

## 92 Energy Commences its Follow-up Drill Program at the GMZ Uranium Discovery in the Athabasca Basin

- 92E's Gemini Winter Drill Program has commenced, with two drill rigs, drilling equipment and personnel on site, and drill rigs currently being moved onto drill pads.
- Drilling will commence at the Gemini Uranium Project this weekend.
- Two drill rigs will carry out an initial planned 6,600m of diamond drilling.
- One drill rig will be positioned at the Gemini Mineralised Zone (**GMZ**) to follow up the uranium discovery made during 92 Energy's inaugural drill program with drillhole GEM-004 which returned 5.5m of 0.12%  $U_3O_8$ <sup>1</sup>.
- A second drill rig will evaluate other high priority targets on the Gemini property, including a 1.8km long trend north of the GMZ and historic drilling locations at Camp West and Wilfried where significant alteration and structures have been identified in the drill core.
- The GMZ is located on the east side of the Athabasca Basin in northern Saskatchewan, Canada, which is host to several high-grade, world class uranium deposits including McArthur River and Cigar Lake.

92 Energy Limited (**ASX: 92E**) ('**92 Energy**' or '**the Company**') is pleased to provide an update on the Company's Winter 2022 Drill Program at its 100% owned Gemini Project ('**Gemini**'). The Gemini Winter Drill Program has commenced. Two drill rigs, drilling equipment and personnel have arrived at site, with the first drill rig being moved onto the drill pad. Two drill rigs will carry out an initial planned 6,600m of diamond drilling, with drilling to commence this weekend.

### Gemini Mineralised Zone

The primary focus of the current drill program will be to follow up on discovery drillhole GEM-004 to determine the extent of mineralization at the GMZ uranium discovery. The GMZ discovery was made during the Company's inaugural drill program in 2021.

Drillhole GEM-004 intersected 5.5m of 0.12%  $U_3O_8$  (1,200 ppm  $U_3O_8$ ), including 1.0m of 0.28%  $U_3O_8$  (2,800 ppm  $U_3O_8$ ), with the highest-grade assay within this sub-interval being 0.5m of 0.36%  $U_3O_8$  (3,600 ppm  $U_3O_8$ ) from 234.5 to 235.0m (refer to ASX Announcement dated 20 September 2021).

### Gemini Extension Target

In addition to the drilling at the GMZ, the Company has identified a 1.8km long trend to the north of GEM-004 (refer to Figure 1, and previous ASX announcement 23 November 2021) that is a priority for this drilling campaign. This area is considered highly prospective exploration ground due to the intersection of an interpreted north-south VTEM structural trend that hosts the GMZ, with northeast trending magnetic lows, interpreted to be structural and/or alteration corridors. Collectively, this is referred to as the Gemini Extension Target (GMX).

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<sup>1</sup> Refer to ASX Announcement dated 20 September 2021.

