targets, which Neu Horizon plans to test with a 500–750m diamond drilling programme.



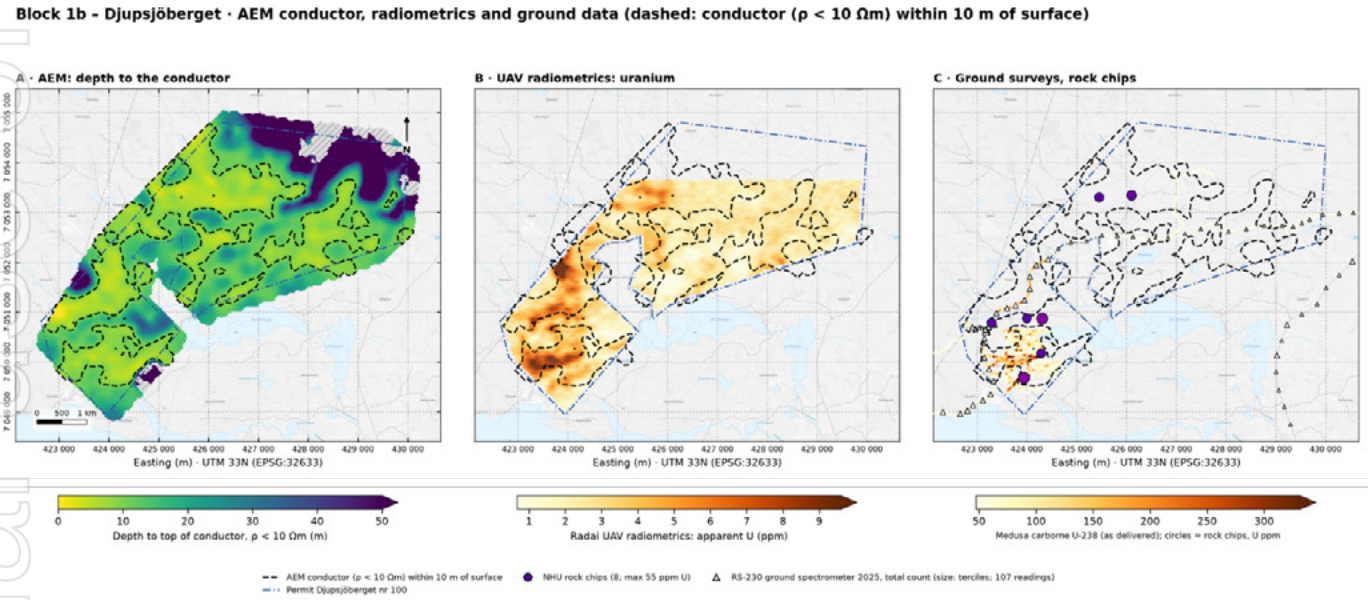
△ **Figure 5** Down-hole correlation between AEM conductivity vs historic Aura Energy assay results from core hole 11DDOL003 completed over Kälen. Results show the mineralised interval coincides with high modelled conductivity; the sample-level correlation is weak (Spearman ρ = 0.14, p = 0.52; 25 of 54 samples above the depth of investigation) and the results are consistent with near-surface leaching of uranium.

For personal use only

Large EM Conductors with Coincident Surface Uranium over all four Krokom Prospects continued

At Djupsjöberget, no historic geophysics or drilling data is available. The AEM data delineated multiple near-surface conductors below 5–20m of cover, which is thinnest in the southwest and thickens towards the northeast. The most conductive zones are located in the southwest and northeast. The coincident drone radiometric, ground radiometric and rock-chip geochemical anomalies correlate where the conductors are within 10m of the surface (Figure 6). Inversion modelling of the AEM data confirms that the conductive black shales are similarly folded.

Further inversion modelling of the AEM data and integration with the other exploration datasets will be carried out to delineate high-priority drill targets, which Neu Horizon plans to test with a 500–750m diamond drilling programme.



△ **Figure 6** Coincident shallow AEM (yellow-green), drone radiometric and uranium anomalies over Djupsjöberget

As evidenced in the field and confirmed by 3D inversion modelling of the AEM data, the conductive black shales underlying all of the Krokom Prospects experienced degrees of deformation. The coincidence of elevated surface uranium responses with a laterally extensive EM conductors and interpreted folded geological structures highlight the potential for uranium mineralisation beyond the areas exposed near surface.

The interpreted structural setting is of particular exploration interest given the Company's strategy of targeting Ronneburg-type uranium mineralisation within deformed black-shale sequences. The potential for tectonic thickening through folding and/or faulting; and possible hydrothermal remobilisation of uranium are key ingredients in the development of structurally-controlled stockwork black shale deposits, with the scale, grade and continuity of any subsurface mineralisation to be determined through drilling.

The Company currently anticipates a combined 5,000–6,000m diamond drilling programme (3,000–4,000m at Storvallflon, and 500–750m each at Kälen, Djupsjöberget and Hamborg) across the Krokom Prospects, to test the strongest AEM conductors and uranium potential at depth.

KROKOM PROJECT

Four prospects make up the Company's Krokom Black Shale Uranium Project (Figure 7). The area is underlain by Cambrian metasediments, including uraniferous black shales (*Siegfried, 2026*). The independent technical report cited by the Company discusses stratiform and stockwork styles of black-shale uranium deposits.

Stratiform deposits are generally described as marine, organic-rich and pyritic shales containing disseminated uranium. Examples cited in the independent technical report include the Viken deposit in Sweden, which has a foreign-reported combined Indicated and Inferred mineral resource of approximately 1,714Mlbs U_3O_8 at average grades of 162ppm U_3O_8 (*Siegfried, 2026; P & E Mining Consultants Inc., 2026*).

Stockwork deposits may comprise structurally controlled, stratabound uranium mineralisation in microfracture stockworks within or adjacent to black-shale horizons. The Ronneburg district in Germany is cited as an example in the literature where it is estimated that over 290Mlbs U_3O_8 was produced at averaged grades exceeding 900ppm U_3O_8 (*Gatzweiler et al., 2000*).

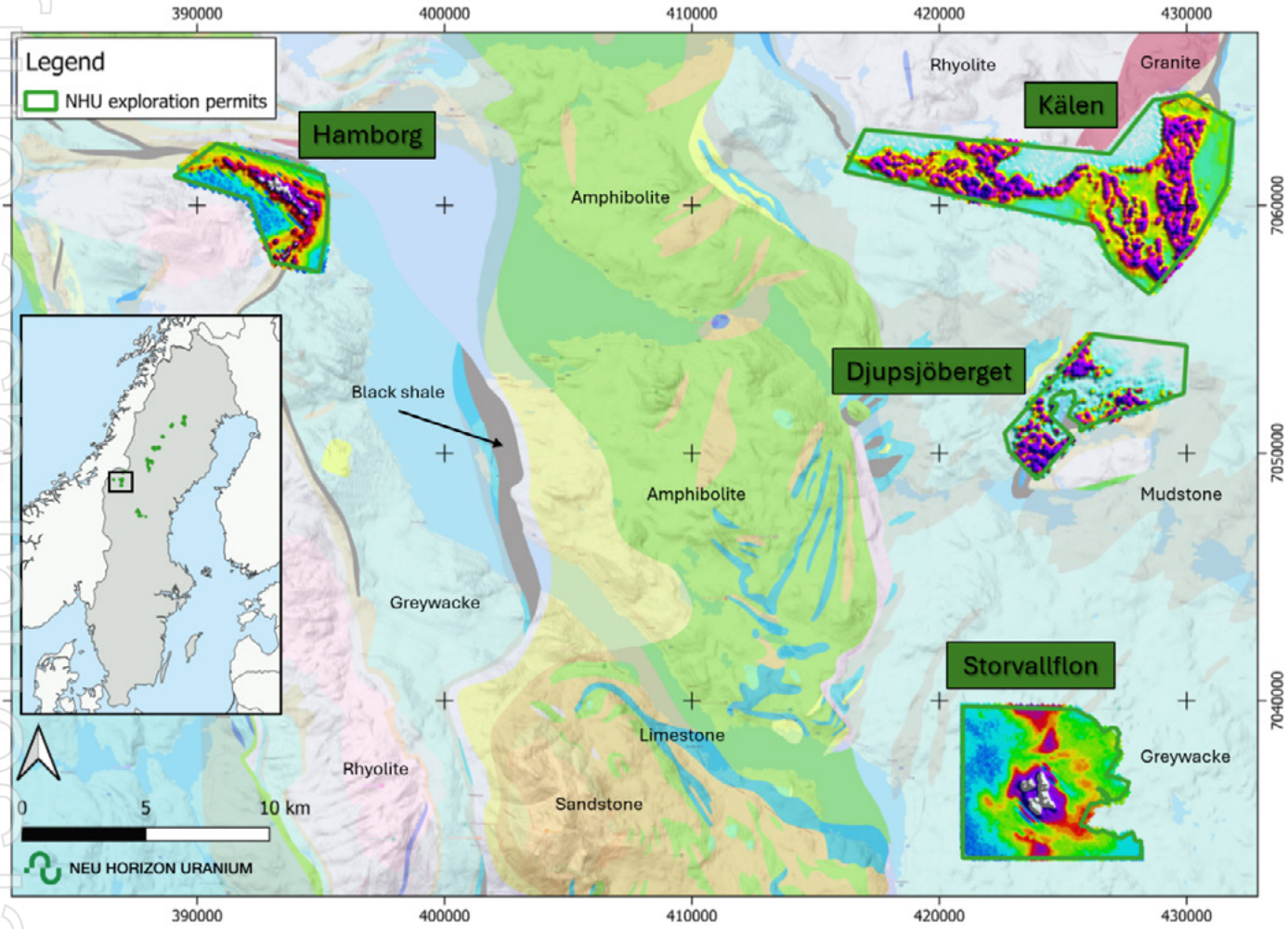
The Krokom Project is located in the central Swedish Caledonides, where the geology experienced significant deformation during the Caledonide Orogeny. On this basis, the Company selected the area to investigate its potential to host structurally controlled stockwork black-shale uranium mineralisation using the Ronneburg district as a geological analogue only, where the grade of the deposits was significantly upgraded due to deformation and hydrothermal remobilisation of uranium to form stockwork-type uranium deposits.

Cautionary statement: The deposits and districts referred to in this section are outside the Company's tenements and are described for geological context only. Their presence is not necessarily indicative of mineralisation on the Company's projects. There is no certainty that further exploration will result in the discovery of an economic deposit or the definition of a Mineral Resource. The Viken estimate and the Ronneburg production figures are third-party foreign estimates and historical production data reported by others; they are not reported in accordance with the JORC Code, have not been verified by the Company and are not Mineral Resources or Ore Reserves of the Company.

For personal use only

Krokom Project continued

The Viken estimate (effective 25 April 2025) comprises 176 Mlbs Indicated (456 Mt at 175 ppm U_3O_8) and 1,538 Mlbs Inferred (4,333 Mt at 161 ppm U_3O_8) reported under NI 43-101, so approximately 90% of the contained U_3O_8 is Inferred. A Competent Person has not done sufficient work to classify the foreign estimate as a Mineral Resource in accordance with the JORC Code, and it is uncertain that following evaluation and/or further exploration it will be able to be reported as such.



