

# WIDESPREAD URANIUM MINERALISATION CONFIRMED ACROSS NAMIBIAN PROJECTS

NGX Limited (**NGX** or **the Company**) is pleased to report the outcomes of its initial review of historical exploration data from Tubusis (EPL9629) and Rossingburg (EPL9921). The review resulted in the confirmation of widespread uranium mineralisation across both licence areas.

As announced on 22 July 2024, NGX has entered into two earn-in joint venture agreements to acquire Tubusis and Rossingburg uranium exploration project applications in Namibia.

#### HIGHLIGHTS

NGX's review of historical exploration data from Tubusis and Rossingburg confirmed wide-spread uranium mineralisation and the presence of alaskites leucogranites (favourable rock type mined at Rossing)

Data from surface channel sampling at **Tubusis** on an out-cropping alaskite revealed uranium mineralisation of over  $4,500 \text{ ppm } U_3O_8$  at surface and the following significant intercepts:

- 3m @ 1,479 ppm U<sub>3</sub>O<sub>8</sub>
- 34m @ 387 ppm U<sub>3</sub>O<sub>8</sub>
- 16m @ 491 ppm U<sub>3</sub>O<sub>8</sub>

Historical re-probing data from drilling at Rossingburg by previous owners highlighted significant intercepts of uranium mineralisation including the following:

- 45m @ 247 eppm\* U<sub>3</sub>O<sub>8</sub>
- 85m @ 240 eppm U<sub>3</sub>O<sub>8</sub>
- 72m @ 181 eppm U<sub>3</sub>O<sub>8</sub>

An intention to grant has been received for the EPL9629 application (**Tubusis**) from the Ministry of Mines and Energy (**MME**). Rossingburg's licence remains in application with an expectation to receive the intention to grant in coming months

Desktop modelling, data review and target generation will continue in preparation of granting to accelerate on-ground activities

#### **NGX's Executive Director, Matt Syme, commented:**

We are very pleased with the progress since acquiring the Tubusis and Rossingburg uranium projects in Namibia. Permitting is proceeding according to plan and our initial data review has highlighted the excellent prospectivity of both projects. Tubusis is a compelling early-stage project, with widespread uranium anomalism at surface, on an outcropping leucogranite surrounded by cover. Rossingburg is a more advanced exploration prospect in the heart of the uranium mining district, near a number of producing or emerging operations, and with widespread uranium mineralisation in previous drilling. We expect to provide further updates as permitting and data processing are completed along with developments on NGX's natural graphite projects."

#### For further information, please contact:

Matt Syme Executive Director Tel: +61 8 9322 6322

\*eppm: equivalent parts per million

Sam Cordin Executive Tel: +61 (0) 422 799 087



## TUBUSIS (EPL9629)

Tubusis (EPL9629), a 113km<sup>2</sup> licence application, to the northeast of Swakopmund, is in an under explored region of the Damara belt. Tubusis lies within the north-northeast-trending

Welwitschia lineament zone which played an important role in the localisation of uraniferous alaskites in Namibia. Tubusis is adjacent to the Erongo Complex which consists of basal sediments, which are overlain by basaltic and rhyodacite.

The complex is cored by intrusive granodiorites and monzogranites, whilst the outer rim is intruded by Erongo Granite. Within the licence area, leucogranites and other intrusives intrude into folded Karibib and Kuiseb formations. Soil cover is also abundant in the licence area, masking the continuity of sedimentary and intrusive units.



Figure 1: Regional geology of EPL9629 showing the Damara formations and the intruding granites and leucogranites



Limited previous exploration has focused on the Tubusis leucogranite outcrop to the east of the licence area. The Tubusis outcrop is an approximately 750m by 200m garnet-bearing leucogranite outcrop surrounded by sand, soil and calcrete cover. The garnet-bearing granite is cross-cut by thin layers of pegmatitic granite and medium-grained biotite-rich granite.

The previous holders of the licence conducted a twelve-channel sampling program over the Tubusis outcrop covering over 620 metres. Highlights from the program can be seen in Figure 2.



Figure 2: Highlights of the historical channeling program over the Tubusis outcrop

Importantly, during the second phase of the channeling program, a channel on a smaller out-crop ~400m to the east of the main out-crop returned significant uranium with an intercept of  $3m @ 1,479 ppm U_3O_8$ .





Figure 3: Drone photo taken by NGX during a recent due diligence site visit at Tubusis looking over an out-cropping leucogranite

#### INTENTION TO GRANT

The Project's Vendor has received notification that the Namibian Ministry of Mines and Energy has updated its application for the Tubusis project (EPL9629) to **'Intention to Grant'** pending the completion of the Environmental Clearance Certificate (**ECC**). The Project's Vender with NGX has commenced the ECC process to enable the licence to be granted.

As the ECC process is undertaken, NGX continues to correlate regional data on the area to develop exploration targets and further understand uranium mineralisation.



## **ROSSINGBURG (EPL9921)**

Rossingburg (EPL9921) (**Rossingburg Project**) a 47km<sup>2</sup> licence application, is located in the main uranium production hub of the central Damara uranium province, less than 20km from both the Rossing uranium mine and Bannerman Energy Limited's (**Bannerman**) Etango uranium Project. The Rossingburg Project area includes extensive outcropping alaskites and encountered widespread uranium mineralisation in drilling by past explorers.

The Rossingburg Project has been historically explored by Bannerman as part of their Etango project, where Bannerman recently announced the granting of the Mining Licence. Prior to Bannerman, Rio Tinto held the ground exploring for various commodities in the 1970's, including uranium. The licence has been subject to multiple drill programs resulting in a number of notable intercepts which will be valuable in the development of future programs and target generation.



Figure 4: Rossingburg EPL9921 outlining the drill holes completed by previous owners across the licence area

NGX is continuing to collate all historical data available and undertaking a comprehensive review during the application period, while the EPL is pending grant. As per Figure 4, there are a number of holes with pending data which NGX is in the process of acquiring (where possible) to review. The drill holes rereported were previously released by Bannerman during their ownership of the licence.



