



## **NexGen Announces Best Assays from Patterson Corridor East in Hole RK-25-232**

- RK-25-232 assays returned NexGen's best discovery phase intercept to date: 15.0 m at 15.9%  $U_3O_8$  including **3.0 m at 47.8%**, **1.5 m at 29.4%** and an intercept of **0.5 m at 68.8%**
- Ranks among the world's highest-grade basement-hosted uranium vein intercepts, validating the growing significance of Patterson Corridor East ("PCE")
- Exceptional continuity confirmed, with RK-24-222 intersecting **17.0 m at 3.85%  $U_3O_8$ , located 200 m from RK-25-232**
- Winter 2025 drill program added 9 new high-grade intercepts, reinforcing the scale and strength of the system

**Vancouver, BC, May 27, 2025 - NexGen Energy Ltd. ("NexGen" or the "Company") (TSX: NXE) (NYSE: NXE) (ASX: NXG)** is thrilled to announce the Company's best discovery phase assay results, with 15.0 meters (m) at 15.9%  $U_3O_8$ , including a peak intercept of **0.5 m at an exceptional 68.8%  $U_3O_8$** , in drillhole RK-25-232. Included within this phenomenal intercept is **3.0 m at 47.8%  $U_3O_8$  and 1.5 m at 29.4%  $U_3O_8$** . This result ranks among the highest-grade basement hosted uranium vein intercepts in the world.

Assay results from two of the best holes drilled to date at PCE, RK-24-222 and RK-25-232, indicate intense high-grade mineralization 200 m apart (Figures 1 and 2, Tables 1 and 2), confirming scale and continuity early in the discovery phase. Winter activity since the last update continued to build momentum, adding 9 new intersections of off-scale ( $>61,000$  cps) mineralization, bringing the total to 13 high-grade intercepts and reinforce confidence in the materiality of this emerging mineralization. Since discovery (see March 11, 2024, news release), 64 drillholes totalling 47,425.9 m have been completed, with 35 intersecting mineralization that remains open in most directions.

Further, RK-24-222 returned **17.0 m at 3.85%  $U_3O_8$**  including **3.0 m at 10.1%  $U_3O_8$**  and an intercept of **0.5 m at 28.2%  $U_3O_8$**  within massive replacement style uranium mineralization. These results are accelerating NexGen's understanding of the PCE system and shaping the next phase of exploration targeting. Assays at SRC lab continue to see backlogs with NexGen now having received 75% of the 2024 assay results. Remaining will follow as they are received back from the independent lab. Drilling at PCE will resume on June 1st, 2025, and reporting of 2025 assays will be completed on an ongoing basis.

Leigh Curyer, Chief Executive Officer, commented: "Patterson Corridor East has delivered these exceptional assay results. RK-25-232 is an exceptionally high calibre intersection considering the program is very early in the evaluation of PCE.

Identical to Arrow, mineralization at PCE is wholly hosted in competent basement rock and exhibits all the same characteristics of an intense high-grade mineralized system. PCE is only 3.5 km from the future Rook I Project that is in the final Federal approval stage with the CNSC having received Provincial Approval in November 2023.

**This is a Designated News Release**

The scale of 2025 program drilling at PCE underscores NexGen’s commitment to advancing new sources of uranium supply at a time the world is committing to the deployment of nuclear energy. Notably, President Trump last Thursday, signing four executive orders to immediately accelerate the deployment of nuclear energy in the US, with objective of increasing US nuclear energy output from 100GW to 400GW by 2050. The importance of Rook I and the further development of PCE has never been greater to meet the world’s nuclear fuel requirements for the approaching decades.”

Jason Craven, Vice President, Exploration, commented: “These assays received to date confirm advancement of our 3D model of PCE which sets us up for targeting future drill hole locations at PCE. The focus to both expand the overall footprint as well as define and expand the high-grade sub-domains within PCE. Mineralization style and intensity, mirrored with Arrow 3.5 km away, speaks to the broader endowment of the underexplored NexGen portfolio in southwest Athabasca Basin. NexGen provides everyone with the tremendously unique opportunity of building a true tier one mine whilst simultaneously developing the exciting PCE.”

Other Highlights

- RK-24-207 returned **9.5 m at 2.91% U<sub>3</sub>O<sub>8</sub>** including **0.5 m at 28.2% U<sub>3</sub>O<sub>8</sub>**, located approximately 79 m from RK-25-232 and 82 m from RK-24-222.
- RK-25-239 and RK-25-244 intersected 10.3 m containing >10,000 cps including 1.1 m of cumulative >61,000 cps, and 7.5 m containing >10,000 cps including **2.6 m of cumulative >61,000 cps**, respectively. Although assays are pending, RK-25-239 and RK-25-244 speak to the consistency of the system and repeatability of uranium mineralization that is further substantiated by the exceptional assay results of RK-25-232 and RK-24-207.