△ **Figure 7** Late time AEM dB/dt channel highlighting the conductive anomalies over Storvallflon, Djupsjöberget, Kälen and Hamborg prospects within the Krokom Project.

NEXT STEPS

Data integration, modelling and interpretation continue. Planned work includes:

- Finalising drill-collar positions, work plan approvals and drill contractor arrangements for the planned core-drilling programmes over Krokom.
  - **Storvallflon** – 3,000–4,000 m winter drilling targeted to start in Q1 2027, subject to Bergsstaten work plan approval (submitted, pending);
  - **Kälen and Djupsjöberget** – initial 1,000–1,500 m summer drilling targeted to start in late Q2 2027, subject to work plan approval;
  - **Hamborg** – 500–750 m late summer drilling targeted to start in late Q3 2027, subject to work plan approval.
- Ongoing integration and interpretation of newly acquired EM, magnetic, radiometric and radon datasets with historical SGU data and NHU's mapping and sampling data to delineate drill targets over Arvidsjaur and Vilhelmina Projects.

SUPPORTIVE SWEDISH URANIUM AND NUCLEAR POLICY

The Company has previously reported the following Swedish uranium and nuclear policy developments in announcements dated 29 July 2026 and 5 August 2026. These policy developments provide context and do not establish the technical or economic viability of the Company's projects:

- Removal of the prohibition on uranium extraction and reinstatement of uranium as a concession mineral under the Swedish Minerals Act, effective 1 January 2026;
- Legislative amendments, effective 15 July 2026, under which municipal council approval is no longer required for uranium extraction and associated processing activities;

For personal use only

Supportive Swedish uranium and nuclear policy continued

- Selection of Rolls-Royce SMR by Videberg Kraft as proposed supplier for a planned three reactor small modular reactor development at the Värö Peninsula near the Ringhals nuclear power station; and
- Government objective to enable at least 2,500 MW of new nuclear generation capacity by 2035, with further expansion through to 2045.

ABOUT NEU HORIZON URANIUM

Neu Horizon explores uranium opportunities in Sweden and Canada. In Sweden, it is assessing structurally controlled and black-shale uranium targets across five projects covering more than 110,000 ha. In Canada, it holds approximately 35,000 ha on the northern rim of the Athabasca Basin, where it is exploring for basement-hosted uranium deposits.

The Company considers Sweden's changed uranium policy and the opportunity to apply modern exploration techniques to underexplored areas to be supportive of its strategy. Following its IPO in July 2026, the Company expects its remaining cash resources to fund its planned exploration activities for the next 18 months, including the planned drilling outlined in this announcement.

COMPETENT PERSON STATEMENT

The information in this announcement relating to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Conrad Ocker, a currently registered Professional Natural Scientist (Pr.Sci.Nat.) in the field of Geological Science under SACNASP registration number (400045/11). Conrad Ocker is also a Fellow of the Geological Society of London (1043939). Conrad Ocker is the CEO of the Company and therefore not Independent of the Company. With over 20 years of experience as an exploration geologist, Conrad Ocker has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Conrad Ocker consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. The JORC Code Table 1 supporting this announcement is attached.

COMPLIANCE STATEMENTS

Previously reported information: Further information on Neu Horizon's Swedish and Canadian projects can be found in the Independent Technical Reports prepared as part of the Company's IPO Prospectus, available online at https://neuhorizonuranium.com.au/.

The Company is not aware of any new information in relation to its previously disclosed exploration results contained with the Company's prospectus that materially affects the results reported therein.

This announcement also refers to information previously reported in the Company's announcements dated 29 July 2026, 5 August 2026, 18 September 2026 and 23 October 2026. In relation to the exploration results in the 18 September 2026 and 23 October 2026 announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning those results continue to apply and have not materially changed.

Forward-looking statements: This announcement contains forward-looking statements, including statements about planned exploration, drilling scope and timing. These statements reflect current expectations and assumptions and are subject to risks and uncertainties, including funding, regulatory approvals (including Bergsstaten work plan approval), weather, contractor availability, operational constraints and interpretation of exploration data. Actual events and results may differ materially. The Company does not guarantee that planned work will proceed on the stated timetable or that exploration will identify mineralisation of any particular grade, size or economic significance.

This announcement has been authorised for release by Conrad Ocker, CEO, on behalf of the Board of Neu Horizon Uranium Limited.

For further information, please contact:

Conrad Ocker
Chief Executive Officer

Neu Horizon Uranium Limited
conrad.ocker@neuhorizonuranium.com.au

For more information, visit: www.neuhorizonuranium.com.au

References

Siegfried, P.R., 2026. Competent Person Independent Technical Report on the Arvidsjaur, Berg, Hotagen, Vilhelmina and Krokom Exploration Projects located across Northern Sweden. Included in the Neu Horizon Uranium Limited Prospectus dated 19 May 2026.

Gatzweiler, R., Jahn, S., Neubert, G., and Paul, M., 2000. Cover design for radioactive and AMD-producing mine waste in the Ronneburg area, Eastern Thuringia. Wismut GmbH, Jagdschänkenstrasse 29, 09117 Chemnitz, Germany

For personal use only

JORC CODE, 2012 EDITION – TABLE 1

For personal use only

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	■ Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. ■ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ■ Aspects of the determination of mineralisation that are Material to the Public Report. ■ In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	■ Neu Horizon collected rock-chip samples from outcrop, subcrop and shallow pits where a radioactive response was recorded on a handheld Radiacode (RC-103 or RC-110), RS-230 or Medusa MS-700 spectrometer. ■ The pits were typically excavated to depths of 20–40cm where friable black shale subcrop was exposed. ■ Approximately 1–2 kg of representative material was collected at each site. Neu Horizon recorded the position, rock type, alteration/ mineralisation, local geology and structure, physiography, average spectrometer readings and photographs (and boulder size and angularity where relevant). ■ The samples were bagged and later boxed for transport to the laboratory.
Drilling techniques	■ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	■ No drilling has been conducted by Neu Horizon. The four historical cores holes in Table 3 were drilled by Aura Energy in 2011 over the Kälen and Hamborg Prospects. The data are publicly available from the SGU. NQ-diameter core was split in half and submitted to ALS for preparation and analyses. The preparation, analytical method and QAQC procedures are not available.
Drill sample recovery	■ Method of recording and assessing core and chip sample recoveries and results assessed. ■ Measures taken to maximise sample recovery and ensure representative nature of the samples. ■ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/ gain of fine/coarse material.	■ Not applicable; no Neu Horizon drilling to date.
Logging	■ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ■ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ■ The total length and percentage of the relevant intersections logged.	■ Not applicable; no Neu Horizon drilling to date.

Section 1 Sampling Techniques and Data continued

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	■ If core, whether cut or sawn and whether quarter, half or all core taken. ■ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ■ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ■ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ■ Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/ second-half sampling. ■ Whether sample sizes are appropriate to the grain size of the material being sampled.	■ Not applicable; no Neu Horizon drilling to date. ■ Samples were prepared at ALS Piteå (PREP-31BY): crushed to 70% passing 2 mm, split (up to 1 kg) and pulverised to 85% passing 75 µm, a standard preparation considered appropriate for rock-chip samples.
Quality of assay data and laboratory tests	■ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ■ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ■ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	■ Samples were analysed at ALS Dublin using ME-MS61r (four-acid near-total digestion with ICP-MS and ICP-AES, including REE). Uranium from the rock-chip samples is reported as U (ppm) and converted to U_3O_8 using U x 1.1792. ■ Black shale samples were also analysed for total organic carbon (ALS C-IR18) and graphitic carbon (C-IR06a) to assess the conversion of organic carbon to graphite during metamorphism. ■ Neu Horizon inserted no CRMs, blanks or duplicates given the selective nature of the sampling. ALS inserted its own CRMs and duplicates in each work order, which is considered sufficient for this stage of exploration.
Verification of sampling and assaying	■ The verification of significant intersections by either independent or alternative company personnel. ■ The use of twinned holes. ■ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ■ Discuss any adjustment to assay data.	■ No Neu Horizon drilling, so no drill sample verification. Historical assay certificates have not been independently verified by Neu Horizon or the Competent Person; the core has been viewed and re-logged by Neu Horizon geologists. ■ ALS assay certificates (PDF and XLS, including CRM and duplicate results) were received and validated by Neu Horizon geologists within 24 hours.
Location of data points	■ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ■ Specification of the grid system used. ■ Quality and adequacy of topographic control.	■ No drilling or trenching has been conducted by Neu Horizon to date. ■ Where relevant, locations of historic drill collars, mineralised outcrops and the general location of mineralised boulders were validated using a handheld Garmin GPS accurate to within 5 m. All coordinates are reported in SWEREF99 TM.
Data spacing and distribution	■ Data spacing for reporting of Exploration Results. ■ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ■ Whether sample compositing has been applied.	■ Not applicable; no Neu Horizon drilling or trenching, and no Mineral Resource or Ore Reserve estimation. ■ Samples were collected selectively from known mineralised outcrops, boulder fields, subcrops, pits and road-cuttings where the spectrometer recorded an elevated radiometric response, to validate historical grades. Results are not representative of average grade.

For personal use only

Section 1 Sampling Techniques and Data continued

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	■ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ■ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	■ Not applicable; no Neu Horizon drilling to date. ■ Structural information, including dip direction, dip angle and strike direction were measured and recorded where structures were observed during basic and detailed geological mapping.
Sample security	■ The measures taken to ensure sample security.	■ All rock-chip samples were hand delivered to ALS Piteå by Neu Horizon representatives.
Audits or reviews	■ The results of any audits or reviews of sampling techniques and data.	■ Not considered necessary at this stage given the greenfields nature of the exploration projects and lack of resource drill information.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	■ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ■ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	■ Neu Horizon Uranium Limited (formerly Tasmania Data Infrastructure Pty Ltd, incorporated in New South Wales on 16 September 2021, ACN 653 749 145; renamed 8 November 2024) owns 100% of Energy X92 AB (formerly Goldcup 34824 AB, incorporated 7 March 2024, Swedish Org. No. 559472-4576), which holds all of the Company's Exploration Permits (EPs). The initial Arvidsjaur, Berg and Vilhelmina EPs were awarded to Goldcup and re-registered to Energy X92 after the name change; all later applications were made by Energy X92. ■ Neu Horizon, through Energy X92, holds a total of 22 EPs, split between five exploration projects, namely the Arvidsjaur, Berg, Vilhelmina, Hotagen and Krokom Projects (Table 1). ■ EPs are awarded for an initial 3 years at SEK20/ha plus an administration fee of SEK500 per 2,000 ha (or part thereof), with no minimum expenditure requirement. ■ After the initial 3 years, EPs can be extended by up to 3–4 years (SEK21/ha/year), a further 3–4 years (SEK50/ha/year) and a final 5 years (SEK100/ha/year), with fees paid in advance. Through successive extensions under special conditions, an EP can reach a maximum total validity period of 15 years. ■ To carry out invasive exploration work, such as drilling, a valid work plan needs to be approved by the Mining Inspectorate (Bergsstaten). ■ Neu Horizon has submitted a 3-year work plan to conduct drilling and other exploration activities over the Storvallflon Prospect. The work plan is currently pending approval. ■ Similar 3-year work plans are being prepared for the Kälen, Djupsjöberget and Hamborg Prospects.