In 2008, Bannerman re-probed historical holes with a Auslog total count gamma-ray spectrometer on the licence resulting in the following converted to eppm  $U_3O_8$  intercepts:

- 45m @ 247 eppm U<sub>3</sub>O<sub>8</sub>
- 7m @ 342 eppm U<sub>3</sub>O<sub>8</sub>
- 72m @ 181 eppm  $U_3O_8$  including 33m @ 221 eppm  $U_3O_8$  and 55m 151 eppm  $U_3O_8$
- 85m @ 240 eppm U<sub>3</sub>O<sub>8</sub> including 18m @ 407 eppm U<sub>3</sub>O<sub>8</sub>
- 32m @ 215 eppm U<sub>3</sub>O<sub>8</sub>

	0.12200	0 483800 483800	48400 48400 48400	45500 45500 45500 45500
		<ul> <li>Re-Probed</li> <li>Reported Drill Hole</li> <li>Under Review</li> </ul>		
	740305	45m @ 247 eppm U <sub>3</sub> O <sub>8</sub>	R130LD004 R130LD001 R130LD005	1:5000
50/17		72m @ 181 eppm U <sub>3</sub> O <sub>8</sub>	R130LD005 R130LD006 R130LD009	R130LD002
		85m @ 240 eppm U <sub>3</sub> O <sub>8</sub>	R130LD007	7690400
	A CONTRACTOR	Contraction of the	R13OLD008	
	74980			N 1:5,000 WG5 84 UTM Zone 33K 0 0.1 0.2 0 0.4 Km

Figure 5: Re-probing highlights on the Rossingburg licence

Reports from previous mapping confirm regional scale alaskites across the licence. These alaskites are favourable for uranium mineralisation and comparable to the rock type currently mined at the neighbouring Rossing mine.



#### **Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled by Ms Mary Barton, a Competent Person who is a member of The South African Council for Natural Scientific Professions (SACNSP), a 'Recognised Professional Organisation' (RPO). Ms Barton is engaged as a consultant to NGX Limited. Ms Barton has sufficient experience that is 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Barton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

#### Forward Looking Statement

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on NGX's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of NGX, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. NGX makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

This announcement has been authorised for release by the Company's Executive Director, Matt Syme.



### **APPENDIX 1 – TUBUSIS CHANNEL LOCATION DATA**

Channel ID	East	North	Length
TUBUTR01	544610	7614821	133
TUBUTR02	544703	7614805	92
TUBUTR03	544783	7614880	20
TUBUTR04	544859	7614932	22
TUBUTR05	544746	7614850	3.9
TUBUTR06	544801	7614734	31
TUBUTR07	544770	7614804	52
TUBUTR08	544683	7614819	80
TUBUTR09	544515	7615065	47
TUBUTR010	544805	7614738	66
TUBUTR011	544657	7614945	52
TUBUTR012	545411	7614770	26



#### **APPENDIX 2 – TUBUSIS CHANNEL SAMPLING SIGNIFICANT INTERCEPT TABLE**

TRID	From	То	Length	U₃O₅ (ppm)
TUBUTR01	50	57	7	199
TUBUTR02	45	61	16	491
TUBUTR03	4	12	8	211
TUBUTR04	0	8	8	191
TUBUTR05	NSR			
TUBUTR06	0	13	13	322
TUBUTR07	0	34	34	387
TUBUTR08	59	77	18	261
UTUBUTR09	8	9	9	232
TUBUTR10	NSR			
TUBUTR11	48	52	4	167
TUBUTR12	0	3	3	1479

NSR: No Significant Result

Cut-off 50ppm and minimum of 2 metres length



#### **APPENDIX 3 – TUBUSIS CHANNEL ASSAY DATA**

	Channel	From	То	Assay (U₃Oଃ) ppm	Channel	From
	TUBUTR01	0	1	33	TUBUTR01	44
	TUBUTR01	1	2	11	TUBUTR01	45
	TUBUTR01	2	3	21	TUBUTR01	46
	TUBUTR01	3	4	27	TUBUTR01	47
	TUBUTR01	4	5	42	TUBUTR01	48
	TUBUTR01	5	6	21	TUBUTR01	49
	TUBUTR01	6	7	16	TUBUTR01	50
	TUBUTR01	7	8	52	TUBUTR01	51
	TUBUTR01	8	9	47	TUBUTR01	52
	TUBUTR01	9	10	106	TUBUTR01	53
	TUBUTR01	10	11	24	TUBUTR01	54
	TUBUTR01	11	12	38	TUBUTR01	55
	TUBUTR01	12	13	246	TUBUTR01	56
	TUBUTR01	13	14	77	TUBUTR01	57
	TUBUTR01	14	15	45	TUBUTR01	58
	TUBUTR01	15	16	52	TUBUTR01	59
	TUBUTR01	16	17	158	TUBUTR01	60
	TUBUTR01	17	18	138	TUBUTR01	61
1	TUBUTR01	18	19	54	TUBUTR01	62
	TUBUTR01	19	20	90	TUBUTR01	63
	TUBUTR01	20	21	168	TUBUTR01	64
	TUBUTR01	21	22	148	TUBUTR01	65
	TUBUTR01	22	23	133	TUBUTR01	66
	TUBUTR01	23	24	41	TUBUTR01	67
	TUBUTR01	24	25	14	TUBUTR01	68
	TUBUTR01	25	26	35	TUBUTR01	69
	TUBUTR01	26	27	22	TUBUTR01	70
	TUBUTR01	27	28	17	TUBUTR01	71
1	TUBUTR01	28	29	26	TUBUTR01	72
	TUBUTR01	29	30	28	TUBUTR01	73
	TUBUTR01	30	31	16	TUBUTR01	74
	TUBUTR01	31	32	10	TUBUTR01	75
	TUBUTR01	32	33	12	TUBUTR01	76
	TUBUTR01	33	34	12	TUBUTR01	77
	TUBUTR01	34	35	9	TUBUTR01	78
	TUBUTR01	35	36	13	TUBUTR01	79
	TUBUTR01	36	37	13	TUBUTR01	80
	TUBUTR01	37	38	3.5	TUBUTR01	81
	TUBUTR01	38	39	8	TUBUTR01	82
	TUBUTR01	39	40	3.5	TUBUTR01	83
	TUBUTR01	40	41	7	TUBUTR01	84
	TUBUTR01	41	42	11	TUBUTR01	85
	TUBUTR01	42	43	10	TUBUTR01	86
	TUBUTR01	43	44	19	TUBUTR01	87