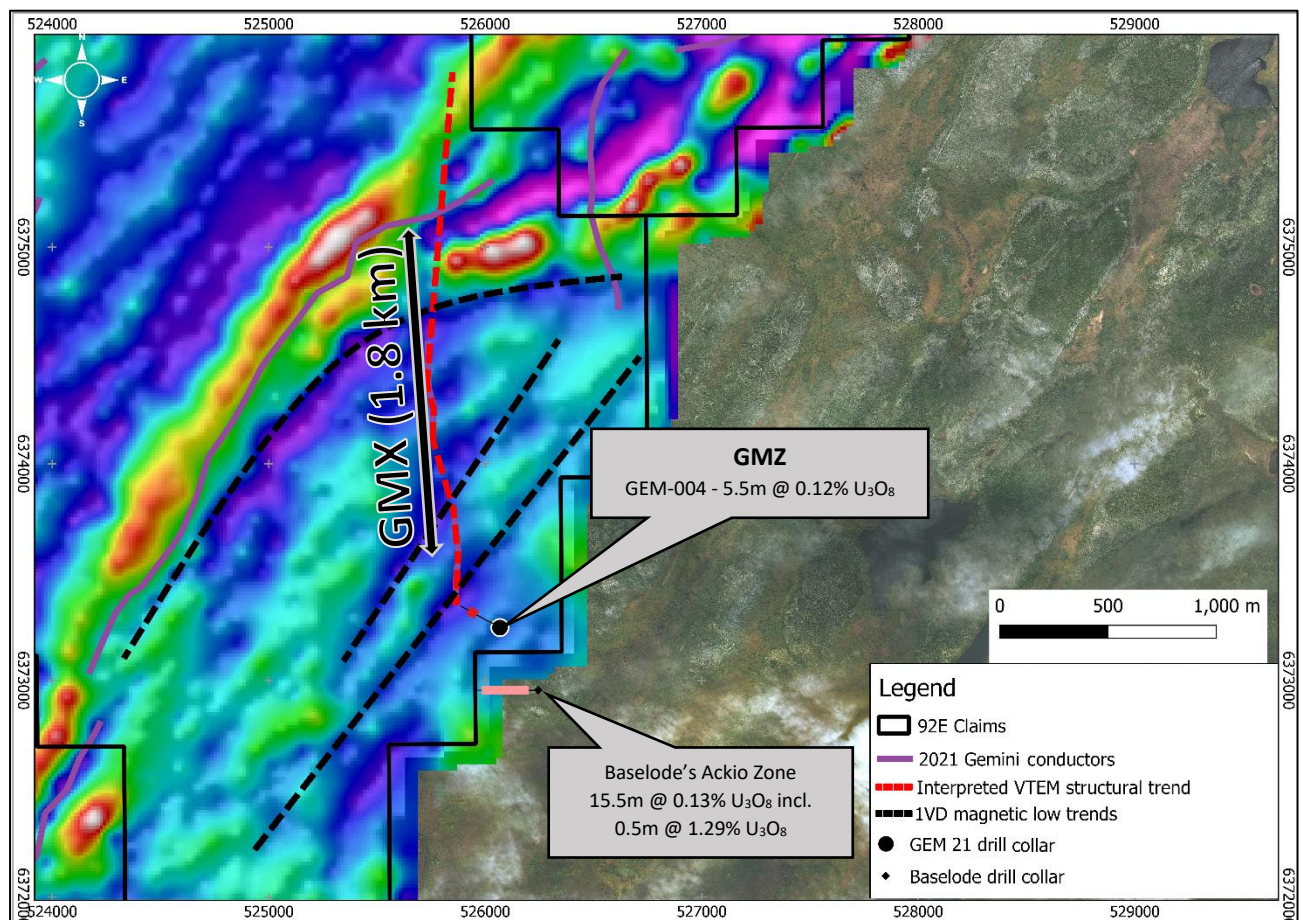


Figure 1: Proposed area of winter 2022 drill program covering GMZ and GMX with 1VD magnetic background image and interpreted structural trends

### Camp West and Wilfried

Stepping away from the GMZ and GMX, drilling is also planned at Camp West (CW), and Wilfried (WF) (refer to Figure 2) to follow up on historical drillholes which displayed hydrothermal alteration and significant brittle-ductile structures. One historical drillhole at Wilfried Lake also returned low levels of uranium mineralisation (refer IPO prospectus dated 26 February 2021 for further detail).