For personal use only

Section 2 Reporting of Exploration Results continued

Table 1. Summary of the Neu Horizon Exploration Permits

Project	Exp. Permit Name	County	Municipality	Exp. Permit Valid From	Exp. Permit Valid To	Minerals	Size (Ha)
Arvidsjaur	Ravenberget nr 100	Norrbotten	Arvidsjaur	13/06/2024	13/06/2027	All concession minerals	9,799.01
	Ravenberget nr 200	Norrbotten	Arvidsjaur	13/06/2024	13/06/2027	All concession minerals	2,394.85
	Suddesjaur nr 100	Norrbotten	Arvidsjaur	12/02/2026	12/02/2029	All concession minerals	9,607.43
	Aresåive nr 100	Norrbotten	Arjeplog & Sorsele	03/02/2026	03/02/2029	All concession minerals	7,544.05
	Laisbäck nr 100	Västerbotten	Storuman	03/02/2026	03/02/2029	All concession minerals	6,961.01
Berg	Gärdesfloberget nr 100	Västernorrland & Jämtland	Ånge & Berg	13/06/2024	13/06/2027	All concession minerals	2,187.58
	Gillberget nr 100	Västernorrland & Jämtland	Ånge & Berg	13/06/2024	13/06/2027	All concession minerals	6,169.58
	Hortesberget nr 100	Västernorrland & Jämtland	Ånge & Härjedalen	13/06/2024	13/06/2027	All concession minerals	3,455.76
	Skalberget nr 100	Västernorrland	Ånge	13/06/2024	13/06/2027	All concession minerals	574.18
	Mossåsen nr 100	Gävleborg & Västernorrland	Ljusdal & Ånge	13/06/2024	13/06/2027	All concession minerals	286.67
Hotagen	Stor-Stensjön nr 100	Jämtland	Krokom	27/11/2025	27/11/2028	All concession minerals	7,347.33
Vilhelmina	Granberget nr 100	Västerbotten	Vilhelmina	11/06/2024	11/06/2027	All concession minerals	11,235.12
	Granberget nr 200	Västerbotten	Vilhelmina	11/06/2024	11/06/2027	All concession minerals	8,392.47
	Aborrholmberget nr 100	Jämtland & Västerbotten	Strömsund & Dorotea	13/06/2024	13/06/2027	All concession minerals	1,670.31
	Brattremmen nr 100	Jämtland	Strömsund	11/06/2024	11/06/2027	All concession minerals	2,940.64
	Stenberget nr 100	Jämtland & Västerbotten	Strömsund & Dorotea	11/06/2024	11/06/2027	All concession minerals	10,662.45
	Stormyran nr 100	Jämtland	Strömsund	13/06/2024	13/06/2027	All concession minerals	1,972.63
	Kalkberget nr 100	Jämtland	Strömsund	19/06/2024	19/06/2027	All concession minerals	5,598.83
Krokom	Storvallflon nr 100	Jämtland	Åre & Krokom	16/01/2026	16/01/2029	All concession minerals	3,627.63
	Kälen nr 100	Jämtland	Åre & Krokom	12/02/2026	12/02/2029	All concession minerals	5,339.02
	Djupsjöberget nr 100	Jämtland	Åre & Krokom	12/02/2026	12/02/2029	All concession minerals	1,909.26
	Hamborg nr 100	Jämtland	Åre	03/02/2026	03/02/2029	All concession minerals	1,538.82

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Swedish state-funded exploration between the 1950s and mid-1980s, led by the SGU, discovered numerous black shale and basement-hosted uranium occurrences and led to the Ranstad black shale mine, which operated from 1965 to 1969 before closing due to economic, environmental and social factors. ▪ From 2005, companies including Continental Precious Minerals, Mawson Resources and Aura Energy built on this work, focusing on black shale deposits near Östersund and basement-hosted deposits in the Arjeplog and Hotagen districts. ▪ Table 2 provides a detailed summary of the historic work carried out over the Krokom project.

For personal use only

Section 2 Reporting of Exploration Results continued

Table 2. Summary of the historical exploration work completed over the Krokom project.

Exploration Permit	Company	Reference	Work completed	Details
Storvallflon nr 100	SGU	SGU data (www.sgu.se)	Airborne geophysics	The area was flown by a regional airborne magnetic, radiometric, Tensor-VLF and VLF survey in 2011. Lines were flown E-W along 200m spaced intervals flown at 60m above surface. Compared to many of the other airborne surveys, this is a relatively recent survey, which delineated a discrete 2km diameter radiometric anomaly, which was never previously investigated until Neu Horizon ground truthed the anomaly in September 2025. It was confirmed that the anomaly related to highly-elevated radioactive alum shale, which had been incorrectly mapped as greywacke.
Djupsjöberget nr 100	Aura Energy Ltd	SGU data (www.sgu.se) EP-2007_326	General prospecting	Aura Energy held the ground between 2007–2014, but they did not submit any exploration data to the SGU after relinquishing the ground. Alum shale was mapped over the area and ground truthing by Neu Horizon during September 2025 confirmed the presence of elevated radiation associated with alum shales. The SGU has not flown this area as part of the regional airborne geophysical surveys.
Kälen nr 100	SGU	SGU data (www.sgu.se)	Airborne geophysics	The area was flown by the regional airborne magnetic and radiometric survey in 1976. Lines were flown E–W along 200m spaced intervals flown at 30m above surface.
	Lappland Guldprospekt. AB	SGU data (www.sgu.se)	General prospecting	Lappland Guldprospekt. AB held the ground from 1998–1999, but did not submit any exploration data to the SGU upon relinquishment.
	Aura Energy Ltd	SGU data (www.sgu.se) EP-2007_223	Ground geophysics	Aura Energy held the ground between 2007–2014. They carried out carborne and walk spectrometer surveying over parts of the alum shale that showed up as radiometric anomalies on the airborne radiometric survey.
		SGU data (www.sgu.se) EP-2007_223	Geological mapping & rock-chip sampling	Aura Energy collected a selection of 39 rock-chip samples from different alum shale outcrops across the property.
		SGU data (www.sgu.se) EP-2007_223	Drilling	Aura Energy drilled 3 core holes over the EP totalling 273.32m. The best intersection recorded 143ppm U_3O_8 over 60m from drill hole 11DDOL003.
Hamborg nr 100	SGU	SGU data (www.sgu.se)	Airborne geophysics	The area was flown by the regional airborne magnetic and radiometric survey in 1976. Lines were flown E–W along 200m spaced intervals flown at 30m above surface.
	Aura Energy Ltd	SGU data (www.sgu.se) EP-2007_327 & EP-2008_183	Ground geophysics	Aura Energy held the ground between 2007–2014. They carried out carborne and walk spectrometer surveying over parts of the alum shale that showed up as radiometric anomalies on the airborne radiometric survey.
		SGU data (www.sgu.se) EP-2007_327 & EP-2008_183	Geological mapping & rock-chip sampling	Aura Energy collected a selection of 24 rock-chip samples from different alum shale outcrops across the property.
		SGU data (www.sgu.se) EP-2007_327 & EP-2008_183	Drilling	Aura Energy drilled 1 core hole over the EP totalling 146.02m. The best intersection recorded 124ppm U_3O_8 over 110m from drill hole 11DDHB001.

For personal use only

Section 2 Reporting of Exploration Results continued

Criteria	JORC Code explanation	Commentary
Geology	■ Deposit type, geological setting and style of mineralisation.	■ The International Atomic Energy Agency ("IAEA") define 15 (fifteen) different types of uranium deposits, of which two are found in Sweden, namely metasomatite (or structurally-controlled) and black shale deposits *(Siegfried, 2026)*. ■ Black shale deposits comprise marine organic-rich or coal-rich pyritic shale containing syn-sedimentary uranium adsorbed onto organic material and clays, for example the Swedish black shales, the Gera-Ronneburg deposit (Germany) and the Chattanooga shale (USA) *(Siegfried, 2026)*. They host some of the world's largest but lowest-grade uranium accumulations and are regarded by the IAEA (2018) as unconventional resources, with stratiform and stockwork subtypes. ■ Stratiform deposits form in epicontinental rift basins in stable cratonic settings (e.g. Ranstad, Viken and Haggan in Sweden). Stockwork deposits are structurally controlled, stratabound ores in microfracture stockworks within or adjacent to black shale, typically in collisional orogenic settings (e.g. Ronneburg, Germany) *(IAEA, 2018; Siegfried, 2026)*. ■ Over 290 Mlbs of U3O8 was produced from the Ronneburg uranium district at averaged grades exceeding 900 ppm U_3O_8 *(Gatzweiler et al., 2000)*. ■ The Krokom project is underlain by black shale metasediments that experienced higher grades of deformation and metamorphism during the Caledonian Orogeny. Based on airborne radiometric and magnetic data and field verification, Neu Horizon targeted Krokom for comparatively higher-grade stockwork-type mineralisation, using Ronneburg as a geological analogue only. Production or grades at Ronneburg or other deposits are not necessarily indicative of mineralisation at Krokom, and there is no assurance that a deposit of similar size or grade will be discovered.

Drill hole Information	■ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  ■ easting and northing of the drill hole collar
	  ■ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ■ dip and azimuth of the hole
	  ■ down hole length and interception depth
	  ■ hole length.
	■ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		■ To date, no drilling has been carried out by Neu Horizon over the Krokom project.
		■ Historically, a total of 4 drill holes were drilled over the Krokom project (Table 3), including:
		  ■ 3 core holes totalling 273.32 m were completed over the Kälen Prospect by Aura Energy in 2011. Highlight intersections included:
		  ■ 28 m @ 110ppm U_3O_8 from 10 m in hole 11DDOL001.
		  ■ 60 m @ 143ppm U_3O_8 from 6 m in hole 11DDOL003.
		  ■ 1 core hole totaling 146.02 m was completed over the Hamborg Prospect by Aura Energy in 2011. Highlight intersections included:
		  ■ 110 m @ 124ppm U_3O_8 from 24 m in hole 11DDB001.

For personal use only

Section 2 Reporting of Exploration Results continued

Table 3. Summary of the historical drill holes completed over the Krokom project.