2	
1	

Assay (U<sub>3</sub>O<sub>8</sub>) ppm

3.5 3.5

3.5

3.5

3.5

3.5

3.5

3.5

3.5

3.5 3.5

3.5

3.5

3.5

3.5



	Channel	From	То	Assay (U₃Oଃ) ppm	Channel	From	То	Assay (U₃O₅) ppm
$\langle / \rangle$	TUBUTR01	88	89	12	TUBUTR02	0	1	13
	TUBUTR01	89	90	12	TUBUTR02	1	2	14
	TUBUTR01	90	91	17	TUBUTR02	2	3	15
	TUBUTR01	91	92	7	TUBUTR02	3	4	10
	TUBUTR01	92	93	10	TUBUTR02	4	5	3.5
	TUBUTR01	93	94	3.5	TUBUTR02	5	6	3.5
_	TUBUTR01	94	95	3.5	TUBUTR02	6	7	3.5
	TUBUTR01	95	96	8	TUBUTR02	7	8	8
14	TUBUTR01	96	97	3.5	TUBUTR02	8	9	8
	TUBUTR01	97	98	9	TUBUTR02	9	10	8
	TUBUTR01	98	99	3.5	TUBUTR02	10	11	9
	TUBUTR01	99	100	3.5	TUBUTR02	11	12	11
	TUBUTR01	100	101	3.5	TUBUTR02	12	13	8
	TUBUTR01	101	102	9	TUBUTR02	13	14	17
	TUBUTR01	102	103	10	TUBUTR02	14	15	8
	TUBUTR01	103	104	3.5	TUBUTR02	15	16	8
	TUBUTR01	104	105	11	TUBUTR02	16	17	10
1	TUBUTR01	105	106	14	TUBUTR02	17	18	26
J	TUBUTR01	106	107	11	TUBUTR02	18	19	3.5
	TUBUTR01	107	108	21	TUBUTR02	19	20	9
	TUBUTR01	108	109	19	TUBUTR02	20	21	13
	TUBUTR01	109	110	85	TUBUTR02	21	22	22
	TUBUTR01	110	111	186	TUBUTR02	22	23	3.5
6	TUBUTR01	111	112	56	TUBUTR02	23	24	7
]]	TUBUTR01	112	113	85	TUBUTR02	24	25	3.5
	TUBUTR01	113	114	84	TUBUTR02	25	26	8
	TUBUTR01	114	115	9	TUBUTR02	26	27	3.5
11	TUBUTR01	115	116	16	TUBUTR02	27	28	3.5
	TUBUTR01	116	117	15	TUBUTR02	28	29	11
	TUBUTR01	117	118	3.5	TUBUTR02	29	30	9
	TUBUTR01	118	119	16	TUBUTR02	30	31	15
	TUBUTR01	119	120	3.5	TUBUTR02	31	32	15
	TUBUTR01	120	121	8	TUBUTR02	32	33	11
	TUBUTR01	121	122	7	TUBUTR02	33	34	11
	TUBUTR01	122	123	3.5	TUBUTR02	34	35	18
	TUBUTR01	123	124	8	TUBUTR02	35	36	7
1	TUBUTR01	124	125	36	TUBUTR02	36	37	11
	TUBUTR01	125	126	109	TUBUTR02	37	38	10
	TUBUTR01	126	127	133	TUBUTR02	38	39	8
	TUBUTR01	127	128	99	TUBUTR02	39	40	16
	TUBUTR01	128	129	37	TUBUTR02	40	41	19
	TUBUTR01	129	130	35	TUBUTR02	41	42	26
	TUBUTR01	130	131	43	TUBUTR02	42	43	19
	TUBUTR01	131	132	12	TUBUTR02	43	44	14
	TUBUTR01	132	133	52	TUBUTR02	44	45	48



	Channel	From	То	Assay (U₃O₅) ppm	Channel	From	То	Assay (U₃O₅) ppm
/	TUBUTR02	45	46	110	TUBUTR02	90	91	3.5
	TUBUTR02	46	47	16	TUBUTR02	91	92	8
	TUBUTR02	47	48	105	TUBUTR03	0	1	3.5
	TUBUTR02	48	49	122	TUBUTR03	1	2	9
	TUBUTR02	49	50	121	TUBUTR03	2	3	9
	TUBUTR02	50	51	186	TUBUTR03	3	4	29
	TUBUTR02	51	52	616	TUBUTR03	4	5	60
	TUBUTR02	52	53	459	TUBUTR03	5	6	46
-	TUBUTR02	53	54	1274	TUBUTR03	6	7	109
	TUBUTR02	54	55	933	TUBUTR03	7	8	242
	TUBUTR02	55	56	1171	TUBUTR03	8	9	436
][	TUBUTR02	56	57	938	TUBUTR03	9	10	331
	TUBUTR02	57	58	810	TUBUTR03	10	11	153
	TUBUTR02	58	59	842	TUBUTR03	11	12	307
	TUBUTR02	59	60	109	TUBUTR03	12	13	43
	TUBUTR02	60	61	50	TUBUTR03	13	14	50
	TUBUTR02	61	62	47	TUBUTR03	14	15	28
1	TUBUTR02	62	63	20	TUBUTR03	15	16	14
J	TUBUTR02	63	64	12	TUBUTR03	16	17	3.5
	TUBUTR02	64	65	3.5	TUBUTR03	17	18	9
	TUBUTR02	65	66	3.5	TUBUTR03	18	19	31
	TUBUTR02	66	67	3.5	TUBUTR03	19	20	10
	TUBUTR02	67	68	8	TUBUTR04	0	1	332
	TUBUTR02	68	69	3.5	TUBUTR04	1	2	113
][	TUBUTR02	69	70	3.5	TUBUTR04	2	3	76
- L	TUBUTR02	70	71	9	TUBUTR04	3	4	356
	TUBUTR02	71	72	15	TUBUTR04	4	5	214
11	TUBUTR02	72	73	13	TUBUTR04	5	6	157
	TUBUTR02	73	74	9	TUBUTR04	6	7	77
	TUBUTR02	74	75	10	TUBUTR04	7	8	200
	TUBUTR02	75	76	3.5	TUBUTR04	8	9	13
	TUBUTR02	76	77	13	TUBUTR04	9	10	11
	TUBUTR02	77	78	9	TUBUTR04	10	11	14
	TUBUTR02	78	79	10	TUBUTR04	11	12	9
	TUBUTR02	79	80	12	TUBUTR04	12	13	12
	TUBUTR02	80	81	3.5	TUBUTR04	13	14	18
	TUBUTR02	81	82	10	TUBUTR04	14	15	17
	TUBUTR02	82	83	10	TUBUTR04	15	16	7
	TUBUTR02	83	84	8	TUBUTR04	16	17	3.5
	TUBUTR02	84	85	11	TUBUTR04	17	18	3.5
	TUBUTR02	85	86	9	TUBUTR04	18	19	8
	TUBUTR02	86	87	10	TUBUTR04	19	20	8
	TUBUTR02	87	88	3.5	TUBUTR04	20	21	3.5
	TUBUTR02	88	89	14	TUBUTR04	21	22	3.5
	TUBUTR02	89	90	18	TUBUTR06	0	1	435