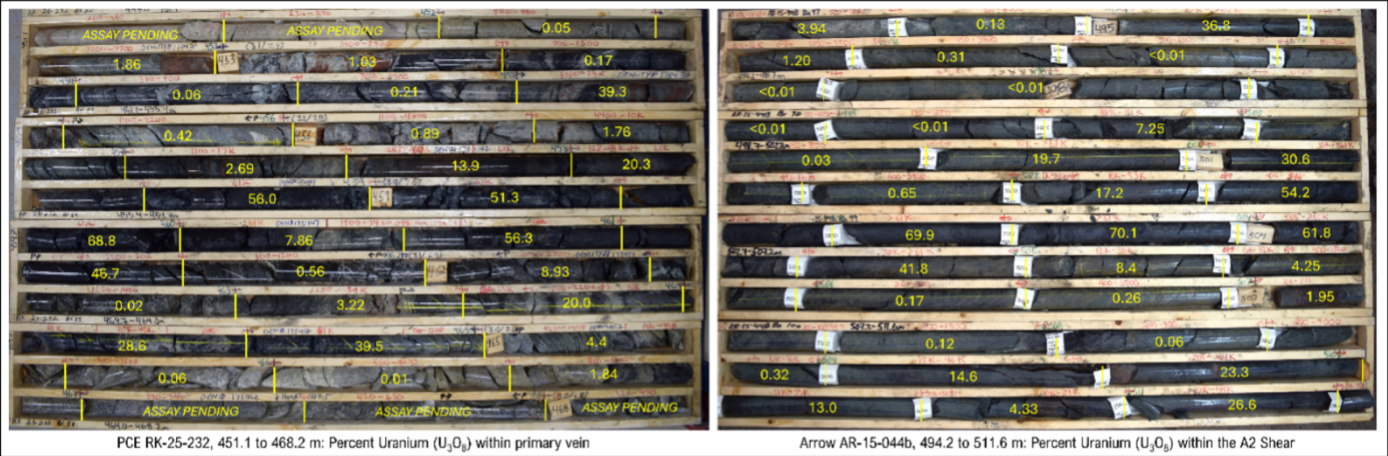


Figure 1: Core photo of assays from RK-25-232 compared to one of the best intercepts at Arrow in AR-15-044b; grades are shown as % U3O8

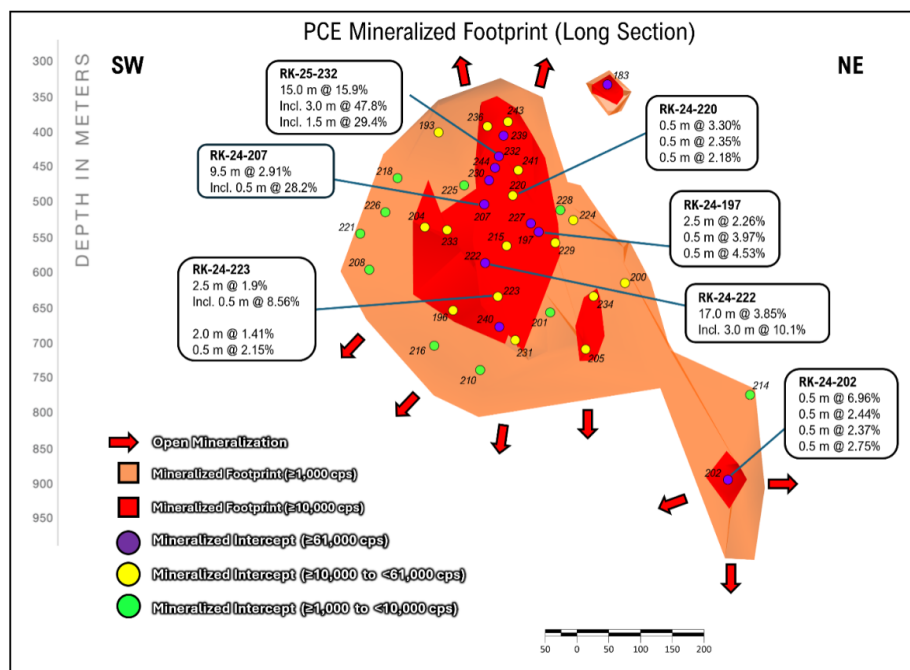


Figure 2: Interpreted model of mineralization at PCE (as of this release) with newly received assay results highlighted; view is a long section that looks perpendicular to the primary mineralized plane; total mineralized footprint in orange and the high-grade subdomains in red

Table 1: 2025 Assay results received since March 24, 2025 news release to present

| Drillhole |         |       |                 | Unconformity Depth (m) | SRC Geoanalytical Results |        |           |                                     |
|-----------|---------|-------|-----------------|------------------------|---------------------------|--------|-----------|-------------------------------------|
| Hole ID   | Azimuth | Dip   | Total Depth (m) |                        | (Cutoff 0.01%)            |        |           |                                     |
|           |         |       |                 |                        | From (m)                  | To (m) | Width (m) | U <sub>3</sub> O <sub>8</sub> (wt%) |
| RK-25-225 | 330     | -70   | 684             | 108.6                  | Assays Pending            |        |           |                                     |
| RK-25-226 | 330     | -70   | 655.5           | N/A                    | Assays Pending            |        |           |                                     |
| RK-25-227 | 330     | -70   | 657             | 113.4                  | Assays Pending            |        |           |                                     |
| RK-25-228 | 330     | -75   | 609             | 117.1                  | Assays Pending            |        |           |                                     |
| RK-25-229 | 350     | -70   | 681.4           | 113.2                  | Assays Pending            |        |           |                                     |
| RK-25-230 | 330     | -70   | 598             | 112.5                  | Assays Pending            |        |           |                                     |
| RK-25-231 | 329     | -69.5 | 885             | 102.7                  | Assays Pending            |        |           |                                     |
| RK-25-232 | 330     | -70   | 552.4           | 112.5                  | 388                       | 389    | 1         | 0.01                                |
|           |         |       |                 |                        | 392.5                     | 396    | 3.5       | 0.04                                |
|           |         |       |                 |                        | 408                       | 409    | 1         | 0.05                                |
|           |         |       |                 |                        | 409.5                     | 413.5  | 4         | 0.04                                |
|           |         |       |                 |                        | 414.5                     | 415    | 0.5       | 0.01                                |
|           |         |       |                 |                        | 426.5                     | 428    | 1.5       | 0.02                                |
|           |         |       |                 |                        | 431                       | 431.5  | 0.5       | 0.01                                |