Project & Prospect	Target & Company	Drill Type	Drill ID	Year	Datum	Northing	Easting	RT	Azimuth	Dip	Over-burden (m)	Depth (m)
Krokom Kälen	Olden Aura Energy Ltd.	Core	11DDOL001	2011	SWEREF99 TM	7059516	430031	436	–	90	7.81	43.93
			11DDOL002	2011	SWEREF99 TM	7061636	417686	429	–	90	1.53	122.51
			11DDOL003	2011	SWEREF99 TM	7060897	421075	561	–	90	1.50	106.88
Krokom Hamborg	Hamborg Aura Energy Ltd.	Core	11DDHB001	2011	SWEREF99 TM	7058981	394588	419	284	55	7.30	146.02

Criteria	JORC Code explanation	Commentary
Data aggregation methods	■ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. ■ Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ■ The assumptions used for any reporting of metal equivalent values should be clearly stated.	■ All historical drill holes were exploratory in nature, and therefore none of the historical results were used for Mineral Resource Estimation. ■ The drill intersection results reported within the JORC Table and accompanying Competent Person report have been presented as weighted averages based on historical assay results. No cut-off grade or top-cut has been applied and no metal equivalent values are reported.
Relationship between mineral-isation widths and intercept lengths	■ These relationships are particularly important in the reporting of Exploration Results. ■ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ■ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	■ The drill intersection results reported within the JORC Table and accompanying Competent Person report have been presented as down-hole lengths as insufficient structural geological work was done on the historic drill core to accurately determine the true thickness of the mineralisation.
Diagrams	■ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	■ No drilling has been conducted by Neu Horizon to date and therefore no Neu Horizon drill intersections have been reported (historical drill holes are tabulated in Table 3).
Balanced reporting	■ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	■ No drilling has been conducted by Neu Horizon to date and therefore no Neu Horizon drill intersections have been reported. All four historical drill holes are reported in Table 3 and no holes have been excluded.

For personal use only

Section 2 Reporting of Exploration Results continued

Criteria	JORC Code explanation	Commentary

Other substantive exploration data	■ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	■ The most significant exploration datasets from the work carried out by Neu Horizon over the Krokom project includes:
		  ■ Geochemical assay results from the outcrop and pit rock-chip samples collected over the Storvallflon, Djupsjöberget, Kälen and Hamborg prospects;
		  ■ SkyTEM EM surveys flown over the Storvallflon, Djupsjöberget, Kälen and Hamborg prospects;
		  ■ Radai drone magnetic survey flown over the Storvallflon prospect;
		  ■ Radai drone radiometric survey flown over the Djupsjöberget and Kälen prospects;
		  ■ Ground radiometric Medusa MS-700 spectrometer surveys walked over the Storvallflon, Djupsjöberget, Kälen and Hamborg prospects; and
		  ■ Proprietary RadonX™ radon detector cup survey completed over the Storvallflon prospect.
		
		Rock-chip sampling:
		■ Basic rock-chip sample information with accompanying uranium results provided as total uranium and U_3O_8 are presented in Table 4.
		■ Full suite multi-element assay results from the rock-chip samples collected by Neu Horizon are presented in Table 5.
		■ 59 rock-chip samples were collected from outcrop (36 samples), shallow pits (22 samples) and subcrop (1 sample) across the Krokom Project. The highest U_3O_8 value returned ~243 ppm (sample STOR014) from a shallow pit in uraniferous black shale at the Storvallflon Prospect. The highest outcrop sample returned ~211 ppm (sample HOT004) over the Kälen Prospect. The average U_3O_8 value from all 59 samples was ~57 ppm.
		■ Average grades should be interpreted with caution as sampling was selective, and uranium is highly mobile in oxidising environments and is commonly leached from the top few metres of black shale, so surface samples may not reflect grades at depth.
		
		SkyTEM heliborne EM survey:
		■ Neu Horizon contracted SkyTEM Surveys ApS to fly its SkyTEM306HP dual-moment heliborne EM system, collecting 3,397 km of data across the Krokom and Vilhelmina projects, with lines flown perpendicular to geological strike where possible and at 150 m line spacing over Krokom (see ASX announcement dated 18 September 2026).
		■ Storvallflon data were inverted using SCI (pseudo-3D) smooth inversion into a 3D resistivity model (25 × 25 × 5m cells, median of 10 simulations). Conductors in the figures are shown as a 10 Ωm 3D shell and as a 10 Ωm outline at 20–30 m depth.
		
		Radai drone magnetic and radiometric surveys
		■ Neu Horizon contracted Radai Oy to collect 827.1 km of drone magnetic data over Storvallflon (E-W lines, nominal 50 m spacing) and drone radiometric data over Djupsjöberget (194 km) and Kälen (542 km) (N–S lines, nominal 100 m spacing) (see ASX announcement dated 18 September 2026). Radai applied standard processing before delivery.

For personal use only

Section 2 Reporting of Exploration Results continued

Criteria	JORC Code explanation	Commentary
Other substantive exploration data continued	■ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	**Neu Horizon ground radiometric survey** ■ Neu Horizon collected over 120 km of ground radiometric data over the Storvallflon, Djupsjöberget, Kälen and Hamborg prospects using a backpack-mounted Medusa MS-700 spectrometer, with lines walked perpendicular to strike where possible at 50–60m spacing (see ASX announcement dated 18 September 2026). **RadonX™ radon detector cup survey** ■ Remote Exploration Services Pty Ltd (RES) carried out a proprietary RadonX™ survey over Storvallflon: 562 activated-charcoal cups were buried for about 10 days at nominal 35 m spacing along lines about 70 m apart (see ASX announcement dated 18 September 2026). Cartridges were assayed on site for 2 minutes in a lead-shielded portable gamma spectrometer, converted to Radon Value (RnV) by a proprietary method, log-transformed (LnRnV) and gridded by inverse distance weighting (75 m axes, power 1.5, minimum 6 neighbours). ■ RadonX™ measures gamma emissions from radon decay products (Bi-214 and Pb-214) adsorbed onto the charcoal. The short half-life of thoron excludes interference from thorium-bearing rocks. ■ RES report RES26/010R describes a large radon anomaly over the western grid and several smaller northern and southern anomalies that correlate with the Medusa spectrometer data and the EM conductor. Damp ground affected radon migration, giving a very wide data range; the maximum value was 293,517.17 RnV. Radon and radiometric responses indicate uranium decay products only and are not a measure of uranium grade. ■ The full RES report (RES26/010R) is available on the Company's website.

For personal use only

Section 2 Reporting of Exploration Results continued

Table 4. All rock-chip sample information and uranium results from samples collected over the Krokom project
(Datum: SWEREF99 TM)

Project	Year	Sample Type	Waypoint	Northing	Easting	Elevation (m)	Date	Rock Type	U ppm	U_3O_8 ppm
Krokom	2026	Outcrop	DJUP001	7053343	426105	449	14/08/2026	Black shale	39	45
Krokom	2026	Outcrop	DJUP002	7053304	425454	502	14/08/2026	Black shale	34	40
Krokom	2026	Outcrop	DJUP003	7050875	424002	410	14/08/2026	Black shale	30	35
Krokom	2026	Outcrop	DJUP004	7050872	424311	411	14/08/2026	Black shale	53	62
Krokom	2026	Outcrop	DJUP005	7050173	424291	387	14/08/2026	Black shale	32	38
Krokom	2026	Outcrop	DJUP006	7050143	424260	390	14/08/2026	Black shale	3	3
Krokom	2026	Outcrop	DJUP007	7049677	423944	383	14/08/2026	Black shale	55	64
Krokom	2026	Outcrop	HAM001	7060894	393092	464	13/08/2026	Black shale	5	5
Krokom	2026	Outcrop	HAM002	7060813	393072	478	13/08/2026	Black shale	54	64
Krokom	2026	Outcrop	HAM003	7061685	391648	418	13/08/2026	Black shale	3	4
Krokom	2026	Outcrop	HAM004	7061626	391308	423	13/08/2026	Black shale	17	21
Krokom	2026	Outcrop	HAM005	7057834	393358	556	13/08/2026	Black shale	11	13
Krokom	2026	Outcrop	HAM006	7060556	394087	421	13/08/2026	Black shale	23	27
Krokom	2026	Outcrop	HAM007	7065239	390415	465	13/08/2026	Black shale	20	24
Krokom	2025	Outcrop	HOT001	7058978	427331	466	02/09/2025	Black shale	25	30
Krokom	2025	Outcrop	HOT002	7058939	427259	467	02/09/2025	Black shale	16	19
Krokom	2025	Outcrop	HOT003	7058932	427260	470	02/09/2025	Black shale	35	41
Krokom	2025	Outcrop	HOT004	7058943	427469	472	02/09/2025	Black shale	179	211
Krokom	2025	Outcrop	HOT008	7067916	412544	408	03/09/2025	Black shale	51	60
Krokom	2025	Outcrop	HOT012	7060559	394088	420	03/09/2025	Black shale	23	28
Krokom	2025	Outcrop	HOT017	7050788	423294	431	07/09/2025	Black shale	32	38
Krokom	2026	Outcrop	KAL001	7061872	422041	455	15/08/2026	Black shale	7	8
Krokom	2026	Outcrop	KAL002	7059229	430084	416	15/08/2026	Black shale	56	66
Krokom	2026	Outcrop	STOR001	7037192	424779	544	30/07/2026	Black shale	5	6
Krokom	2026	Pit	STOR002	7036002	424269	521	01/08/2026	Black shale	30	35
Krokom	2026	Pit	STOR003	7036838	424236	554	12/08/2026	Black shale	49	57
Krokom	2026	Pit	STOR004	7036856	424154	557	12/08/2026	Black shale	48	56
Krokom	2026	Pit	STOR005	7036806	424136	553	12/08/2026	Black shale	192	226
Krokom	2026	Pit	STOR006	7036780	424252	549	12/08/2026	Black shale	203	239
Krokom	2026	Outcrop	STOR007	7036730	424079	565	12/08/2026	Black shale	19	22
Krokom	2026	Pit	STOR008	7036687	424132	555	12/08/2026	Black shale	39	46
Krokom	2026	Pit	STOR009	7036691	424240	543	12/08/2026	Black shale	129	152
Krokom	2026	Pit	STOR010	7036641	424315	540	12/08/2026	Black shale	25	30
Krokom	2026	Pit	STOR011	7036632	424196	548	12/08/2026	Black shale	103	121

For personal use only

Section 2 Reporting of Exploration Results continued

Table 4. All rock-chip sample information and uranium results from samples collected over the Krokom project continued
(Datum: SWEREF99 TM)