	Channel	From	То	Assay (U₃O₅) ppm	Channel	From	То	Assay (U₃O₅) ppm
	TUBUTR06	1	2	814	TUBUTR07	15	16	196
	TUBUTR06	2	3	289	TUBUTR07	16	17	121
	TUBUTR06	3	4	924	TUBUTR07	17	18	28
	TUBUTR06	4	5	31	TUBUTR07	18	19	66
	TUBUTR06	5	6	103	TUBUTR07	19	20	109
	TUBUTR06	6	7	434	TUBUTR07	20	21	97
	TUBUTR06	7	8	197	TUBUTR07	21	22	40
	TUBUTR06	8	9	481	TUBUTR07	22	23	88
14	TUBUTR06	9	10	138	TUBUTR07	23	24	109
	TUBUTR06	10	11	62	TUBUTR07	24	25	117
	TUBUTR06	11	12	84	TUBUTR07	25	26	125
//	TUBUTR06	12	13	192	TUBUTR07	26	27	73
	TUBUTR06	13	14	17	TUBUTR07	27	28	37
	TUBUTR06	14	15	9	TUBUTR07	28	29	20
	TUBUTR06	15	16	14	TUBUTR07	29	30	169
	TUBUTR06	16	17	16	TUBUTR07	30	31	964
	TUBUTR06	17	18	7	TUBUTR07	31	32	117
	TUBUTR06	18	19	13	TUBUTR07	32	33	299
Y	TUBUTR06	19	20	<7	TUBUTR07	33	34	440
	TUBUTR06	20	21	8	TUBUTR07	34	35	34
	TUBUTR06	21	22	13	TUBUTR07	35	36	16
	TUBUTR06	22	23	14	TUBUTR07	36	37	30
	TUBUTR06	23	24	<7	TUBUTR07	37	38	34
	TUBUTR06	24	25	<7	TUBUTR07	38	39	68
]/]	TUBUTR06	25	26	62	TUBUTR07	39	40	14
- 1	TUBUTR06	26	27	106	TUBUTR07	40	41	9
	TUBUTR06	27	28	41	TUBUTR07	41	42	32
114	TUBUTR06	28	29	9	TUBUTR07	42	43	21
	TUBUTR06	29	30	10	TUBUTR07	43	44	7
	TUBUTR06	30	31	10	TUBUTR07	44	45	14
	TUBUTR07	0	1	4561	TUBUTR07	45	46	8
	TUBUTR07	1	2	2042	TUBUTR07	46	47	10
	TUBUTR07	2	3	60	TUBUTR07	47	48	<7
	TUBUTR07	3	4	147	TUBUTR07	48	49	<7
	TUBUTR07	4	5	255	TUBUTR07	49	50	<7
	TUBUTR07	5	6	181	TUBUTR07	50	51	8
1	TUBUTR07	6	7	122	TUBUTR07	51	52	<7
	TUBUTR07	7	8	432	TUBUTR08	0	1	14
	TUBUTR07	8	9	669	TUBUTR08	1	2	39
	TUBUTR07	9	10	329	TUBUTR08	2	3	17
	TUBUTR07	10	11	311	TUBUTR08	3	4	17
	TUBUTR07	11	12	229	TUBUTR08	4	5	19
	TUBUTR07	12	13	175	TUBUTR08	5	6	67
	TUBUTR07	13	14	128	TUBUTR08	6	7	25
	TUBUTR07	14	15	295	TUBUTR08	7	8	37



Channel	From	То	Assay (U₃O₅) ppm	Channel	From	То	Assay (U₃O₅) ppm
TUBUTR08	8	9	27	TUBUTR08	53	54	13
TUBUTR08	9	10	24	TUBUTR08	54	55	55
TUBUTR08	10	11	7	TUBUTR08	55	56	43
TUBUTR08	11	12	18	TUBUTR08	56	57	250
TUBUTR08	12	13	29	TUBUTR08	57	58	15
TUBUTR08	13	14	57	TUBUTR08	58	59	25
TUBUTR08	14	15	56	TUBUTR08	59	60	87
TUBUTR08	15	16	39	TUBUTR08	60	61	244
TUBUTR08	16	17	42	TUBUTR08	61	62	972
TUBUTR08	17	18	73	TUBUTR08	62	63	656
TUBUTR08	18	19	142	TUBUTR08	63	64	113
TUBUTR08	19	20	186	TUBUTR08	64	65	71
TUBUTR08	20	21	424	TUBUTR08	65	66	255
TUBUTR08	21	22	565	TUBUTR08	66	67	459
TUBUTR08	22	23	168	TUBUTR08	67	68	512
TUBUTR08	23	24	269	TUBUTR08	68	69	71
TUBUTR08	24	25	123	TUBUTR08	69	70	49
TUBUTR08	25	26	260	TUBUTR08	70	71	153
TUBUTR08	26	27	84	TUBUTR08	71	72	202
TUBUTR08	27	28	95	TUBUTR08	72	73	206
TUBUTR08	28	29	131	TUBUTR08	73	74	164
TUBUTR08	29	30	219	TUBUTR08	74	75	189
TUBUTR08	30	31	168	TUBUTR08	75	76	148
TUBUTR08	31	32	80	TUBUTR08	76	77	155
TUBUTR08	32	33	122	TUBUTR08	77	78	25
TUBUTR08	33	34	115	TUBUTR08	78	79	31
TUBUTR08	34	35	52	TUBUTR08	79	80	12
TUBUTR08	35	36	412	TUBUTR09	0	1	109
TUBUTR08	36	37	89	TUBUTR09	1	2	102
TUBUTR08	37	38	20	TUBUTR09	2	3	142
TUBUTR08	38	39	10	TUBUTR09	3	4	299
TUBUTR08	39	40	19	TUBUTR09	4	5	264
TUBUTR08	40	41	69	TUBUTR09	5	6	547
TUBUTR08	41	42	8	TUBUTR09	6	7	328
TUBUTR08	42	43	10	TUBUTR09	7	8	124
TUBUTR08	43	44	7	TUBUTR09	8	9	175
TUBUTR08	44	45	<7	TUBUTR09	9	10	40
TUBUTR08	45	46	13	TUBUTR09	10	11	19
TUBUTR08	46	47	8	TUBUTR09	11	12	<7
TUBUTR08	47	48	<7	TUBUTR09	12	13	<7
TUBUTR08	48	49	9	TUBUTR09	13	14	<7
TUBUTR08	49	50	9	TUBUTR09	14	15	11
TUBUTR08	50	51	<7	TUBUTR09	15	16	37
TUBUTR08	51	52	<7	TUBUTR09	16	17	10
TUBUTR08	52	53	7	TUBUTR09	17	18	8