|            |     |     |       |       |                              |       |                |      |      |
|------------|-----|-----|-------|-------|------------------------------|-------|----------------|------|------|
|            |     |     |       |       | 433                          | 433.5 | 0.5            | 0.01 |      |
|            |     |     |       |       | 435                          | 438   | 3              | 0.05 |      |
|            |     |     |       |       | 440                          | 452   | Assays Pending |      |      |
|            |     |     |       |       | 452                          | 467   | 15             | 15.9 |      |
|            |     |     |       |       | incl.                        | 458.5 | 461.5          | 3    | 47.8 |
|            |     |     |       |       | incl.                        | 459.5 | 460            | 0.5  | 68.8 |
|            |     |     |       |       | incl.                        | 463.5 | 465            | 1.5  | 29.4 |
|            |     |     |       |       | 467                          | 542   | Assays Pending |      |      |
| RK-25-233  | 330 | -70 | 694   | 109.7 | Assays Pending               |       |                |      |      |
| RK-25-234  | 330 | -70 | 747   | 113   | Assays Pending               |       |                |      |      |
| RK-25-235  | 270 | -70 | 858   | 105.5 | Assays Pending               |       |                |      |      |
| RK-25-236  | 267 | -65 | 541   | 129   | Assays Pending               |       |                |      |      |
| RK-25-237  | 340 | -70 | 816   | 104.6 | No Significant Intersections |       |                |      |      |
| RK-25-238a | 279 | -67 | 165   | 123.4 | No Significant Intersections |       |                |      |      |
| RK-25-239  | 278 | -68 | 594   | 123.4 | Assays Pending               |       |                |      |      |
| RK-25-240  | 270 | -70 | 893   | 106.1 | Assays Pending               |       |                |      |      |
| RK-25-241  | 320 | -71 | 534   | 117.2 | Assays Pending               |       |                |      |      |
| RK-25-242  | 270 | -70 | 555   | 124.5 | Assays Pending               |       |                |      |      |
| RK-25-243  | 276 | -66 | 579   | 126.8 | Assays Pending               |       |                |      |      |
| RK-25-244  | 330 | -70 | 586.6 | 112.4 | Assays Pending               |       |                |      |      |

- All depths and intervals are meters downhole, true thicknesses are yet to be determined.
- Unconformity of 'N/A' denotes a lack of visible contact between Athabasca sandstone and basement rock.
- Maximum internal dilution 2.0 m downhole.
- Minimum thickness of 0.5 m downhole.
- Cutoff grade 0.01% U<sub>3</sub>O<sub>8</sub>.
- All depths and intervals are metres downhole, true thicknesses are yet to be determined. Resource modelling in conjunction with an updated mineral resource estimate is required before true thicknesses can be determined.

Table 2: 2024 Assays received since May 29, 2024

| Drillhole |         |     |                 | Unconformity<br>Depth (m) | SRC Geoanalytical Results |        |           |                                     |      |
|-----------|---------|-----|-----------------|---------------------------|---------------------------|--------|-----------|-------------------------------------|------|
|           |         |     |                 |                           | (Cutoff 0.01%)            |        |           |                                     |      |
| Hole ID   | Azimuth | Dip | Total Depth (m) |                           | From (m)                  | To (m) | Width (m) | U <sub>3</sub> O <sub>8</sub> (wt%) |      |
| RK-24-193 | 310     | -70 | 621             |                           | N/A                       | 383.5  | 385.5     | 2                                   | 0.06 |
|           |         |     |                 |                           |                           | 389.5  | 390       | 0.5                                 | 0.09 |
|           |         |     |                 |                           |                           | 393.5  | 394       | 0.5                                 | 0.02 |
|           |         |     |                 |                           |                           | 400.5  | 403.5     | 3                                   | 0.03 |
|           |         |     |                 |                           |                           | 406    | 407       | 1                                   | 0.03 |
|           |         |     |                 |                           |                           | 412.5  | 414       | 1.5                                 | 0.03 |
|           |         |     |                 |                           | 416.5                     | 419    | 2.5       | 0.18                                |      |
|           |         |     |                 |                           | 419.5                     | 420    | 0.5       | 0.81                                |      |

|           |     |     |       |              |                              |            |            |             |
|-----------|-----|-----|-------|--------------|------------------------------|------------|------------|-------------|
|           |     |     |       |              | 420.5                        | 425        | 4.5        | 0.23        |
|           |     |     |       |              | 426.5                        | 428        | 1.5        | 0.18        |
|           |     |     |       |              | 428.5                        | 429        | 0.5        | 0.06        |
|           |     |     |       |              | 429.5                        | 431        | 1.5        | 0.51        |
|           |     |     |       |              | 432                          | 437        | 4          | 0.73        |
|           |     |     |       |              | 442.5                        | 443        | 0.5        | 0.08        |
|           |     |     |       |              | 449                          | 451        | 2          | 0.16        |
| RK-24-194 | 310 | -70 | 420   | 98.8         | No Significant Intersections |            |            |             |
| RK-24-195 | 310 | -70 | 588.0 | N/A          | No Significant Intersections |            |            |             |
| RK-24-196 | 310 | -70 | 841.0 | 103.4        | 702                          | 704.5      | 2.5        | 0.90        |
|           |     |     |       |              | 705.5                        | 706        | 0.5        | 0.02        |
|           |     |     |       |              | 723.5                        | 724        | 0.5        | 0.05        |
|           |     |     |       |              | 731                          | 733        | 2          | 0.35        |
|           |     |     |       | <i>incl.</i> | <b>731.5</b>                 | <b>732</b> | <b>0.5</b> | <b>1.19</b> |
|           |     |     |       |              | 734.5                        | 735        | 0.5        | 0.01        |
|           |     |     |       |              | 741                          | 741.5      | 0.5        | 0.24        |
|           |     |     |       |              | 742.5                        | 743        | 0.5        | 0.01        |
|           |     |     |       |              | 744.5                        | 747        | 2.5        | 0.25        |
|           |     |     |       |              | 747.5                        | 748        | 0.5        | 0.03        |
|           |     |     |       |              | 748.5                        | 750.5      | 2          | 0.09        |
|           |     |     |       |              | 751                          | 751.5      | 0.5        | 0.01        |
|           |     |     |       |              | 754.5                        | 755.5      | 1          | 0.01        |
|           |     |     |       |              | 757                          | 757.5      | 0.5        | 0.07        |
|           |     |     |       |              | 758                          | 758.5      | 0.5        | 0.02        |
|           |     |     |       |              | 760.5                        | 761        | 0.5        | 0.01        |
|           |     |     |       |              | 765.5                        | 766        | 0.5        | 0.03        |
| RK-24-197 | 310 | -70 | 792.0 | 117.7        | 518                          | 518.5      | 0.5        | 0.01        |
|           |     |     |       |              | 521                          | 522.5      | 1.5        | 0.02        |
|           |     |     |       |              | 523.5                        | 530        | 6.5        | 0.97        |
|           |     |     |       | <i>incl.</i> | <b>526.5</b>                 | <b>529</b> | <b>2.5</b> | <b>2.26</b> |
|           |     |     |       |              | 531                          | 532        | 1          | 0.02        |
|           |     |     |       |              | 532.5                        | 534.5      | 2          | 0.03        |
|           |     |     |       |              | 544                          | 545.5      | 1.5        | 0.01        |
|           |     |     |       |              | 546                          | 554        | 8          | 0.61        |
|           |     |     |       | <i>incl.</i> | <b>548.5</b>                 | <b>549</b> | <b>0.5</b> | <b>3.97</b> |
|           |     |     |       | <i>incl.</i> | <b>552.5</b>                 | <b>553</b> | <b>0.5</b> | <b>4.53</b> |
|           |     |     |       |              | 554.5                        | 555        | 0.5        | 0.01        |
|           |     |     |       |              | 556                          | 557        | 1          | 0.01        |
| RK-24-198 | 310 | -70 | 743.2 | 117.3        | No Significant Intersections |            |            |             |
| RK-24-199 | 310 | -70 | 807.0 | 107.1        | No Significant Intersections |            |            |             |
| RK-24-200 | 310 | -70 | 804.0 | 112.6        | 611                          | 611.5      | 0.5        | 0.03        |