Project	Year	Sample Type	Waypoint	Northing	Easting	Elevation (m)	Date	Rock Type	U ppm	U_3O_8 ppm
Krokom	2026	Pit	STOR012	7036641	424136	556	12/08/2026	Black shale	21	25
Krokom	2026	Outcrop	STOR013	7036573	424093	556	12/08/2026	Black shale	49	57
Krokom	2026	Pit	STOR014	7036491	424078	551	12/08/2026	Black shale	206	243
Krokom	2026	Outcrop	STOR015	7036444	424102	542	12/08/2026	Black shale	35	42
Krokom	2026	Pit	STOR016	7036437	424130	541	12/08/2026	Black shale	7	8
Krokom	2026	Subcrop	STOR017	7036488	424239	537	12/08/2026	Black shale	15	18
Krokom	2026	Pit	STOR018	7036533	424330	530	12/08/2026	Black shale	162	190
Krokom	2026	Pit	STOR019	7036305	424263	514	12/08/2026	Black shale	18	21
Krokom	2026	Pit	STOR020	7036223	424177	532	12/08/2026	Black shale	13	15
Krokom	2026	Pit	STOR021	7036189	424188	531	12/08/2026	Black shale	7	8
Krokom	2026	Pit	STOR022	7036131	424277	518	12/08/2026	Black shale	65	77
Krokom	2026	Pit	STOR023	7036102	424273	517	12/08/2026	Black shale	108	127
Krokom	2026	Pit	STOR024	7036032	424224	526	12/08/2026	Black shale	3	4
Krokom	2026	Pit	STOR025	7035976	424260	522	12/08/2026	Black shale	181	213
Krokom	2026	Pit	STOR026	7035888	424187	521	12/08/2026	Black shale	74	87
Krokom	2026	Pit	STOR027	7035907	424452	502	12/08/2026	Black shale	29	34
Krokom	2026	Outcrop	STOR101	7036559	424089	555	12/08/2026	Black shale	42	49
Krokom	2026	Outcrop	STOR102	7035858	423628	522	12/08/2026	Black shale	5	6
Krokom	2026	Outcrop	STOR103	7035940	423850	526	12/08/2026	Black shale	15	18
Krokom	2026	Outcrop	STOR104	7036596	423599	564	12/08/2026	Black shale	26	31
Krokom	2026	Outcrop	STOR105	7036630	423604	561	12/08/2026	Black shale	7	9
Krokom	2026	Outcrop	STOR106	7036683	423632	565	12/08/2026	Black shale	44	52
Krokom	2026	Outcrop	STOR107	7036751	423700	570	12/08/2026	Black shale	16	19
Krokom	2026	Outcrop	STOR108	7036463	424107	545	12/08/2026	Black shale	38	45
Krokom	2026	Outcrop	STOR109	7036577	424094	556	12/08/2026	Black shale	20	24

For personal use only

Section 2 Reporting of Exploration Results continued

Table 5. All multi-element rock-chip assay results from samples collected over the Krokom project – (Ag to Ge)

Waypoint	Ag_ ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm
DJUP001	0.52	8.94	111.50	1,130.00	4.89	0.52	0.16	0.20	17.65	1.90	93.00	7.88	23.40	3.39	7.50	0.16
DJUP002	0.68	6.62	149.00	570.00	4.34	0.34	0.02	0.11	6.70	3.80	74.00	4.92	24.90	1.76	22.40	0.14
DJUP003	0.84	6.89	105.00	600.00	4.66	0.42	0.02	0.09	4.64	0.40	80.00	4.79	8.30	1.03	22.00	0.13
DJUP004	0.87	8.10	103.50	580.00	4.73	0.36	0.01	0.24	24.50	5.60	90.00	5.70	86.70	3.31	23.70	0.15
DJUP005	0.32	6.35	10.30	330.00	3.23	0.30	0.42	0.18	63.60	3.20	66.00	20.30	42.70	2.57	17.20	0.17
DJUP006	0.13	9.17	18.00	570.00	4.15	0.07	0.04	0.05	17.40	0.70	70.00	11.05	5.40	1.38	24.10	0.12
DJUP007	1.44	7.81	93.50	570.00	4.06	0.40	0.32	2.13	74.30	15.60	100.00	12.05	62.30	4.04	20.60	0.20
HAM001	0.07	8.90	24.80	880.00	3.92	0.22	0.01	0.03	0.62	0.30	78.00	12.85	5.20	0.74	26.70	0.14
HAM002	0.60	8.51	114.50	2,010.00	5.08	0.53	1.22	0.34	27.90	2.00	88.00	8.10	13.40	2.30	28.10	0.19
HAM003	0.14	9.01	26.90	760.00	3.07	0.15	0.13	0.01	4.93	0.70	77.00	11.15	2.20	1.96	23.90	0.08
HAM004	0.14	8.65	88.40	2,000.00	5.44	0.39	0.01	0.01	3.67	0.50	91.00	5.64	8.70	2.03	26.30	0.11
HAM005	0.13	8.07	71.60	780.00	5.14	0.33	0.01	0.04	4.47	0.80	99.00	4.79	5.50	1.68	23.30	0.11
HAM006	0.71	6.66	83.70	270.00	4.19	0.39	0.61	0.45	28.80	12.40	81.00	5.10	21.60	2.45	18.15	0.13
HAM007	0.42	8.11	34.50	5,220.00	4.08	0.48	0.03	0.08	18.80	6.10	76.00	4.87	31.50	3.05	23.60	0.11
HOT001	0.08	8.16	0.70	3,830.00	4.58	0.10	0.58	0.08	137.00	2.30	81.00	12.45	37.50	3.18	22.90	0.25
HOT002	0.16	9.73	5.30	8,100.00	5.54	0.13	0.21	0.58	97.20	6.40	87.00	13.95	52.50	3.77	26.70	0.22
HOT003	0.17	7.97	4.80	2,190.00	4.44	0.55	0.03	0.05	45.70	2.80	65.00	8.72	49.30	1.26	23.60	0.10
HOT004	0.96	6.74	93.00	890.00	4.58	0.34	0.05	2.00	151.00	33.00	75.00	6.83	289.00	9.72	19.05	0.31
HOT008	0.53	5.08	26.80	430.00	2.54	0.67	0.71	3.92	23.30	7.70	56.00	5.70	151.00	6.20	14.40	0.17
HOT012	0.64	6.15	92.20	290.00	3.90	0.35	0.72	0.63	22.90	15.00	77.00	4.70	19.20	2.89	16.40	0.10
HOT017	0.88	6.54	99.10	2,100.00	3.81	0.53	0.02	0.03	5.17	0.50	80.00	4.67	6.50	1.15	20.10	0.10
KAL001	0.60	10.35	43.20	820.00	4.44	0.29	0.02	1.97	22.20	1.20	95.00	14.95	35.10	3.43	29.30	0.12
KAL002	0.69	7.48	73.70	1,440.00	4.21	0.45	0.14	0.35	48.90	1.80	77.00	5.91	12.20	1.88	22.30	0.10
STOR001	0.03	9.72	8.60	740.00	2.99	0.21	0.06	0.01	102.50	2.90	97.00	7.14	23.60	4.99	26.50	0.16
STOR002	0.50	7.01	56.10	620.00	5.68	0.46	0.03	0.14	80.70	0.30	78.00	3.63	8.10	0.63	23.80	0.08
STOR003	0.18	3.50	67.60	310.00	2.28	0.20	0.08	1.26	58.50	52.70	34.00	4.20	316.00	33.30	10.45	0.68
STOR004	0.45	6.74	89.10	1,270.00	4.46	0.40	0.07	0.41	49.80	7.50	74.00	2.87	36.60	4.26	22.10	0.13
STOR005	0.39	6.44	48.40	1,110.00	4.42	0.39	0.30	2.36	8.05	78.90	67.00	2.70	6.50	2.06	19.55	0.08
STOR006	0.33	7.41	63.50	820.00	5.58	0.46	0.19	3.64	81.60	54.90	69.00	3.37	39.90	2.00	23.00	0.10
STOR007	0.50	6.79	50.30	610.00	4.18	0.54	0.01	0.01	9.00	0.40	63.00	3.60	5.10	0.81	24.10	0.09
STOR008	0.19	7.13	49.90	890.00	5.11	0.42	0.03	0.11	23.90	2.70	68.00	2.94	16.60	1.15	22.20	0.08
STOR009	0.12	6.03	41.50	520.00	3.60	0.22	0.37	2.65	95.10	33.10	56.00	5.12	182.50	9.89	16.00	0.21
STOR010	0.10	8.22	16.80	540.00	2.71	0.52	0.15	0.41	93.40	18.50	86.00	7.28	38.60	4.95	22.40	0.19
STOR011	0.40	6.61	73.60	720.00	4.87	0.31	0.20	1.13	78.30	21.30	60.00	2.81	95.60	4.27	19.20	0.12
STOR012	0.27	7.43	49.00	620.00	4.61	0.31	0.11	0.21	33.40	2.60	70.00	3.85	10.40	1.44	22.60	0.12
STOR013	0.57	6.79	91.40	1,050.00	4.65	0.39	0.02	0.07	19.10	0.90	76.00	3.10	57.70	3.98	20.20	0.14
STOR014	0.45	6.33	65.20	1,130.00	4.08	0.31	0.25	0.92	62.40	77.70	63.00	3.14	40.60	3.27	19.05	0.15

For personal use only

Section 2 Reporting of Exploration Results continued

Waypoint	Ag_ ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Ce ppm	Co ppm	Cr ppm	Cs ppm	Cu ppm	Fe %	Ga ppm	Ge ppm
STOR015	0.26	7.69	57.40	3,310.00	5.21	0.36	0.03	0.11	39.00	1.10	62.00	2.71	18.40	0.88	22.30	0.08
STOR016	0.01	6.34	4.40	300.00	1.76	0.07	0.21	0.20	62.70	5.80	52.00	4.15	25.80	3.69	15.90	0.12
STOR017	0.33	7.86	80.10	770.00	5.92	0.50	0.01	0.05	4.98	0.20	74.00	4.39	2.80	0.66	26.10	0.12
STOR018	0.39	8.56	144.00	1,130.00	5.97	0.43	0.49	1.09	134.00	38.50	108.00	7.61	137.00	4.94	24.80	0.16
STOR019	0.05	6.19	8.30	1,370.00	1.82	0.17	0.08	0.11	65.60	6.20	49.00	6.24	9.80	2.46	16.25	0.14
STOR020	0.05	5.53	20.90	520.00	2.91	0.21	0.08	0.05	37.10	3.40	52.00	2.91	4.40	1.52	16.50	0.09
STOR021	0.01	6.60	3.20	340.00	1.85	0.05	0.19	0.42	63.80	11.90	52.00	5.36	19.60	3.91	17.70	0.15
STOR022	0.11	6.38	38.70	900.00	4.38	0.28	0.06	0.27	80.50	29.80	53.00	2.89	21.80	1.64	20.40	0.11
STOR023	0.51	8.12	119.50	850.00	5.81	0.53	0.19	1.42	102.00	14.00	84.00	4.92	67.60	5.19	27.60	0.18
STOR024	0.05	7.75	2.00	550.00	2.41	0.19	0.75	0.28	80.40	13.00	49.00	3.38	18.00	4.63	21.30	0.07
STOR025	0.64	7.56	118.00	950.00	6.15	0.35	0.11	1.76	108.50	27.40	75.00	3.27	143.00	7.09	24.90	0.19
STOR026	0.18	7.43	99.40	1,090.00	5.68	0.39	0.09	0.63	85.20	9.90	68.00	4.12	66.80	3.63	24.10	0.16
STOR027	0.77	7.31	136.00	1,030.00	5.31	0.39	0.06	0.19	91.40	2.60	75.00	4.87	41.60	3.78	23.70	0.17
STOR101	0.59	6.35	83.30	680.00	4.10	0.40	0.02	0.05	13.85	2.00	67.00	2.81	27.80	1.41	19.80	0.11
STOR102	0.04	8.12	23.70	1,310.00	2.98	0.29	0.04	0.09	95.70	5.50	75.00	14.55	44.30	3.69	25.60	0.10
STOR103	0.24	7.50	70.60	1,450.00	4.35	0.44	0.01	0.05	98.10	0.60	82.00	3.64	20.70	1.00	25.00	0.14
STOR104	0.38	9.30	13.00	720.00	4.71	0.28	0.06	0.94	12.70	0.40	82.00	6.46	5.70	1.02	26.80	0.13
STOR105	0.25	9.19	25.70	610.00	4.50	0.33	0.02	0.04	2.72	0.70	82.00	7.46	9.10	1.83	27.30	0.13
STOR106	0.42	8.38	91.30	1,290.00	5.12	0.54	0.03	0.88	8.95	1.20	81.00	3.19	12.00	1.18	26.90	0.09
STOR107	0.59	7.67	95.40	700.00	4.26	0.43	0.02	0.03	3.45	1.30	102.00	5.20	8.10	2.54	23.10	0.14
STOR108	0.54	7.29	87.20	1,060.00	4.84	0.48	0.09	0.10	10.85	0.90	79.00	3.03	13.80	1.24	23.60	0.14
STOR109	0.69	7.95	83.00	1,240.00	5.32	0.47	0.01	0.22	22.90	1.40	94.00	3.57	11.20	0.72	25.20	0.11