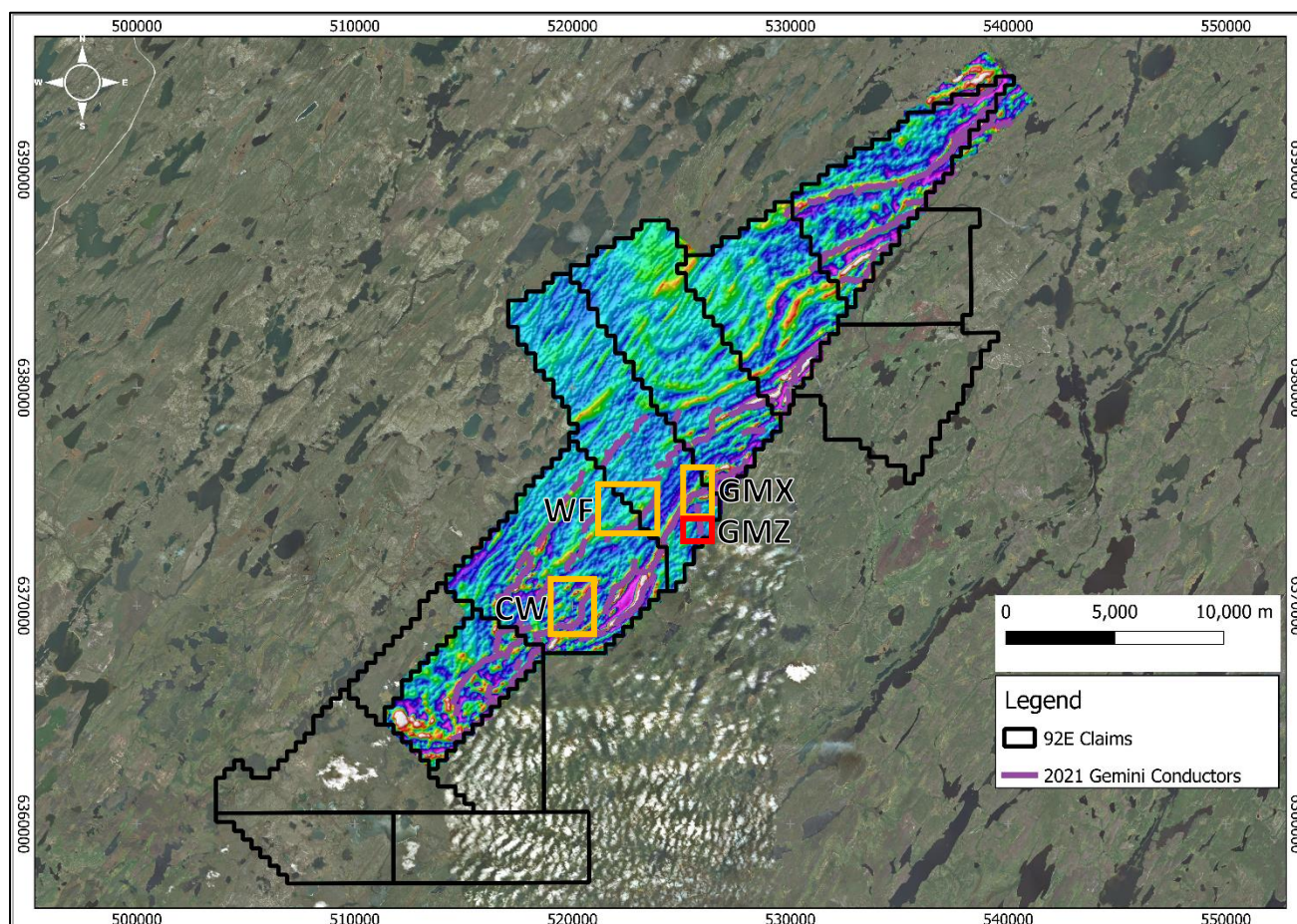


Figure 2: Map of the Gemini Project and planned winter 2022 exploration drilling areas with 1VD magnetic background image and EM conductor traces.

This announcement is authorised for release by the Managing Director of 92 Energy Limited.

**ENDS**

For further information contact:

Siobhan Lancaster  
**Managing Director/CEO**  
 + 61 8 9322 7600

Jonathan van Hazel  
**Citadel-MAGNUS**  
 +61 411 564 969

### **ABOUT 92 Energy Limited**

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini Project, known as the Gemini Mineralization Zone or 'GMZ'.

The Company owns a 100% interest in its 30 mineral claims in the world-class Athabasca Basin. These 30 claims make up the Company's five projects, being Gemini, Tower, Clover, Powerline Creek and Cypress River.

[www.92energy.com](http://www.92energy.com)

### **Competent Person's Statement**

The information in this document as it relates to exploration results was provided by Kanan Sarioglu, a Competent Person who is a registered Professional Geoscientist (P.Geo) with the Engineers and Geoscientists of British Columbia (EGBC), the Association of Professional Geoscientists and Engineers of Alberta (APEGA) and the Association of Professional Geoscientists and Engineers of Saskatchewan (APEGS) . Kanan Sarioglu is the VP Exploration for 92 Energy Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, 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'. Mr. Sarioglu consents to the inclusion in this document of the matters based on the information in the form and context in which it appears.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's prospectus dated 26 February 2021 and released to the ASX Market Announcements Platform on 13 April 2021 and other ASX announcements on 9 June 2021 and 20 September (Announcements). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.