|           |     |     |       |       |           |        |       |        |       |
|-----------|-----|-----|-------|-------|-----------|--------|-------|--------|-------|
|           |     |     |       |       | 612       | 612.5  | 0.5   | 0.01   |       |
|           |     |     |       |       | 613       | 613.5  | 0.5   | 0.03   |       |
|           |     |     |       |       | 619       | 620    | 1     | 0.01   |       |
|           |     |     |       |       | 623       | 623.5  | 0.5   | 0.02   |       |
| RK-24-201 | 310 | -70 | 939.0 | 108.9 | 673.5     | 674    | 0.5   | 0.03   |       |
|           |     |     |       |       | 674.5     | 676    | 1.5   | 0.07   |       |
|           |     |     |       |       | 677.5     | 678    | 0.5   | 0.02   |       |
|           |     |     |       |       | 678.5     | 679.5  | 1     | 0.04   |       |
|           |     |     |       |       | 680.5     | 681    | 0.5   | 0.02   |       |
|           |     |     |       |       | 694.5     | 697.5  | 3     | 0.09   |       |
|           |     |     |       |       | 698       | 699    | 1     | 0.01   |       |
|           |     |     |       |       | 699.5     | 704    | 3.5   | 0.04   |       |
|           |     |     |       |       | 708       | 708.5  | 0.5   | 0.03   |       |
|           |     |     |       |       | 721.5     | 722    | 0.5   | 0.01   |       |
|           |     |     |       |       | 765.5     | 766    | 0.5   | 0.03   |       |
|           |     |     |       |       | 819       | 819.5  | 0.5   | 0.03   |       |
|           |     |     |       |       | 822.5     | 823    | 0.5   | 0.02   |       |
|           |     |     |       |       | 867.5     | 868    | 0.5   | 0.01   |       |
|           |     |     |       |       | RK-24-202 | 310    | -70   | 1138.2 | 106.3 |
|           |     |     |       |       | 887.5     | 888    | 0.5   | 0.03   |       |
|           |     |     |       |       | 895.5     | 896    | 0.5   | 0.45   |       |
|           |     |     |       |       | 922       | 923    | 1     | 0.01   |       |
|           |     |     |       |       | 926.5     | 927    | 0.5   | 0.05   |       |
|           |     |     |       |       | 927.5     | 928.5  | 1     | 0.10   |       |
|           |     |     |       |       | 931       | 932.5  | 1.5   | 0.23   |       |
|           |     |     |       |       | 933.5     | 934.5  | 1     | 3.49   |       |
|           |     |     |       |       | incl.     | 934    | 934.5 | 0.5    | 6.96  |
|           |     |     |       |       | 936       | 936.5  | 0.5   | 2.44   |       |
|           |     |     |       |       | 943.5     | 944.5  | 1     | 0.12   |       |
|           |     |     |       |       | 951.5     | 952    | 0.5   | 2.37   |       |
|           |     |     |       |       | 966       | 966.5  | 0.5   | 1.46   |       |
|           |     |     |       |       | 967.5     | 968    | 0.5   | 2.75   |       |
|           |     |     |       |       | 976.5     | 977    | 0.5   | 0.01   |       |
|           |     |     |       |       | 980       | 980.5  | 0.5   | 0.31   |       |
|           |     |     |       |       | 981       | 981.5  | 0.5   | 0.06   |       |
|           |     |     |       |       | 983       | 986    | 3     | 0.25   |       |
|           |     |     |       |       | 996.5     | 997    | 0.5   | 0.02   |       |
|           |     |     |       |       | 997.5     | 998.5  | 1     | 0.14   |       |
|           |     |     |       |       | 1005      | 1007   | 2     | 0.06   |       |
|           |     |     |       |       | 1009      | 1009.5 | 0.5   | 0.01   |       |
|           |     |     |       |       | 1016.5    | 1017.5 | 1     | 0.04   |       |