Table 5. All multi-element rock-chip assay results from samples collected over the Krokom project – (Hf to S)

Waypoint	Hf ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Rb ppm	Re ppm	S %
DJUP001	4.30	0.06	3.99	10.10	39.00	0.86	238.00	190.50	0.61	17.80	30.30	1,250.00	23.50	170.50	0.12	0.04
DJUP002	3.20	0.04	3.12	4.60	28.10	0.57	237.00	325.00	0.03	15.50	63.90	930.00	33.10	125.50	0.15	0.09
DJUP003	3.50	0.03	3.48	2.30	31.90	0.61	124.00	216.00	0.03	15.50	17.00	660.00	19.40	143.50	0.16	0.05
DJUP004	3.80	0.05	3.95	15.30	30.10	0.74	277.00	179.50	0.03	17.30	45.70	580.00	34.20	160.00	0.10	0.08
DJUP005	3.70	0.07	2.98	45.40	33.80	0.73	396.00	65.60	0.31	13.90	10.80	360.00	49.30	152.50	0.02	0.07
DJUP006	4.60	0.03	4.26	7.60	38.40	0.90	284.00	1.64	0.55	18.00	1.50	110.00	14.50	198.00	0.00	0.13
DJUP007	4.00	0.04	3.70	40.70	40.50	0.80	323.00	158.50	0.24	17.10	88.40	1,060.00	109.50	188.50	0.01	0.09
HAM001	4.50	0.07	4.55	0.25	56.20	0.99	94.00	10.90	0.08	20.00	1.10	170.00	4.90	182.50	0.00	0.20
HAM002	4.70	0.05	3.84	12.20	38.00	0.76	161.00	174.50	0.05	18.60	5.70	3,740.00	33.60	168.50	0.00	0.06
HAM003	5.70	0.07	4.01	3.80	56.00	0.95	264.00	2.53	0.99	19.40	1.60	310.00	4.40	187.50	0.00	0.25
HAM004	4.20	0.03	4.52	1.40	47.10	0.89	187.00	286.00	0.06	19.60	5.70	660.00	29.30	194.50	0.00	0.28
HAM005	4.10	0.04	4.06	1.80	43.50	0.84	195.00	52.30	0.06	16.40	5.00	560.00	36.90	183.00	0.00	0.04

For personal use only

Section 2 Reporting of Exploration Results continued

Waypoint	Hf ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Rb ppm	Re ppm	S %
HAM006	3.40	0.02	3.85	14.30	28.30	0.62	160.00	239.00	0.06	15.90	48.30	430.00	33.90	151.00	0.15	2.51
HAM007	4.40	0.06	3.88	10.00	51.60	0.86	104.00	135.50	0.35	8.80	9.50	470.00	45.40	157.00	0.00	0.06
HOT001	4.30	0.07	4.11	59.60	66.60	1.01	122.00	7.15	0.05	14.20	13.10	3,540.00	3.50	201.00	0.01	0.17
HOT002	5.00	0.08	4.95	42.30	65.70	1.09	121.00	4.21	0.23	16.20	18.10	2,420.00	14.50	223.00	0.00	0.12
HOT003	3.60	0.07	3.98	21.10	45.40	0.84	88.00	51.70	0.22	15.00	8.30	210.00	31.10	194.00	0.00	0.03
HOT004	3.10	0.09	3.13	81.00	22.00	0.51	310.00	160.00	0.08	14.50	203.00	1,050.00	49.50	132.50	0.14	0.12
HOT008	2.10	0.07	2.58	12.60	25.30	0.50	166.00	148.50	0.07	5.90	52.40	1,140.00	142.00	112.50	0.08	2.52
HOT012	2.90	0.02	3.44	10.40	26.40	0.58	159.00	166.00	0.04	14.00	62.10	270.00	30.90	128.50	0.15	2.69
HOT017	3.60	0.02	4.04	3.60	29.10	0.59	126.00	231.00	0.09	17.00	15.90	250.00	31.90	148.50	0.14	0.68
KAL001	4.90	0.08	5.12	9.90	55.50	1.12	89.00	17.20	0.08	19.10	23.70	280.00	38.30	227.00	0.00	0.04
KAL002	3.50	0.03	3.55	32.40	24.80	0.65	210.00	264.00	0.07	16.40	23.60	390.00	33.20	149.50	0.07	0.05
STOR001	4.70	0.09	4.25	48.20	59.60	1.60	115.00	1.30	1.35	20.30	15.30	810.00	23.50	209.00	0.00	0.06
STOR002	3.20	0.05	3.51	45.50	26.80	0.65	136.00	314.00	0.02	15.80	38.20	230.00	29.40	136.00	0.09	0.06
STOR003	2.00	0.09	1.38	26.40	9.60	0.25	1,680.00	121.00	0.15	8.00	140.00	2,020.00	28.40	66.70	0.02	0.14
STOR004	2.80	0.05	3.35	24.30	18.40	0.58	176.00	269.00	0.03	14.40	79.30	760.00	46.80	115.50	0.02	0.15
STOR005	2.60	0.02	3.10	6.00	20.30	0.62	5,530.00	221.00	0.02	12.60	921.00	140.00	36.10	107.50	0.06	0.06
STOR006	3.00	0.04	3.57	42.10	28.10	0.72	2,840.00	192.00	0.03	15.20	565.00	360.00	41.60	126.50	0.01	0.07
STOR007	3.10	0.04	3.31	4.20	25.40	0.74	210.00	248.00	0.02	15.80	23.50	320.00	30.10	139.50	0.04	0.05
STOR008	2.80	0.03	4.23	7.80	25.00	0.65	171.00	198.50	0.05	13.40	35.20	330.00	24.30	131.50	0.01	0.03
STOR009	2.60	0.13	2.48	44.70	24.90	0.67	514.00	105.50	0.67	11.40	472.00	750.00	17.20	110.50	0.01	0.04
STOR010	3.70	0.08	3.66	45.30	57.20	1.33	668.00	4.12	0.35	14.10	87.10	610.00	35.90	179.00	0.00	0.03
STOR011	3.50	0.06	3.27	44.60	23.80	0.66	473.00	212.00	0.19	13.20	197.00	790.00	36.60	118.00	0.01	0.07
STOR012	3.70	0.04	3.57	16.40	29.60	0.86	249.00	86.90	0.14	15.40	22.60	1,280.00	23.40	142.50	0.01	0.05
STOR013	3.20	0.05	4.21	12.00	23.10	0.55	124.00	272.00	0.06	15.50	36.10	810.00	40.60	127.00	0.14	0.33
STOR014	2.70	0.04	3.60	32.00	20.90	0.48	1,785.00	179.50	0.12	13.00	161.00	560.00	28.60	118.00	0.02	0.09
STOR015	2.70	0.04	4.20	24.30	22.90	0.61	101.00	174.00	0.04	12.40	34.10	220.00	25.40	127.00	0.01	0.03
STOR016	3.70	0.05	2.36	31.20	39.90	0.97	437.00	10.40	1.01	12.50	50.70	630.00	4.10	114.00	0.00	0.03
STOR017	3.60	0.03	3.90	2.60	29.30	0.70	133.00	343.00	0.03	16.80	28.00	240.00	38.70	142.00	0.08	0.04
STOR018	4.60	0.07	4.12	66.40	39.00	0.79	533.00	183.50	0.03	17.90	179.00	2,870.00	53.50	169.50	0.01	0.11
STOR019	3.10	0.05	2.73	33.30	41.20	0.82	299.00	5.16	0.76	11.30	18.80	250.00	12.80	127.00	0.00	0.09
STOR020	3.00	0.03	2.91	16.60	24.30	0.66	231.00	49.70	0.23	10.60	16.70	230.00	18.60	111.00	0.01	0.03
STOR021	3.70	0.06	2.46	31.10	46.90	1.10	586.00	6.20	0.84	12.20	122.50	660.00	3.10	127.00	0.00	0.01
STOR022	2.60	0.03	3.52	37.30	24.70	0.52	432.00	104.00	0.16	12.10	46.80	290.00	26.80	114.00	0.01	0.04
STOR023	4.30	0.07	4.08	56.70	32.40	0.74	281.00	329.00	0.08	19.50	107.00	930.00	47.70	150.50	0.01	0.14
STOR024	3.00	0.06	2.33	36.40	46.20	1.28	698.00	1.53	1.54	14.50	35.70	1,060.00	12.70	116.50	0.00	0.02
STOR025	3.40	0.08	3.80	54.50	26.40	0.57	283.00	354.00	0.05	17.70	147.50	1,340.00	42.20	125.00	0.05	0.20
STOR026	3.20	0.06	3.62	45.50	33.40	0.79	206.00	153.50	0.03	15.30	97.20	530.00	32.90	141.00	0.00	0.03
STOR027	3.00	0.05	3.61	51.80	29.00	0.69	125.00	349.00	0.06	17.10	64.50	950.00	39.70	130.50	0.03	0.08

For personal use only

Section 2 Reporting of Exploration Results continued

Waypoint	Hf ppm	In ppm	K %	La ppm	Li ppm	Mg %	Mn ppm	Mo ppm	Na %	Nb ppm	Ni ppm	P ppm	Pb ppm	Rb ppm	Re ppm	S %
STOR101	3.40	0.03	4.22	7.10	21.80	0.51	116.00	264.00	0.07	16.10	47.70	440.00	26.10	131.50	0.10	1.46
STOR102	4.60	0.09	4.35	43.20	60.90	1.25	145.00	5.60	0.17	11.30	21.00	420.00	12.80	204.00	0.00	0.03
STOR103	3.80	0.03	3.80	53.20	30.60	0.86	134.00	180.50	0.03	14.00	36.00	1,010.00	33.90	146.50	0.09	0.13
STOR104	4.40	0.06	5.12	6.00	52.00	1.54	209.00	19.90	0.03	17.00	25.60	180.00	16.90	180.00	0.01	0.03
STOR105	4.60	0.07	4.85	1.10	39.80	1.26	197.00	15.70	0.03	18.20	5.00	630.00	22.20	179.50	0.01	0.10
STOR106	4.10	0.03	4.45	8.00	25.00	0.74	152.00	253.00	0.04	18.90	27.50	430.00	60.60	153.50	0.04	0.08
STOR107	4.30	0.03	3.87	1.40	29.50	0.84	222.00	271.00	0.02	16.10	12.20	600.00	77.40	163.50	0.05	0.09
STOR108	3.30	0.02	4.25	5.70	23.80	0.63	145.00	236.00	0.04	15.90	44.90	420.00	27.70	138.00	0.12	0.11
STOR109	3.90	0.03	4.80	12.70	27.00	0.65	138.00	303.00	0.14	18.90	35.40	590.00	37.30	149.50	0.13	0.12