Channel	From	То	Assay (U₃O₅) ppm	Channel	From	То	Assay (U₃O₅) ppm
TUBUTR09	18	19	13	TUBUTR10	16	17	16
TUBUTR09	19	20	18	TUBUTR10	17	18	71
TUBUTR09	20	21	11	TUBUTR10	18	19	27
TUBUTR09	21	22	9	TUBUTR10	19	20	38
TUBUTR09	22	23	14	TUBUTR10	20	21	35
TUBUTR09	23	24	9	TUBUTR10	21	22	26
TUBUTR09	24	25	38	TUBUTR10	22	23	32
TUBUTR09	25	26	11	TUBUTR10	23	24	21
TUBUTR09	26	27	11	TUBUTR10	24	25	22
TUBUTR09	27	28	9	TUBUTR10	25	26	10
TUBUTR09	28	29	8	TUBUTR10	26	27	8
TUBUTR09	29	30	9	TUBUTR10	27	28	24
TUBUTR09	30	31	9	TUBUTR10	28	29	26
TUBUTR09	31	32	<7	TUBUTR10	29	30	<7
TUBUTR09	32	33	16	TUBUTR10	30	31	12
TUBUTR09	33	34	26	TUBUTR10	31	32	23
TUBUTR09	34	35	12	TUBUTR10	32	33	63
TUBUTR09	35	36	10	TUBUTR10	33	34	35
TUBUTR09	36	37	43	TUBUTR10	34	35	14
TUBUTR09	37	38	123	TUBUTR10	35	36	17
TUBUTR09	38	39	8	TUBUTR10	36	37	7
TUBUTR09	39	40	14	TUBUTR10	37	38	8
TUBUTR09	40	41	22	TUBUTR10	38	39	12
TUBUTR09	41	42	18	TUBUTR10	39	40	13
TUBUTR09	42	43	100	TUBUTR10	40	41	10
TUBUTR09	43	44	204	TUBUTR10	41	42	11
TUBUTR09	44	45	21	TUBUTR10	42	43	14
TUBUTR09	45	46	31	TUBUTR10	43	44	49
TUBUTR09	46	47	43	TUBUTR10	44	45	40
TUBUTR10	0	1	95	TUBUTR10	45	46	103
TUBUTR10	1	2	167	TUBUTR10	46	47	28
TUBUTR10	2	3	134	TUBUTR10	47	48	11
TUBUTR10	3	4	48	TUBUTR10	48	49	11
TUBUTR10	4	5	64	TUBUTR10	49	50	19
TUBUTR10	5	6	38	TUBUTR10	50	51	11
TUBUTR10	6	7	53	TUBUTR10	51	52	26
TUBUTR10	7	8	111	TUBUTR10	52	53	43
TUBUTR10	8	9	92	TUBUTR10	53	54	18
TUBUTR10	9	10	15	TUBUTR10	54	55	12
TUBUTR10	10	11	14	TUBUTR10	55	56	20
TUBUTR10	11	12	11	TUBUTR10	56	57	26
TUBUTR10	12	13	98	TUBUTR10	57	58	16
TUBUTR10	13	14	60	TUBUTR10	58	59	11
TUBUTR10	14	15	44	TUBUTR10	59	60	16
TUBUTR10	15	16	136	TUBUTR10	60	61	14



	Channel	From	То	Assay (U <sub>3</sub> O <sub>8</sub> ) ppm	Channel	From	То	Assay (U₃Oଃ) ppm
	TUBUTR10	61	62	15	TUBUTR11	40	41	22
	TUBUTR10	62	63	17	TUBUTR11	41	42	132
	TUBUTR10	63	64	10	TUBUTR11	42	43	34
	TUBUTR10	64	65	9	TUBUTR11	43	44	66
	TUBUTR10	65	66	9	TUBUTR11	44	45	17
	TUBUTR11	0	1	6	TUBUTR11	45	46	141
	TUBUTR11	1	2	8	TUBUTR11	46	47	15
	TUBUTR11	2	3	8	TUBUTR11	47	48	12
	TUBUTR11	3	4	5	TUBUTR11	48	49	54
	TUBUTR11	4	5	8	TUBUTR11	49	50	87
	TUBUTR11	5	6	8	TUBUTR11	50	51	474
	TUBUTR11	6	7	7	TUBUTR11	51	52	52
	TUBUTR11	7	8	9	TUBUTR12	0	1	510
	TUBUTR11	8	9	9	TUBUTR12	1	2	2,075
	TUBUTR11	9	10	7	TUBUTR12	2	3	1,239
	TUBUTR11	10	11	10	TUBUTR12	3	4	29
	TUBUTR11	11	12	9	TUBUTR12	4	5	10
	TUBUTR11	12	13	10	TUBUTR12	5	6	11
	TUBUTR11	13	14	7	TUBUTR12	6	7	9
	TUBUTR11	14	15	6	TUBUTR12	7	8	8
2	TUBUTR11	15	16	7	TUBUTR12	8	9	8
	TUBUTR11	16	17	8	TUBUTR12	9	10	8
	TUBUTR11	17	18	<7	TUBUTR12	10	11	<7
	TUBUTR11	18	19	9	TUBUTR12	11	12	<7
	TUBUTR11	19	20	7	TUBUTR12	12	13	<7
	TUBUTR11	20	21	7	TUBUTR12	13	14	8
	TUBUTR11	21	22	17	TUBUTR12	14	15	9
	TUBUTR11	22	23	22	TUBUTR12	15	16	<7
	TUBUTR11	23	24	14	TUBUTR12	16	17	<7
	TUBUTR11	24	25	13	TUBUTR12	17	18	8
	TUBUTR11	25	26	16	TUBUTR12	18	19	8
	TUBUTR11	26	27	8	TUBUTR12	19	20	15
	TUBUTR11	27	28	20	TUBUTR12	20	21	110
	TUBUTR11	28	29	17	TUBUTR12	21	22	10
	TUBUTR11	29	30	23	TUBUTR12	22	23	14
	TUBUTR11	30	31	14	TUBUTR12	23	24	9
	TUBUTR11	31	32	13	TUBUTR12	24	25	9
	TUBUTR11	32	33	26	TUBUTR12	25	26	<7
	TUBUTR11	33	34	43				
	IUBUTR11	34	35	24				
		35	36	34				
	IUBUTR11	36	37	19				
		37	38	18				
		38	39	64				
	TUBUTR11	39	40	43				



#### **APPENDIX 4 – RE-PROBING INTERCEPT TABLE**

	Hole ID	North	East	From	То	Internal (m)	Grade U₃O₅ (eppm)*
	R13OLD001	7498597	484303	0	45	45	247
	R13OLD002	7498480	484777	NSR			
	R13OLD003	7498616	484346	1	8	7	342
	R13OLD004	7498705	484204	NSR			
	R13OLD005	7498633	484394	NSR			
70	R13OLD006	7498548	484371	2	74	72	181
	))		including	31	64	33	221
6				84	139	55	151
$\mathcal{I}_{r}$	R13OLD007	7498413	484423	58	74	16	189
	R		including	93	178	85	240
	)			154	172	18	407
	R13OLD008	7498349	484447	NSR			
	R13OLD009	7498479	484397	5	89	84	169
	F		including	37	69	32	215
U	))			187	195	8	163

\* Results unfactored.