|           |     |     |        |              |                              |              |            |             |
|-----------|-----|-----|--------|--------------|------------------------------|--------------|------------|-------------|
|           |     |     |        |              | 1026.5                       | 1028.5       | 2          | 0.03        |
| RK-24-203 | 310 | -70 | 738.0  | 103.7        | No Significant Intersections |              |            |             |
| RK-24-204 | 290 | -70 | 822.0  | 110.1        | 551                          | 563          | 9          | 0.06        |
|           |     |     |        |              | 574                          | 602          | 21         | 0.31        |
|           |     |     |        | <i>incl.</i> | <b>575</b>                   | <b>575.5</b> | <b>0.5</b> | <b>1.19</b> |
|           |     |     |        | <i>incl.</i> | <b>581</b>                   | <b>582</b>   | <b>1</b>   | <b>1.67</b> |
|           |     |     |        | <i>incl.</i> | <b>587.5</b>                 | <b>588</b>   | <b>0.5</b> | <b>1.10</b> |
| RK-24-205 | 320 | -70 | 1032.0 | 109.1        | 742                          | 748          | 3.5        | 0.16        |
|           |     |     |        |              | 766                          | 776          | 5.3        | 0.11        |
|           |     |     |        |              | 779.5                        | 780.5        | 1          | 0.01        |
|           |     |     |        |              | 783.5                        | 795.5        | 11.5       | 0.14        |
|           |     |     |        |              | 802                          | 808.5        | 3          | 0.03        |
|           |     |     |        |              | 853.5                        | 854          | 0.5        | 0.04        |
| RK-24-206 | 298 | -75 | 1377.0 | 96.5         | No Significant Intersections |              |            |             |
| RK-24-207 | 330 | -70 | 801.0  | 114.9        | 504                          | 506          | 2          | 0.05        |
|           |     |     |        |              | 506.5                        | 507.5        | 1          | 0.03        |
|           |     |     |        |              | 508                          | 508.5        | 0.5        | 0.03        |
|           |     |     |        |              | 509                          | 510.5        | 1.5        | 0.05        |
|           |     |     |        |              | 511                          | 511.5        | 0.5        | 0.01        |
|           |     |     |        |              | 514                          | 518          | 4          | 0.09        |
|           |     |     |        |              | <b>519</b>                   | <b>535</b>   | <b>16</b>  | <b>1.83</b> |
|           |     |     |        | <i>incl.</i> | <b>522</b>                   | <b>531.5</b> | <b>9.5</b> | <b>2.91</b> |
|           |     |     |        | <i>incl.</i> | <b>525</b>                   | <b>525.5</b> | <b>0.5</b> | <b>28.2</b> |
|           |     |     |        |              | 536                          | 538          | 2          | 0.62        |
|           |     |     |        |              | 538.5                        | 539          | 0.5        | 0.09        |
|           |     |     |        |              | 539.5                        | 540          | 0.5        | 0.01        |
|           |     |     |        |              | 540                          | 541          | 1          | 0.88        |
|           |     |     |        |              | 553.5                        | 554.5        | 1          | 0.03        |
|           |     |     |        |              | 557.5                        | 559          | 1.5        | 0.02        |
|           |     |     |        |              | 560                          | 560.5        | 0.5        | 0.01        |
|           |     |     |        |              | 567.5                        | 568          | 0.5        | 0.05        |
|           |     |     |        |              | 572.5                        | 573          | 0.5        | 0.03        |
|           |     |     |        |              | 581.5                        | 582          | 0.5        | 0.04        |
|           |     |     |        |              | 582.5                        | 583          | 0.5        | 0.01        |
|           |     |     |        |              | 583.5                        | 584.5        | 1          | 0.03        |
|           |     |     |        |              | 585.5                        | 586          | 0.5        | 0.12        |
|           |     |     |        |              | 588                          | 588.5        | 0.5        | 0.01        |
|           |     |     |        |              | 595                          | 596          | 1          | 0.03        |
|           |     |     |        |              | 596.5                        | 597          | 0.5        | 0.01        |
|           |     |     |        |              | 600.5                        | 601          | 0.5        | 0.01        |
|           |     |     |        |              | 603                          | 604          | 1          | 0.02        |

|            |     |     |      |       |                              |       |                |      |      |
|------------|-----|-----|------|-------|------------------------------|-------|----------------|------|------|
|            |     |     |      |       | 616.5                        | 617   | 0.5            | 0.03 |      |
|            |     |     |      |       | 619                          | 619.5 | 0.5            | 0.06 |      |
|            |     |     |      |       | 626                          | 627   | 1              | 0.03 |      |
|            |     |     |      |       | 636                          | 636.5 | 0.5            | 0.01 |      |
|            |     |     |      |       | 640                          | 640.5 | 0.5            | 0.01 |      |
|            |     |     |      |       | 644                          | 645.5 | 1.5            | 0.03 |      |
|            |     |     |      |       | 717.5                        | 718.5 | 1              | 0.12 |      |
|            |     |     |      |       | 729                          | 730.5 | 1.5            | 0.46 |      |
|            |     |     |      |       | 730.5                        | 734   | Assays Pending |      |      |
| RK-24-208  | 310 | -70 | 756  | 104.3 | Assays Pending               |       |                |      |      |
| RK-24-209  | 310 | -70 | 840  | 110.7 | Assays Pending               |       |                |      |      |
| RK-24-210  | 310 | -70 | 1095 | 102.4 | Assays Pending               |       |                |      |      |
| RK-24-211  | 310 | -70 | 1302 | 103.1 | Assays Pending               |       |                |      |      |
| RK-24-212  | 315 | -70 | 137  | 121   | No Significant Intersections |       |                |      |      |
| RK-24-213  | 310 | -70 | 936  | 87    | No Significant Intersections |       |                |      |      |
| RK-24-214  | 310 | -70 | 989  | 111.6 | Assays Pending               |       |                |      |      |
| RK-24-215  | 310 | -70 | 840  | 114.8 | Assays Pending               |       |                |      |      |
| RK-24-216  | 310 | -70 | 1071 | 99.7  | 787                          | 789   | 2              | 0.21 |      |
|            |     |     |      |       | 789.5                        | 791   | 1.5            | 0.09 |      |
|            |     |     |      |       | 790.5                        | 791   | 0.5            | 0.01 |      |
|            |     |     |      |       | 791.5                        | 792   | 0.5            | 0.04 |      |
|            |     |     |      |       | 805                          | 806   | 1              | 0.05 |      |
|            |     |     |      |       | 807.5                        | 808.5 | 1              | 0.02 |      |
|            |     |     |      |       | 811.5                        | 812   | 0.5            | 0.76 |      |
|            |     |     |      |       | 814.5                        | 817   | 2.5            | 0.17 |      |
| RK-24-217  | 310 | -70 | 1185 | 105.6 | No Significant Intersections |       |                |      |      |
| RK-24-217a | 310 | -70 | 120  | 105.1 | No Significant Intersections |       |                |      |      |
| RK-24-218  | 310 | -70 | 696  | 109.6 | 494.5                        | 495.5 | 1              | 0.03 |      |
|            |     |     |      |       | 515.5                        | 519   | 3.5            | 0.09 |      |
|            |     |     |      |       | 520                          | 521   | 1              | 0.01 |      |
| RK-24-219  | 310 | -70 | 1187 | 99.8  | No Significant Intersections |       |                |      |      |
| RK-24-220  | 310 | -70 | 732  | 116   | 445.5                        | 447   | 1.5            | 0.04 |      |
|            |     |     |      |       | 450                          | 450.5 | 0.5            | 0.01 |      |
|            |     |     |      |       | 452                          | 469   | 17             | 0.43 |      |
|            |     |     |      |       | incl.                        | 457   | 457.5          | 0.5  | 1.52 |
|            |     |     |      |       | incl.                        | 457.5 | 458            | 0.5  | 3.30 |
|            |     |     |      |       | incl.                        | 462.5 | 463.5          | 1    | 1.06 |
|            |     |     |      |       | incl.                        | 465.5 | 466            | 0.5  | 1.26 |
|            |     |     |      |       | 469.5                        | 470   | 0.5            | 0.01 |      |
|            |     |     |      |       | 471                          | 471.5 | 0.5            | 0.02 |      |
|            |     |     |      |       | 475.5                        | 488.5 | 13             | 0.32 |      |