Table 5. All multi-element rock-chip assay results from samples collected over the Krokom project – (Sb to Zr)

Waypoint	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
DJUP001	4.71	16.70	4.00	3.60	22.70	1.26	0.42	11.10	0.49	5.13	38.50	683.00	3.60	12.00	49.00	144.50
DJUP002	10.60	11.50	5.00	2.90	16.10	0.99	0.35	11.00	0.43	4.70	33.80	896.00	5.10	4.90	32.00	116.50
DJUP003	11.70	12.70	5.00	3.20	7.00	1.09	0.45	7.41	0.44	3.48	29.70	1,125.00	4.80	3.10	13.00	117.50
DJUP004	10.25	14.30	4.00	3.30	11.40	1.19	0.32	13.00	0.54	4.87	52.90	1,040.00	4.00	13.20	67.00	130.50
DJUP005	0.51	11.10	1.00	2.40	36.30	0.94	0.05	11.15	0.45	4.28	32.30	599.00	1.90	35.70	41.00	121.50
DJUP006	0.32	14.20	2.00	3.00	27.30	1.14	0.03	3.35	0.54	4.50	2.70	97.00	2.50	4.30	15.00	157.00
DJUP007	10.50	9.30	2.00	3.10	38.10	1.14	0.32	8.63	0.51	5.67	54.50	2,360.00	2.90	43.90	169.00	138.50
HAM001	2.04	16.30	3.00	3.70	16.60	1.33	0.10	4.14	0.62	5.84	4.60	148.00	1.50	1.30	10.00	157.00
HAM002	7.54	13.60	3.00	3.60	90.80	1.15	0.51	13.40	0.65	6.31	53.90	503.00	2.70	22.90	16.00	169.50
HAM003	0.52	15.60	0.50	3.50	54.40	1.28	0.03	6.18	0.59	3.29	3.30	107.00	1.60	18.80	13.00	198.00
HAM004	6.27	13.60	2.00	4.00	20.60	1.24	0.26	5.86	0.51	5.96	17.40	1,015.00	8.20	3.20	10.00	152.00
HAM005	10.50	14.10	1.00	3.30	12.60	1.07	0.19	6.12	0.51	5.99	11.40	677.00	1.50	3.30	25.00	146.00
HAM006	10.45	8.50	5.00	2.90	42.20	1.06	0.37	7.04	0.47	5.95	23.10	1,050.00	3.90	23.20	23.00	122.00
HAM007	5.57	14.10	2.00	3.10	27.60	0.54	0.26	8.41	0.32	3.94	20.10	521.00	2.40	8.90	34.00	149.50
HOT001	0.35	18.00	3.00	3.20	19.30	0.88	0.03	19.75	0.49	3.72	25.40	227.00	1.10	61.60	29.00	163.50
HOT002	0.91	23.60	3.00	3.80	29.70	1.07	0.03	18.25	0.61	2.92	16.00	210.00	1.30	29.20	49.00	185.00
HOT003	2.27	14.60	2.00	3.30	7.70	0.99	0.34	14.30	0.44	2.93	34.60	538.00	2.10	12.70	25.00	132.00
HOT004	8.66	11.80	6.00	2.70	13.70	0.98	0.33	18.55	0.43	3.58	179.00	1,265.00	2.20	70.90	272.00	112.50
HOT008	2.51	9.20	6.00	2.00	28.70	0.34	0.31	9.77	0.20	3.18	50.70	577.00	1.60	13.60	260.00	77.20
HOT012	8.99	8.30	5.00	2.50	47.30	0.98	0.32	6.87	0.43	5.42	23.40	846.00	2.90	14.40	35.00	116.00
HOT017	10.05	12.60	5.00	2.90	18.60	1.14	0.48	9.27	0.47	5.19	32.10	897.00	4.30	3.60	9.00	140.50
KAL001	7.14	18.90	1.00	4.30	14.90	1.19	0.15	4.43	0.69	4.92	7.20	194.00	2.10	8.60	28.00	151.50
KAL002	9.13	11.70	3.00	3.20	13.50	1.07	0.51	11.45	0.48	3.92	56.10	821.00	4.20	29.50	32.00	122.00
STOR001	0.80	21.90	3.00	3.30	31.60	1.27	0.08	15.35	0.57	1.13	4.90	181.00	1.50	20.30	65.00	178.00
STOR002	8.42	13.40	4.00	3.10	6.30	1.12	0.29	5.43	0.38	3.66	29.70	648.00	5.20	8.50	11.00	110.50

For personal use only

Section 2 Reporting of Exploration Results continued

Waypoint	Sb ppm	Sc ppm	Se ppm	Sn ppm	Sr ppm	Ta ppm	Te ppm	Th ppm	Ti %	Tl ppm	U ppm	V ppm	W ppm	Y ppm	Zn ppm	Zr ppm
STOR003	2.95	6.30	7.00	1.30	15.60	0.55	0.20	16.25	0.33	2.04	48.60	295.00	1.00	15.60	288.00	72.00
STOR004	6.22	11.20	5.00	2.90	28.00	1.00	0.32	9.24	0.41	5.06	47.60	708.00	3.80	15.40	39.00	105.00
STOR005	5.21	9.90	3.00	2.50	36.80	0.87	0.26	3.26	0.34	6.08	192.00	624.00	3.90	8.80	117.00	94.80
STOR006	4.96	11.80	3.00	3.10	25.00	1.06	0.30	9.16	0.42	6.37	203.00	636.00	4.70	39.00	87.00	114.50
STOR007	8.10	13.00	4.00	3.10	7.90	1.06	0.39	4.60	0.39	3.78	18.80	657.00	4.50	4.20	9.00	115.00
STOR008	4.50	9.90	3.00	2.90	43.90	0.94	0.31	5.47	0.33	5.63	38.60	657.00	4.00	5.60	13.00	102.50
STOR009	2.07	12.60	2.00	1.90	64.30	0.76	0.12	18.75	0.33	2.06	129.00	218.00	1.30	37.60	330.00	97.30
STOR010	1.05	17.90	2.00	3.00	36.70	0.94	0.15	12.05	0.45	0.93	25.10	153.00	1.20	16.60	86.00	136.00
STOR011	5.49	10.70	1.00	2.40	23.70	0.87	0.24	11.35	0.38	4.06	103.00	680.00	4.10	44.10	139.00	114.00
STOR012	4.11	13.10	1.00	3.00	27.70	1.01	0.22	7.53	0.44	4.06	20.80	598.00	2.10	16.40	27.00	132.50
STOR013	5.54	12.00	5.00	2.50	48.20	0.99	0.32	11.05	0.44	4.63	48.50	736.00	3.70	13.50	15.00	116.50
STOR014	4.87	10.40	1.00	2.40	48.60	0.84	0.31	6.94	0.36	4.43	206.00	558.00	3.70	26.20	67.00	99.50
STOR015	4.74	12.70	0.50	2.90	33.90	0.77	0.23	5.36	0.31	4.55	35.20	695.00	4.50	14.40	15.00	98.90
STOR016	0.29	10.70	0.50	2.00	40.50	0.83	0.03	10.15	0.38	0.77	6.60	109.00	1.10	18.30	72.00	129.00
STOR017	11.30	13.20	1.00	3.40	6.20	1.14	0.51	3.68	0.47	4.29	15.00	1,125.00	6.00	3.00	12.00	128.00
STOR018	4.55	16.90	3.00	3.20	30.40	1.18	0.30	15.20	0.54	4.38	161.50	1,055.00	2.90	74.70	177.00	166.00
STOR019	0.94	11.00	1.00	2.00	30.10	0.69	0.05	8.19	0.34	1.57	17.80	108.00	1.30	13.00	43.00	107.50
STOR020	2.16	8.70	1.00	2.00	14.70	0.70	0.10	5.20	0.25	2.54	12.80	538.00	1.70	10.00	26.00	101.50
STOR021	0.30	11.60	0.50	2.20	41.80	0.78	0.03	9.92	0.36	0.89	6.70	98.00	1.00	17.60	100.00	132.00
STOR022	3.70	10.10	1.00	2.60	19.80	0.73	0.21	5.93	0.27	3.49	65.20	630.00	3.70	11.40	34.00	93.00
STOR023	10.25	15.70	2.00	3.50	28.40	1.25	0.46	12.90	0.53	5.07	107.50	1,215.00	6.40	25.20	118.00	146.50
STOR024	0.18	13.10	1.00	2.60	156.50	0.99	0.03	14.10	0.43	0.58	3.40	91.00	1.50	27.20	85.00	99.20
STOR025	8.87	14.10	4.00	2.90	31.50	1.01	0.35	18.35	0.47	5.02	180.50	872.00	5.40	49.60	111.00	120.50
STOR026	6.54	14.50	1.00	3.40	10.30	1.03	0.29	12.35	0.45	4.46	74.20	819.00	3.50	31.00	54.00	118.50
STOR027	9.01	13.50	2.00	3.40	14.60	1.08	0.42	7.20	0.51	3.68	28.70	784.00	4.80	8.40	44.00	112.50
STOR101	5.88	11.50	4.00	2.80	42.90	1.03	0.33	10.30	0.46	5.02	41.90	559.00	4.20	7.10	7.00	120.00
STOR102	2.27	19.90	3.00	3.50	22.90	0.82	0.08	14.25	0.39	2.94	4.70	212.00	1.50	11.20	75.00	147.00
STOR103	5.67	14.60	2.00	3.30	8.90	0.88	0.31	3.51	0.33	3.57	14.90	779.00	5.40	9.90	12.00	124.50
STOR104	2.17	18.40	1.00	3.40	12.20	1.10	0.14	4.54	0.54	5.06	25.90	260.00	1.20	6.50	36.00	150.50
STOR105	2.70	18.10	2.00	3.80	11.40	1.13	0.13	6.00	0.61	4.79	7.40	224.00	1.20	4.40	21.00	163.00
STOR106	10.50	13.10	1.00	3.40	23.90	1.26	0.40	6.00	0.54	6.35	43.80	1,195.00	6.10	13.20	17.00	141.00
STOR107	10.20	14.10	6.00	2.90	9.30	1.06	0.26	4.25	0.47	5.79	16.40	1,485.00	2.60	4.70	27.00	147.00
STOR108	6.08	12.10	3.00	2.90	39.50	0.98	0.35	5.87	0.42	5.11	37.80	707.00	4.20	8.10	13.00	120.00
STOR109	7.82	12.50	3.00	3.30	49.50	1.24	0.41	4.39	0.46	5.47	20.00	684.00	4.40	6.50	8.00	123.00