No downhole surveys available. According to Bannerman, field collars indicate all holes were drilled at -55 (dip) /340 (azimuth)

Re-probing conducted with a Auslog total count gamma ray spectrometer. The radiometric counts were converted to represent eppm  $U_3O_8$ 



## **APPENDIX 5 – ROSSINGBURG DRILLING INTERCEPT TABLE**

	Hole ID	East	North	RL	Dip	Azimuth	EOH	From	То	Interval	Grade (U₃O₃ ppm)
	GCHRC0003	487765	7495212	278	-90	0	72	20	22	2	349
$( \square$	GCHRC0011	487743	7496481	311	-60	110	250	35	37	2	217
								38	41	3	166
$( \square$								50	52	2	864
	GCHRC0012	487831	7496447	320	-60	110	216	114	116	2	165
	GCHRC0013	487937	7497099	319	-60	210	250	203	205	2	136
a	GCHRC0015	488395	7497808	344	-60	305	153	20	28	8	240
UL	GCHRC0016	488346	7497886	346	-60	311	150	10	13	3	263
AR	0							18	28	10	339
$\bigcup_{\mathbf{I}}$	J.							34	37	3	231
	2							38	41	3	263
	$\mathcal{O}$							42	45	3	132
								51	54	3	134
								62	64	2	102
65	GOBRC0007	486035	7494000	195	-60	135	140	34	35	1	131
(())								75	77	2	131
70								78	85	7	139
$( \square$								93	94	1	107
								106	110	4	214
$( \ $	6							113	114	1	205
C	9							116	118	2	214
AR	0							122	133	11	238
U	GOBRC0008	485995	74994034	173	-60	135	171	71	72	1	124
								95	96	1	158
								97	100	3	206
	))							101	102	1	295
								103	105	2	158
$( \square$								111	116	5	139
								119	120	1	104
~								131	132	1	244
								136	138	2	153
								140	144	4	151
$(\bigcirc$	))							145	151	6	178
								153	159	6	329
	GOBRC0009	486024	7494155	200	-60	135	159	69	72	3	338
								120	121	1	104
								126	127	1	100
								131	132	1	177
								138	140	2	132
								141	144	3	120
								146	150	4	289
								151	157	6	198
								158	159	1	105



	Hole ID	East	North	RL	Dip	Azimuth	EOH	From	То	Interval	Grade (U₃O <sub>8</sub> ppm)
	GOBRC0010	486846	7494431	242	-60	165	105	10	12	2	196
								72	73	1	105
	GRBRC0026	484586	7498412	317	-60	330	87	4	5	1	122
								6	7	1	112
								16	19	3	169
	9							21	22	1	139
	<u>)</u>							27	28	1	113
								29	30	1	131
21	GRBRC0027	484602	7498366	317	-60	330	111	0	1	1	179
	))							22	23	1	113
$\frac{1}{1}$	GRBRC0028	484110	7498236	305	-60	330	120	65	66	1	113
<u>II</u>	GRBRC0029	484092	7498281	307	-60	330	80	NSR			

NSR: No significant result

Intercepts greater than 100 ppm



## **APPENDIX 6 – ROSSINGBURG DRILL LOCATION DATA**

$\geq$	HOLE ID	EAST	NORTH	RL	DEPTH (m)
	GBGRC0001	489162	7502383	413	100
	GBGRC0002	489187	7502338	413	175
	GBGRC0003	489209	7502295	414	280
(	GBGRC0004	489233	7502252	414	351
	GBGRC0005	489257	7502205	414	373
	GBGRC0006	488517	7501894	404	237
1	GBGRC0007	490424	7504012	432	200
YL	GBGRC0008	488542	7501851	404	300
20	GBGRC0009	490445	7503976	429	350
$\bigcup_{n}$	GBGRC0010	490473	7503926	429	350
	GBGRC0011	490500	7503882	427	306
	GBGRC0012	490525	7503839	426	354
	GBGRC0013	490548	7503795	426	300
	GBGRC0014	490808	7504550	436	165
	GBGRC0015	490844	7504485	436	220
AL	GBGRC0016	490869	7504443	436	300
96	GBGRC0017	490895	7504401	434	350
	GBGRC0018	490920	7504355	432	350
	GCHRC0001	487604	7495337	266	102
	GCHRC0002	487702	7495299	271	96
	GCHRC0003	487762	7495211	278	72
	GCHRC0004	487616	7496157	301	150
$\langle    $	GCHRC0005	487566	7496217	303	150
	GCHRC0006	487473	7496292	301	150
	GCHRC0007	487399	7496353	304	150
1	GCHRC0008	487517	7496673	303	150
YL	GCHRC0009	487598	7496589	306	150
	GCHRC0010	487662	7496537	308	150
	GCHRC0011	487831	7496444	311	250
	GCHRC0012	488012	7497034	320	216
7	GCHRC0013	487937	7497097	319	250
	GCHRC0014	487857	7497152	324	250
$\square$	GCHRC0015	488392	7497808	344	153
	GCHRC0016	488347	7497882	346	150
		400202	7497900	340	150
	GGHRC0001	492513	7505715	432	293
	CCHRC0002	492500	7505767	430	307
	GGHRC0003	492402	7505800	435	350
		492433	7505999	400	200
		492414	7505024	404	202
		492309	7505672	437	200
		432330	7506250	430	161
	GCHRC0000	492007	75060308	417	115
	GCHRC0009	402007	7505/20	420	151
	GOIIRCOUTU	432244	1000408	400	101



HOLE ID	EAST	NORTH	RL	DEPTH (m)
GGHRC0011	492194	7505526	447	151
GGHRC0012	492144	7505613	442	151
GOBRC0007	486035	7494000	197	140
GOBRC0008	485995	7494034	197	171
GOBRC0009	486024	7494155	200	159
GOBRC0010	486846	7494431	247	105
GRBRC0001	484351	7498622	322	100
GRBRC0002	484370	7498573	323	150
GRBRC0003	484389	7498525	325	180
GRBRC0004	485129	7498843	337	100
GRBRC0005	485145	7498795	336	150
GRBRC0006	485164	7498745	338	180
GRBRC0007	485808	7499234	351	100
GRBRC0008	485595	7499083	342	100
GRBRC0009	485609	7499036	343	150
GRBRC0010	485626	7498984	344	165
GRBRC0011	484406	7498476	323	230
GRBRC0012	486124	7499381	354	150
GRBRC0013	484425	7498426	321	242
GRBRC0014	484443	7498377	321	313
GRBRC0015	486135	7499331	352	180
GRBRC0016	484459	7498332	319	354
GRBRC0017	486150	7499279	352	230
GRBRC0018	483504	7498123	305	220
GRBRC0019	483522	7498074	303	282
GRBRC0020	486171	7499230	353	250
GRBRC0021	486188	7499183	351	305
GRBRC0022	486205	7499133	349	324
GRBRC0023	487922	7501327	295	151
GRBRC0024	487972	7501240	410	151
GRBRC0025	487872	7501413	394	151
GRBRC0026	484586	7498412	317	87
GRBRC0027	484602	7498366	317	111
GRBRC0028	484110	7498236	305	120
GRBRC0029	484092	7498281	307	80
OBRC0005	486064	7494217	222	299
OBRC0006	486196	7494705	235	215