|              |              |              |            |             |
|--------------|--------------|--------------|------------|-------------|
| <i>incl.</i> | <b>484.5</b> | <b>485</b>   | <b>0.5</b> | <b>1.16</b> |
| <i>incl.</i> | <b>485</b>   | <b>485.5</b> | <b>0.5</b> | <b>2.35</b> |
| <i>incl.</i> | <b>486</b>   | <b>486.5</b> | <b>0.5</b> | <b>2.18</b> |
|              | 489          | 494          | 5          | 0.20        |
|              | 494.5        | 499.5        | 5          | 0.38        |
|              | 500          | 500.5        | 0.5        | 0.01        |
|              | 503          | 504.5        | 1.5        | 0.05        |
|              | 520.5        | 521          | 0.5        | 0.02        |
|              | 521.5        | 522          | 0.5        | 0.02        |
|              | 522.5        | 523          | 0.5        | 0.01        |
|              | 525.5        | 526.5        | 1          | 0.01        |
|              | 539.5        | 540          | 0.5        | 0.52        |
|              | 544.5        | 546          | 1.5        | 0.02        |
|              | 570.5        | 571          | 0.5        | 0.02        |
|              | 579.5        | 581          | 1.5        | 0.04        |
|              | 583          | 584.5        | 1.5        | 0.07        |
|              | 585.5        | 586          | 0.5        | 0.01        |
|              | 596.5        | 597.5        | 1          | 0.12        |
|              | 599.5        | 600          | 0.5        | 0.03        |

|           |     |     |       |       |                |       |                |  |
|-----------|-----|-----|-------|-------|----------------|-------|----------------|--|
| RK-24-221 | 310 | -70 | 861.6 | 115.9 | Assays Pending |       |                |  |
| RK-24-222 | 354 | -65 | 753   | 108.4 | 587.5          | 604.5 | Assays Pending |  |

|              |              |              |           |             |
|--------------|--------------|--------------|-----------|-------------|
|              | <b>604.5</b> | <b>621.5</b> | <b>17</b> | <b>3.85</b> |
| <i>incl.</i> | <b>607</b>   | <b>610</b>   | <b>3</b>  | <b>10.1</b> |

|           |     |     |     |       |       |       |                |      |
|-----------|-----|-----|-----|-------|-------|-------|----------------|------|
|           |     |     |     |       | 621.5 | 688   | Assays Pending |      |
| RK-24-223 | 345 | -66 | 876 | 106.8 | 633   | 635.5 | 2.5            | 1.90 |

|              |              |              |            |             |
|--------------|--------------|--------------|------------|-------------|
| <i>incl.</i> | <b>633.5</b> | <b>634</b>   | <b>0.5</b> | <b>8.56</b> |
|              | <b>645.5</b> | <b>647.5</b> | <b>2</b>   | <b>1.41</b> |

|              |              |              |          |             |
|--------------|--------------|--------------|----------|-------------|
| <i>incl.</i> | <b>646.5</b> | <b>647.5</b> | <b>1</b> | <b>2.21</b> |
|--------------|--------------|--------------|----------|-------------|

|       |       |     |      |
|-------|-------|-----|------|
| 675   | 676.5 | 1.5 | 0.42 |
| 678   | 678.5 | 0.5 | 0.02 |
| 679.5 | 680   | 0.5 | 0.06 |
| 689.5 | 693.5 | 4   | 0.93 |
| 695.5 | 697   | 1.5 | 0.05 |
| 701.5 | 702   | 0.5 | 0.01 |
| 702.5 | 703   | 0.5 | 0.01 |
| 703   | 703.5 | 0.5 | 0.01 |
| 705   | 705.5 | 0.5 | 0.01 |
| 707.5 | 708   | 0.5 | 0.01 |
| 713.5 | 714   | 0.5 | 0.07 |
| 714.5 | 715.5 | 1   | 0.03 |
| 716   | 718.5 | 2.5 | 0.25 |
| 720.5 | 721.5 | 1   | 0.09 |

|           |     |     |     |              |            |              |                |             |
|-----------|-----|-----|-----|--------------|------------|--------------|----------------|-------------|
|           |     |     |     |              | <b>722</b> | <b>723.5</b> | <b>1.5</b>     | <b>1.18</b> |
|           |     |     |     | <i>incl.</i> | <b>723</b> | <b>723.5</b> | <b>0.5</b>     | <b>2.15</b> |
|           |     |     |     |              | 726        | 727.5        | 1.5            | 0.34        |
|           |     |     |     |              | 728.5      | 764.5        | Assays Pending |             |
|           |     |     |     |              | 764.5      | 768          | 3.5            | 0.57        |
|           |     |     |     |              | 768.5      | 777.5        | Assays Pending |             |
| RK-24-224 | 310 | -70 | 744 | 115.8        | 493        | 504          | Assays Pending |             |
|           |     |     |     |              | 504        | 505          | 1              | 0.34        |
|           |     |     |     |              | 505.5      | 509          | 3.5            | 0.36        |
|           |     |     |     |              | 509        | 539          | Assays Pending |             |

- All depths and intervals are meters downhole, true thicknesses are yet to be determined.
- Unconformity of 'N/A' denotes a lack of visible contact between Athabasca sandstone and basement rock.
- Maximum internal dilution 2.0 m downhole.
- Minimum thickness of 0.5 m downhole.
- Cutoff grade 0.01%  $U_3O_8$ .
- All depths and intervals are meters downhole, true thicknesses are yet to be determined. Resource modelling in conjunction with an updated mineral resource estimate is required before true thicknesses can be determined.

