

Exploration Agreement with English River First Nation Signed and Changes to Board of Directors

Key Highlights

- Exploration Agreement with English River First Nation formalises meaningful communication and engagement between the parties facilitating mutually beneficial, sustainable and safe exploration activities.
- Agreement relates to activities at the Marshall uranium project located in the southeast Athabasca Basin.
- English River First Nation confirm consent for the Company's future exploration activities subject to compliance with the agreement.
- Basin reduces board size following resignations.

Basin Energy Limited (ASX:BSN) ('Basin' or the 'Company') is pleased to announce the signing of an Exploration Agreement (the "**Agreement**") that formalises the Company's relationship with the English River First Nation ('ERFN') in respect to Basin's exploration and evaluation activities at its Marshall uranium project (the "**Project**").

The Agreement addresses the process for consultation, environmental management and information sharing between Basin and the ERFN communities relating to the Company's exploration and evaluation activities at the Project. It also provides a framework for the ERFN communities and the Company to ensure the meaningful participation of the ERFN communities in the Project by providing economic, employment and training opportunities and benefits to support community development initiatives. The Agreement confirms the ERFN's consent and support for the Company's exploration activities, subject to Basin meeting its obligations under the Agreement. The Company continues to engage with other rights holders affected by Basin's exploration activities.

Cheyenna Hunt, Director, Lands & Consultation of ERFN, commented:

"English River First Nation is dedicated to build strong partnerships with the exploration industry to ensure the respect of the land while maintaining sustainable operations within our Ancestral Territory. Signing this agreement with Basin Energy is a step forward in the protection of our land and traditions, and fundamentally assuring that our inherent Aboriginal and Treaty Rights are respected. We look forward working collaboratively with Basin Energy and for the meaningful opportunities to come for our Nations's people."



Basin's Managing Director, Pete Moorhouse, commented:

"Basin is extremely pleased to have established a framework for on-going consultation, cooperation and economic participation with the English River First Nation. We are committed to sustainable and environmentally responsible operations, and we value building mutually beneficial and transparent relationships with all rights holders impacted by our operations. Through this Agreement, we look forward to building upon the relationships we have established with the communities and local businesses."

Corporate Update

Basin wishes to advise that non-executive directors Peter Bird and Ben Donovan have advised their intention to resign with effect close of business on Friday 23rd August, as the Company looks to streamline its operations. Ben Donovan will remain in his role as Company Secretary.

Basin's Chairperson, Blake Steele, commented:

"On behalf of Basin, I would like to thank both Peter and Ben for their valuable contributions to the Company during their tenure as directors. Peter was instrumental in negotiating the acquisition of Basin's current exploration assets and Ben played a crucial role in the IPO process."

This announcement has been approved for release by the Board of Basin Energy.

Enquiries

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About English River First Nation

English River First Nation emerged from the signing of Treaty 10 in 1906. The name originates from the English River where the Poplar House People inhabited the area for periods during the year. As 'people of the river' (Des Nēdhé'iné), English River First Nation are dedicated to the stewardship of the land and the education of future generations. ERFN is guided by their knowledge, traditions, and ambitions while being a respected partner in relations with industries, governments, and organisations who seek to develop the Athabasca Basin's resources.

English River First Nation's two home reserves are located at Wapatuanak, and La Plonge Reserves in Northern Saskatchewan, Canada. English River First Nation's Ancestral Homelands span 75,000 square kilometre of North Central Saskatchewan and contains nineteen different reserves registered under English River Band. English River First Nation is one of the nine Nations belonging to the Meadow Lake Tribal Council (MLTC).



Company Overview

About Basin Energy

Basin Energy (ASX: **BSN**) is a uranium exploration and development company with an interest in three highly prospective projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada.

Directors & Management

Pete Moorhouse	Managing Director
Blake Steele	Non-executive Chairman
Cory Belyk	Non-executive Director
Jeremy Clark	Non-executive Director
Ben Donovan	Company Secretary
Odile Maufrais	Exploration Manager

Basin Energy

ACN 655 515 110

Projects

North Millennium
 Geikie
 Marshall

Shares on Issue

104,104,697

ASX Code

BSN



Investment Highlights



Pureplay Uranium Company Leveraged to the global low carbon economy megatrends, with a North American focus



Well funded – Cash in bank to complete ongoing work, and conduct follow up drilling at Geikie to advance initial success exploring for shallow high-grade uranium



Direct exposure to high grade uranium within the world class uranium mining district of the Athabasca Basin, Saskatchewan, Canada – a top three global uranium producer for over 45 years



Strategically located near world-class high-grade uranium discoveries, mining and processing operations with a constant uranium mining industry for 65 years



Located in Saskatchewan, a globally attractive and proven mining jurisdiction – Ranked 2nd in Fraser Institute 2021 global mining investment attractiveness index



Systematic exploration approach Clear exploration strategy allowing a gated approach to target generation and testing



Leveraging an extensive high-quality geological database assembled over decades, with significant recent exploration success



Experienced and dedicated team with relevant uranium exploration and development track record