## APPENDIX 7 - JORC CODE, 2012 EDITION - TABLE 1

#### **SECTION 1 - SAMPLING TECHNIQUES AND DATA**

	Criteria	JORC Code explanation	Commentary
	Sampling Techniques	Nature and quality of sampling (e.g. 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	<b>Tubusis:</b> Cut channel results pertaining to the Project have been completed by Ancash Investments (Pty) Ltd a subsidiary of Valencia Uranium Pty Ltd a wholly owned subsidiary of Forsys Metals in 2006 and 2009 pre JORC 2012. The Company has communicated with those involved with the channeling sampling to verify past exploration reports and ascertain missing information.
		not be taken as limiting the broad meaning of sampling.	Historical sampling of the channels has been documented in old reports obtained by the Company and reviewed by the Competent Person.
			A total of 12 cut channel samples for a total of 624.9 cut meters is being reported here for the Tubusis Project.
	)) 33		<b>Rossingburg:</b> NGX's ongoing review has revealed Bannerman Energy Limited (Bannerman) completed 82 RC drill holes for approximately 17,051 meters over the Rossingburg licence area. Samples were obtained from RC chips at 1m intervals.
			Information from the multiple programs is available from historical Bennerman ASX announcements.
65			Results for 14 holes for 2,064m have been located and are being re-reported here.
	))		The exploration data is considered suitable for current reporting purposes and exploration targeting.
		Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or	<b>Tubusis:</b> The channels were preferentially cut over the suspected mineralised leucogranite unit after an extensive mapping program. All channel samples cut were sent to the lab for analysis.
	))	systems used.	<b>Rossingburg</b> : Samples were split at the drill rig using a riffle splitter to obtain a 1 to 3kg sample.
		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 (e.g. '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	Tubusis: Sampling methodology utilized continuous horizontal channel sampling at 1m intervals across the leucogranite target. The samples were extracted using a handheld brick saw. The samples we're clearly marked with all data recorded using industry best practice. A collar location was recorded via handheld GPS at the starting point of each of the 12 channels, and then a corresponding azimuth was captured at each 1m interval to record direction of the channel
		as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	<b>Rossingburg</b> : Samples were split at the drill rig using a riffle splitter to obtain a 1 to 3kg sample 250 grams were pulverized to produce a subset for analysis for XRF analysis.
	Drilling Techniques	Drill type (e.g. core, reverse circulation, open- hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	Tubusis: Not applicable. No drilling results reported. Rossingburg: RC drilling method utilizing 122-129mm diameter bits.
	Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Tubusis: Not applicable. No drilling results reported.Rossingburg: RC samples were visually assessed for recovery.
		Measures taken to maximise sample recovery and ensure representative nature of the samples.	Tubusis: Not applicable. No drilling results reported. Rossingburg: Sample recovery was reported as being over 90%.
		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.	Tubusis: Not applicable. No drilling results reported.         Rossingburg: No sample bias observed.



Criteria	JORC Code explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral	<b>Tubusis</b> All channel samples were geologically logged recording lithology, colour, alteration and grain size.
	Resource estimation mining studies and metallurgical studies.	<b>Rossingburg</b> : All samples were geologically logged recording lithology, colour, texture, alteration, quartz color intensity and samples condition (wet & dry).
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.)	<b>Tubusis:</b> Logging is considered qualitive in nature. No photography of the channels or the 1m channel samples is available.
		Rossingburg: Logging is considered qualitive in nature.
	The total length and percentage of the relevant intersection logged	Tubusis: 100% of the samples have been logged. Rossingburg: 100% of the samples have been logged.
Sub-	If core, whether cut or sawn and whether	Tubusis: Not applicable. No drilling results reported.
sampling techniques and sample preparation	quarter, half or all core taken.	Rossingburg: RC drilling only. No core.
3	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	<b>Tubusis:</b> 100% of the sample extracted over the 1m interval was sent to the laboratory. Samples were dry.
		<b>Rossingburg:</b> A portable two-tier riffle splitter was used to treat each full 1m sample from the cyclone into a suitable assay sample. All sampling was completed dry. Samples sizes ~1kg are sent to the sample preparation laboratory.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<b>Tubusis:</b> The sample preparation is considered appropriate for the material sampled.
		<b>Rossingburg:</b> The sample preparation is considered appropriate for the material being sampled.
	Quality control procedures adopted for all sub- sampling stages to maximise representivity of	Tubusis: No sub-sampling was completed.
	samples.	<b>Rossingburg:</b> The sample sizes are considered appropriate for the material collected with QAQC measure in place.
	Measures taken to ensure that the sampling is representative of the in-situ material collected,	Tubusis: Not applicable for this early stage of exploration.
	including for instance results for field duplicate/second-half sampling.	<b>Rossingburg:</b> Field duplicates were inserted into the assay batch at a rate of for every 20 samples (which is comparable with the industry standard).
	Whether sample sizes are appropriate to the grain size of the material being sampled.	<b>Tubusis:</b> The channel samples recovered are directly representative of the in- situ material and are considered appropriate.
		<b>Rossingburg:</b> The sample size is considered to be appropriate for the grain size of the material sampled.
Quality of assay data	The nature, quality and appropriateness of the assaying and laboratory procedures used and	<b>Tubusis:</b> Based on Valenica's Standard Operating Procedures, all 965 sample were submitted to Set Point Laboratories in South Africa.
laboratory tests	total.	From the data obtained, the samples were then analyzed under Set Points XR pressed disc under method code M053 for $U_3O_8$ and ThO2. The assaying technique is considered appropriate for this program.
		The laboratory included its own duplicates (1 in 40), blanks and STDs (alternating at 1 in 20).
		<b>Rossingburg:</b> Bannerman submitted ~1kg samples to the sample preparation assay laboratory after a 200g sub-sample is derived for analysis.
		Bannerman submitted GCHRC003-GCHRC0016 for analysis by ICP-MS.
		GOBRC007-GCBRC0010 and GRBRC0026 to GRBRC0029 were analysed by XRF.
		Both of these assay techniques are industry standard and considered