Table 4: 2025 Spectrometer results from March 24, 2025 news release to present

| Drillhole  |         |     |                 | Unconformity Depth (m) | Handheld Spectrometer Results (RS-125) |        |           |             |
|------------|---------|-----|-----------------|------------------------|----------------------------------------|--------|-----------|-------------|
| Hole ID    | Azimuth | Dip | Total Depth (m) |                        | From (m)                               | To (m) | Width (m) | CPS Range   |
| RK-25-235  | 270     | -70 | 858             | 105.5                  | No Significant Intersections.          |        |           |             |
| RK-25-237  | 340     | -70 | 816.0           | 104.6                  | No Significant Intersections.          |        |           |             |
| RK-25-238a | 279     | -67 | 165             | 123.4                  | No Significant Intersections.          |        |           |             |
| RK-25-239  | 278     | -68 | 594             | 123.4                  | 212.5                                  | 213    | 0.5       | <500 - 850  |
|            |         |     |                 |                        | 365                                    | 366    | 1         | <500        |
|            |         |     |                 |                        | 390.5                                  | 391.5  | 1         | <500 - 800  |
|            |         |     |                 |                        | 391.5                                  | 392    | 0.5       | <500 - 2400 |
|            |         |     |                 |                        | 392                                    | 394.5  | 2.5       | <500        |
|            |         |     |                 |                        | 394.5                                  | 395    | 0.5       | <500 - 950  |
|            |         |     |                 |                        | 395                                    | 395.5  | 0.5       | <500 - 800  |
|            |         |     |                 |                        | 395.5                                  | 396    | 0.5       | <500        |
|            |         |     |                 |                        | 396                                    | 396.5  | 0.5       | <500 - 600  |
|            |         |     |                 |                        | 396.5                                  | 397    | 0.5       | 500 - 1100  |
|            |         |     |                 |                        | 397                                    | 397.5  | 0.5       | <500        |
|            |         |     |                 |                        | 398                                    | 398.5  | 0.5       | <500 - 700  |
|            |         |     |                 |                        | 398.5                                  | 399    | 0.5       | <500 - 900  |
|            |         |     |                 |                        | 400.5                                  | 402.5  | 2         | <500        |
|            |         |     |                 |                        | 405                                    | 405.5  | 0.5       | <500        |
|            |         |     |                 |                        | 406.5                                  | 407    | 0.5       | <500        |
|            |         |     |                 |                        | 407                                    | 407.5  | 0.5       | 700 - 1400  |

|              |              |            |                      |
|--------------|--------------|------------|----------------------|
| <b>407.5</b> | <b>408</b>   | <b>0.5</b> | <b>700 - 14000</b>   |
| 408          | 409          | 1          | <500 - 700           |
| 409          | 409.5        | 0.5        | <500 - 3100          |
| 409.5        | 410          | 0.5        | <500 - 1200          |
| 410          | 410.5        | 0.5        | <500 - 700           |
| 411          | 411.5        | 0.5        | <500                 |
| 414          | 414.5        | 0.5        | <500                 |
| 414.5        | 415          | 0.5        | 600 - 800            |
| 415          | 415.5        | 0.5        | <500                 |
| 416.5        | 418.5        | 2          | <500                 |
| 418.5        | 419          | 0.5        | <500 - 600           |
| 419          | 419.5        | 0.5        | <500                 |
| 419.5        | 420.5        | 1          | <500 - 550           |
| 420.5        | 421.5        | 1          | <500                 |
| 422.5        | 423          | 0.5        | <500                 |
| 424.5        | 425          | 0.5        | <500                 |
| 425.5        | 426          | 0.5        | <500                 |
| 428.5        | 429.5        | 1          | <500                 |
| 430          | 431.5        | 1.5        | <500                 |
| 432          | 433.5        | 1.5        | <500                 |
| 433.5        | 434          | 0.5        | <500 - 650           |
| 434          | 434.5        | 0.5        | <500 - 1100          |
| 434.5        | 435          | 0.5        | <500                 |
| 435          | 435.5        | 0.5        | <500 - 600           |
| 435.5        | 436          | 0.5        | 600 - 2000           |
| 436          | 436.5        | 0.5        | 700 - 1000           |
| 436.5        | 437          | 0.5        | 2500 - 3500          |
| <b>437</b>   | <b>437.5</b> | <b>0.5</b> | <b>7000 - 31000</b>  |
| <b>437.5</b> | <b>438</b>   | <b>0.5</b> | <b>12000 - 28000</b> |
| <b>438</b>   | <b>438.3</b> | <b>0.3</b> | <b>17000 - 35000</b> |
| <b>438.3</b> | <b>438.4</b> | <b>0.1</b> | <b>&gt;61000</b>     |
| <b>438.4</b> | <b>438.5</b> | <b>0.1</b> | <b>17000 - 32000</b> |
| <b>438.5</b> | <b>439</b>   | <b>0.5</b> | <b>12000 - 49000</b> |
| <b>439</b>   | <b>439.5</b> | <b>0.5</b> | <b>23000 - 51000</b> |
| <b>439.5</b> | <b>440</b>   | <b>0.5</b> | <b>30000 - 40000</b> |
| <b>440</b>   | <b>440.5</b> | <b>0.5</b> | <b>26000 - 41000</b> |
| <b>440.5</b> | <b>440.7</b> | <b>0.2</b> | <b>&gt;61000</b>     |
| <b>440.7</b> | <b>440.9</b> | <b>0.2</b> | <b>36000 - 50000</b> |
| <b>440.9</b> | <b>441</b>   | <b>0.1</b> | <b>&gt;61000</b>     |