For personal use only

Section 2 Reporting of Exploration Results continued

Table 5. All multi-element rock-chip assay results from samples collected over the Krokom project

Waypoint	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Yb ppm	U_3O_8 ppm	C Graphitic %	C organic %
DJUP001	1.69	1.17	0.39	1.98	0.37	0.23	9.30	2.28	2.03	0.25	0.17	1.34	45.40	5.10	7.54
DJUP002	0.60	0.42	0.14	0.73	0.13	0.12	3.00	0.76	0.70	0.09	0.06	0.55	39.86	8.09	11.25
DJUP003	0.35	0.32	0.09	0.40	0.09	0.11	2.10	0.53	0.44	0.06	0.05	0.49	35.02	8.30	10.30
DJUP004	2.00	1.32	0.50	2.54	0.42	0.26	13.00	3.24	2.73	0.34	0.18	1.47	62.38	5.59	8.35
DJUP005	5.51	3.23	1.35	6.45	1.20	0.39	34.80	9.01	7.20	0.86	0.43	2.98	38.09	1.74	2.41
DJUP006	0.67	0.58	0.13	0.68	0.15	0.23	5.10	1.59	0.74	0.09	0.11	1.10	3.18	0.37	0.32
DJUP007	6.54	3.86	1.50	7.47	1.38	0.49	35.30	9.07	7.60	1.01	0.51	3.65	64.27	0.87	1.03
HAM001	0.23	0.23	0.06	0.29	0.06	0.13	0.50	0.09	0.25	0.03	0.05	0.48	5.42	3.72	3.88
HAM002	3.05	2.11	0.73	2.99	0.70	0.39	12.00	2.92	2.88	0.44	0.31	2.31	63.56	9.19	8.48
HAM003	2.74	1.78	0.21	1.75	0.65	0.30	2.10	0.46	0.81	0.34	0.28	2.02	3.89	0.20	0.33
HAM004	0.45	0.29	0.06	0.59	0.10	0.10	1.70	0.38	0.54	0.07	0.05	0.43	20.52	10.30	10.70
HAM005	0.45	0.35	0.13	0.75	0.10	0.15	1.70	0.31	0.71	0.09	0.06	0.63	13.44	2.69	2.92
HAM006	2.98	1.92	0.56	2.87	0.65	0.28	14.30	3.47	2.87	0.44	0.28	2.07	27.24	11.80	11.95
HAM007	1.52	0.83	0.35	1.83	0.30	0.22	9.90	2.35	2.04	0.24	0.14	1.24	23.70	3.29	3.52
HOT001	11.35	5.57	2.55	13.90	2.14	0.64	69.70	16.50	15.90	1.95	0.73	4.63	29.95	0.42	0.58
HOT002	6.33	3.45	1.62	8.49	1.16	0.53	48.50	12.15	10.90	1.13	0.48	3.62	18.87	0.43	0.71
HOT003	2.19	1.33	0.44	2.18	0.47	0.19	16.50	4.68	2.80	0.34	0.20	1.38	40.80	0.83	1.15
HOT004	10.80	6.31	2.62	11.95	2.26	0.74	69.90	18.75	13.70	1.76	0.86	5.67	211.08	4.67	7.66
HOT008	2.34	1.42	0.57	2.81	0.48	0.22	12.80	3.05	3.34	0.40	0.20	1.43	59.79	6.00	6.56
HOT012	2.25	1.38	0.49	2.24	0.47	0.20	11.00	2.74	2.48	0.37	0.19	1.32	27.59	9.87	10.10
HOT017	0.53	0.37	0.11	0.63	0.11	0.12	3.50	0.86	0.82	0.10	0.06	0.55	37.85	11.70	13.25
KAL001	1.52	0.90	0.36	1.77	0.33	0.24	11.20	2.71	2.34	0.23	0.15	1.32	8.49	1.45	1.91
KAL002	3.95	2.40	0.83	4.20	0.86	0.32	23.50	5.84	4.39	0.59	0.33	2.45	66.15	5.32	8.04
STOR001	3.56	2.11	1.22	4.77	0.69	0.38	43.40	11.05	6.43	0.63	0.34	2.55	5.78	0.25	0.33
STOR002	1.21	0.69	0.62	2.31	0.24	0.13	32.60	8.80	3.45	0.25	0.10	0.75	35.02	6.61	8.70
STOR003	3.03	1.54	0.82	3.51	0.57	0.20	24.70	6.28	3.90	0.52	0.23	1.50	57.31	0.72	1.34
STOR004	2.29	1.34	0.53	2.39	0.46	0.22	17.20	4.56	2.45	0.35	0.20	1.34	56.13	0.99	1.77
STOR005	0.87	0.66	0.18	0.90	0.20	0.14	5.30	1.26	0.82	0.13	0.10	0.79	226.41	3.47	6.13
STOR006	5.47	3.07	1.16	5.58	1.09	0.39	32.80	8.33	5.18	0.84	0.40	2.72	239.38	1.39	2.60
STOR007	0.47	0.43	0.10	0.46	0.11	0.12	3.10	0.85	0.46	0.07	0.07	0.63	22.17	2.31	3.87
STOR008	0.92	0.56	0.21	0.92	0.18	0.12	6.10	1.61	0.95	0.15	0.08	0.69	45.52	0.50	0.48
STOR009	6.34	3.65	1.64	7.04	1.23	0.49	44.90	11.55	7.40	1.03	0.50	3.51	152.12	0.28	0.47
STOR010	3.16	1.72	1.33	4.68	0.57	0.32	41.20	10.55	6.41	0.59	0.26	1.98	29.60	0.17	0.25
STOR011	7.01	3.95	1.58	7.85	1.46	0.52	36.30	9.76	7.68	1.09	0.53	3.73	121.46	0.28	0.52
STOR012	2.30	1.55	0.44	2.36	0.52	0.31	14.20	3.61	2.80	0.34	0.23	1.84	24.53	0.51	0.94
STOR013	1.69	1.28	0.32	1.78	0.40	0.26	8.80	2.13	1.94	0.25	0.19	1.48	57.19	9.75	12.10

For personal use only

Section 2 Reporting of Exploration Results continued

Waypoint	Dy ppm	Er ppm	Eu ppm	Gd ppm	Ho ppm	Lu ppm	Nd ppm	Pr ppm	Sm ppm	Tb ppm	Tm ppm	Yb ppm	U_3O_8 ppm	C Graphitic %	C organic %
STOR014	3.92	2.33	0.93	4.73	0.85	0.32	26.20	7.00	5.30	0.59	0.32	2.20	242.92	2.11	4.25
STOR015	1.76	1.13	0.49	2.31	0.39	0.22	16.40	4.63	2.81	0.29	0.16	1.17	41.51	0.64	1.09
STOR016	3.26	1.95	0.98	4.58	0.66	0.32	26.60	6.96	5.60	0.58	0.28	2.11	7.78	0.09	0.14
STOR017	0.32	0.28	0.07	0.30	0.08	0.09	1.80	0.53	0.34	0.04	0.05	0.43	17.69	2.29	3.73
STOR018	12.10	6.77	2.75	13.30	2.47	0.88	59.70	15.40	13.65	1.88	0.89	6.31	190.44	0.80	2.20
STOR019	2.35	1.30	0.79	3.37	0.45	0.23	29.50	7.35	5.50	0.40	0.19	1.50	20.99	0.14	0.24
STOR020	1.70	0.97	0.50	2.20	0.34	0.21	14.90	3.81	2.94	0.27	0.16	1.32	15.09	0.49	0.70
STOR021	3.08	1.89	1.00	4.37	0.65	0.31	27.30	6.90	5.82	0.54	0.26	2.12	7.90	0.06	0.12
STOR022	2.02	1.10	0.73	3.18	0.38	0.16	27.20	7.25	4.64	0.34	0.16	1.18	76.88	0.46	0.80
STOR023	3.86	2.25	1.12	5.20	0.80	0.37	42.00	11.35	6.89	0.62	0.31	2.40	126.76	0.28	1.04
STOR024	5.36	3.25	1.38	5.04	1.02	0.48	32.10	8.57	6.34	0.88	0.45	3.16	4.01	0.06	0.08
STOR025	7.43	4.32	1.75	8.35	1.56	0.53	44.10	11.25	9.14	1.13	0.58	3.94	212.85	2.19	5.31
STOR026	4.51	2.72	1.10	5.35	0.96	0.37	35.30	9.43	6.27	0.68	0.36	2.50	87.50	0.36	0.83
STOR027	1.16	0.80	0.54	2.19	0.27	0.17	32.40	9.23	3.93	0.20	0.12	0.97	33.84	1.84	7.09
STOR101	0.96	0.67	0.23	1.24	0.22	0.14	7.70	1.75	1.56	0.15	0.09	0.83	49.41	12.50	15.35
STOR102	2.43	1.42	1.06	3.37	0.44	0.34	39.00	10.15	6.69	0.46	0.22	1.80	5.54	0.38	0.39
STOR103	1.44	0.94	0.67	2.55	0.32	0.18	38.10	10.60	5.23	0.26	0.14	1.03	17.57	5.51	8.86
STOR104	1.07	0.88	0.19	1.10	0.27	0.29	5.80	1.51	1.32	0.15	0.17	1.40	30.54	0.37	0.47
STOR105	0.62	0.71	0.09	0.56	0.17	0.26	1.40	0.32	0.48	0.07	0.13	1.28	8.73	0.63	1.20
STOR106	1.65	1.18	0.36	1.90	0.38	0.23	7.00	1.71	1.68	0.25	0.17	1.31	51.65	0.81	1.85
STOR107	0.52	0.56	0.10	0.51	0.15	0.19	1.90	0.39	0.49	0.08	0.10	0.92	19.34	0.72	2.71
STOR108	1.02	0.69	0.25	1.36	0.24	0.15	5.70	1.35	1.35	0.17	0.10	0.93	44.57	4.21	8.64
STOR109	0.83	0.67	0.27	1.35	0.20	0.16	10.60	2.63	1.98	0.15	0.10	0.82	23.58	10.20	13.20

Criteria	JORC Code explanation	Commentary
Further work	■ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ■ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	■ Neu Horizon's Swedish exploration strategy is based on acquiring modern, high-resolution airborne EM, magnetic and radiometric data across its permits. These datasets are being integrated with historical and Neu Horizon data to define high-priority drill targets. ■ This process has been completed over the Storvallflon Prospect, where an initial 4,000 m winter core drilling programme is planned during Q1-2027, subject to final work-plan approval from the Swedish Mining Inspectorate (Bergsstaten) and other required arrangements. ■ Drill targets are currently being delineated over the Djupsjöberget, Kälen and Hamborg prospects, with summer core drilling planned during late Q2-2027 and into Q3-2027, subject to final work-plan approval from the Swedish Mining Inspectorate (Bergsstaten) and other required arrangements.

For personal use only