	Criteria	JORC Code explanation	Commentary
	R	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.	The Company is unaware if any handheld geophysical tools, or spectrometers were used and no results are being reported here.
		Nature of quality control procedures adopted (e.g. standards, blanks, duplicate, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	<ul> <li>Tubusis: Accuracy monitoring has been achieved here through submission of certified reference materials (CRM's). Set Point Laboratories have inserted internal Blanks, CRMs and duplicates on XRF analyses at a rate of approximately 1 in 20.</li> <li>Rossingburg: All standard, blanks and field duplicates inserted through the program passed the statistical QA/QC parameters and therefore the results are considered to have acceptable accuracy and precision.</li> </ul>
	Verification of sampling & assaying	The verification of significant intersections by either independent or alternative company personnel.	The Competent person and the Consulting Exploration Manager – Perth, have all independently reviewed the results and verified the intersections reported.
ý.		The use of twinned holes.	Tubusis: Not applicable. No drilling reported. Rossingburg: No holes have been twinned.
		Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Tubusis: All information was captured on paper logs in the field and then transferred to excel spreadsheets. Rossingburg: Samples were logged onto a laptop on a standardized log sheet. Sampling sheets were generated from the log sheet. All data is captured
R		Discuss any adjustment to assay data.	electronically and imported into the Bannerman Database.     Tubusis: No adjustments to the data have been made.     Rossingburg: U assay results were converted to U3O8 using the standard conversion factor of 1.1792.
	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.	Tubusis: All trench locations were captured on a Garmin Handheld GPS accurate to +- 3m.         Rossingburg: Drillhole collars were captured using handheld GPS accurate to +- 3m.
ÚŊ		Specification of the grid system used.	WGS84 UTM Zone 33K
		Quality and adequacy of topographic control.	GPS pickups are considered appropriate for this level of exploration.
	Data spacing & distribution	Data spacing for reporting of Exploration Results.	<b>Tubusis</b> : Cut channel samples were collected along a continuous leucogranite outcrop where all material cut was sampled. Channels were spaced approximately 100m apart on a NE-SW orientation to effectively cover the outcrop.
$\bigcirc$	))		<b>Rossingburg:</b> Drillholes were spaced 50m apart on lines spaced ~800m NE SW orientation.
		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.	Tubusis Cut channel sample results will not be used to estimate a Mineral resource. Rossingburg: The drilling is not being considered for use in estimating a Mineral Resource.
		Whether sample compositing has been applied.	No sample compositing applied.
	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	There is no apparent bias arising from the orientation and location of the cut channels or drill holes
	50 00 001 0	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.	Tubusis: Not applicable. No drilling reported. Rossingburg: All drillholes were drilled perpendicular to the strike of the geology in order to establish true width intersections.
	Sample security	The measures taken to ensure sample security	<b>Tubusis:</b> It is unknown what the sample security protocols were at the time, given the results are historical and this information was not documented.



Criteria	JORC Code explanation	Commentary
$\mathcal{A}$		<b>Rossingburg:</b> Bagged chipped samples were transported directly from the drill site to Bannerman's warehouse facility where they were stored under lock and key.
Audits or reviews	The results of any audits or reviews of sampling techniques and data	Sampling and assaying techniques are considered to have been of industry- standard at the time. No specific audits or reviews have been reviewed as part of this review.

### **SECTION 2 - REPORTING OF EXPLORATION RESULTS**

	Criteria	Explanation	Commentary
	Mineral tenement & land tenure	Type, reference name/number, location and ownership including agreements or material issues with	<b>Tubusis:</b> The Company has entered a binding earn-in-agreement with Magdelena Appolus to earn up to 85% of EPL9629 (Tubusis)
15	status	third parties such as joint ventures, partnerships, overriding royalties, native title interests. historical sites.	<b>Rossingburg:</b> The Company has entered a binding earn-in-agreement with Hahndorf CC to earn up to 85% of EPL9921 (Rossingburg)
	5	wilderness or national park and environment settings.	Refer to the Company announcement titled 'Acquisition of Uranium Exploration Projects in Namibia' dated 22 July 2024.
	2	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.	Refer to the body of the announcement. EPL9629 has been notified of an intention to grant by MME. EPL9921 is an application.
T	Exploration done by other parties	Acknowledgement and appraisal of exploration by other parties.	Refer to the body of this report. The Company is still in the process of compiling exploration information over the project areas and intends to provide additional updates in the future on a project basis.
	Geology	Deposit type, geological setting and style of mineralisation	<b>Tubusis:</b> EPL9629 is located within the Central Zone of the Damara belt. The geology is comprised of units from the Damaran Super Group, the Karibib and Kuiseb Formations intruded by younger biotite rich Salem granites and numerous leucogranites/alaskites. The stratigraphy is crosscut by cretaceous age dolerite dykes which sometimes form prominent topographic features. Soil cover is also abundant in the licence area, masking the continuity of sedimentary and intrusive units. The overall lithological trend observed from regional data appears to be north-northeast, as is common within the Welwitschia magnetic lineament deformation corridor. Structurally, the area is characterized by numerous faults.
			The Tubusis prospect is comprised of a 750m by 200m garnet-bearing leucogranite outcrop surrounded by sand, soil and calcrete cover. The garnet-bearing granite is cross- cut by thin layers of pegmatitic granite and medium-grained biotite-rich granite. Cut- channeling sampling has shown the leucogranite to host uriniferous mineralisation. <b>Rossingburg:</b> Primary uranium mineralisation occurs within sheeted leucogranites, locally referred to as Alakites, intruded into metasediments of the Nosib and Swakop
	))		supergroup.
	Drill hole	A summary of all information material	Tubusis: Not applicable. No drilling reported.
	Information	exploration results including a	Channelling collar information is available in the body of this report. Refer to Appendix 1
$\bigcirc$	))	for all Material drill holes: easting and	A total of 12 cut channel samples for a total of 624.9 cut meters is being reported here.
$\square$		elevation or RL (Reduced Level- elevation above sea level in metres of the drill hole collar): dip and	<b>Rossingburg:</b> Refer to Appendix 6 for drill hole locations and Appendix 5 for all reported drill hole information in the body of this announcement.
		azimuth of the hole; down hole length and interception depth; and hole	Bannerman Energy Limited (Bannerman) completed 82 RC drill holes for approximately 17,051 meters over the Rossingburg licence area.
		lengun	Results for 14 holes for 2,064m have been located and are being re-reported here.
		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	No information has been excluded. The Company is still in the process of compiling exploration information over the Tubusis and Rossingburg project areas and intends to provide additional updates in the future on a project basis.



Criteria	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.	<ul> <li>Tubusis: All results reported are of a length-weighted average of U<sub>3</sub>O<sub>8</sub> chemical grades. The results reported in the body of the report are on a nominal lower cut-off of 50ppm U<sub>3</sub>O<sub>8</sub> including a maximum of 2 metres of waste.</li> <li>Rossingburg: No top cut grade was applied.</li> </ul>
	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.	No data aggregation was required.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths & intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	<b>Tubusis:</b> The competent person believes that the cut channeling was conducted so that results would be close to orthogonal to the mineralisation as understood at the time; however, the true relationship to the mineralisation is not accurately determined. <b>Rossingburg:</b> Uranium mineralisation is associated with leucogranite sheets that dip between 20 and 40 degrees.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Tubusis:         Not applicable. No drilling reported.           Rossingburg:         All drilling was completed to ensure true width of intersections.
	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'.	Tubusis: Not applicable. No drilling reported.         Rossingburg: All drilling was completed to ensure true width of intersections.
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 the drill collar locations and appropriate sectional views.	Refer to the figures in the body of this report.
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.	All results have been included in this report.
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.	No other meaningful data is required to be presented other than what has been presented in the body of this announcement. The company is still in the process of compiling exploration information over the project areas and intends to provide additional updates in the future on a project basis.
Further work	The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).	Refer to the announcement for details on further work
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to diagrams in the body of this report.