|              |              |            |                      |
|--------------|--------------|------------|----------------------|
| <b>441</b>   | <b>441.4</b> | <b>0.4</b> | <b>&gt;61000</b>     |
| <b>441.4</b> | <b>441.6</b> | <b>0.2</b> | <b>30000 - 50000</b> |
| <b>441.6</b> | <b>442</b>   | <b>0.4</b> | <b>10000 - 46000</b> |
| <b>442</b>   | <b>442.5</b> | <b>0.5</b> | <b>10000 - 54000</b> |
| <b>442.5</b> | <b>443</b>   | <b>0.5</b> | <b>3000 - 13000</b>  |
| <b>443</b>   | <b>443.5</b> | <b>0.5</b> | <b>3000 - 45000</b>  |
| <b>443.5</b> | <b>444</b>   | <b>0.5</b> | <b>1500 - 25000</b>  |
| <b>444</b>   | <b>444.5</b> | <b>0.5</b> | <b>2500 - 28000</b>  |
| 444.5        | 445          | 0.5        | 400 - 1350           |
| 445          | 445.5        | 0.5        | <500 - 800           |
| 445.5        | 446          | 0.5        | <500 - 700           |
| 448          | 449.5        | 1.5        | <500                 |
| 449.5        | 450          | 0.5        | <500 - 700           |
| 450          | 450.5        | 0.5        | <500 - 600           |
| 450.5        | 451          | 0.5        | <500 - 700           |
| 451          | 451.5        | 0.5        | 700 - 3500           |
| 451.5        | 452          | 0.5        | 500 - 1100           |
| 453          | 454.5        | 1.5        | <500                 |
| 456          | 457          | 1          | <500                 |
| 458          | 458.5        | 0.5        | <500                 |
| 461.5        | 462          | 0.5        | <500                 |
| 463          | 464.5        | 1.5        | <500                 |
| 466.5        | 467          | 0.5        | <500                 |
| 468          | 468.5        | 0.5        | <500 - 550           |
| 468.5        | 469          | 0.5        | <500                 |
| 469.5        | 470          | 0.5        | <500 - 550           |
| 470          | 471.5        | 1.5        | <500                 |
| 471.5        | 472          | 0.5        | <500 - 3200          |
| <b>472</b>   | <b>472.5</b> | <b>0.5</b> | <b>1200 - 11000</b>  |
| 472.5        | 473          | 0.5        | 1100 - 4600          |
| 473          | 473.5        | 0.5        | <500                 |
| 476          | 476.5        | 0.5        | <500                 |
| 476.5        | 477          | 0.5        | <500 - 600           |
| 477          | 478          | 1          | <500                 |
| 478          | 478.5        | 0.5        | <500 - 3100          |
| 478.5        | 479          | 0.5        | 600 - 5000           |
| 479          | 479.5        | 0.5        | <500 - 1100          |
| 480.5        | 481.5        | 1          | <500                 |
| 482.5        | 483          | 0.5        | <500                 |
| 483.5        | 484          | 0.5        | <500                 |

|           |     |     |     |       |              |              |            |                     |
|-----------|-----|-----|-----|-------|--------------|--------------|------------|---------------------|
|           |     |     |     |       | 484          | 485          | 1          | <500 - 550          |
|           |     |     |     |       | 486          | 486.5        | 0.5        | <500                |
|           |     |     |     |       | 486.5        | 487          | 0.5        | 700 - 2000          |
|           |     |     |     |       | 487          | 487.5        | 0.5        | 1000 - 9000         |
|           |     |     |     |       | 487.5        | 488          | 0.5        | <500 - 1100         |
|           |     |     |     |       | 490          | 490.5        | 0.5        | <500                |
|           |     |     |     |       | 490.5        | 490.7        | 0.2        | 1500 - 4000         |
|           |     |     |     |       | <b>490.7</b> | <b>491</b>   | <b>0.3</b> | <b>&gt;61000</b>    |
|           |     |     |     |       | <b>491</b>   | <b>491.5</b> | <b>0.5</b> | <b>1000 - 34000</b> |
|           |     |     |     |       | 498          | 498.5        | 0.5        | <500 - 580          |
|           |     |     |     |       | 498.5        | 499          | 0.5        | <500 - 960          |
|           |     |     |     |       | 499          | 499.5        | 0.5        | <500 - 2600         |
|           |     |     |     |       | 499.5        | 500          | 0.5        | <500 - 1200         |
|           |     |     |     |       | 501.5        | 502          | 0.5        | <500                |
|           |     |     |     |       | 502.5        | 503          | 0.5        | <500                |
|           |     |     |     |       | <b>503.5</b> | <b>504</b>   | <b>0.5</b> | <b>1200 - 57000</b> |
|           |     |     |     |       | <b>504</b>   | <b>504.5</b> | <b>0.5</b> | <b>1200 - 10000</b> |
|           |     |     |     |       | 505.5        | 506          | 0.5        | <500 - 800          |
|           |     |     |     |       | 507.5        | 508          | 0.5        | <500 - 5400         |
|           |     |     |     |       | 508          | 508.5        | 0.5        | 1100 - 4500         |
|           |     |     |     |       | 509.5        | 510          | 0.5        | <500                |
|           |     |     |     |       | 514.5        | 515          | 0.5        | <500 - 1400         |
|           |     |     |     |       | 518.5        | 519          | 0.5        | <500                |
|           |     |     |     |       | 519          | 519.5        | 0.5        | <500 - 600          |
|           |     |     |     |       | 519.5        | 520          | 0.5        | <500 - 1400         |
| RK-25-240 | 270 | -70 | 893 | 106.1 | 653.5        | 654.5        | 1.0        | <500                |
|           |     |     |     |       | 658.5        | 659          | 0.5        | <500                |
|           |     |     |     |       | 659.5        | 660          | 0.5        | <500                |
|           |     |     |     |       | 660          | 660.5        | 0.5        | <500 - 1000         |
|           |     |     |     |       | 660.5        | 661          | 0.5        | <500 - 650          |
|           |     |     |     |       | 661          | 661.5        | 0.5        | <500 - 5400         |
|           |     |     |     |       | 661.5        | 662          | 0.5        | <500                |
|           |     |     |     |       | 662          | 663          | 1.0        | <500 - 1000         |
|           |     |     |     |       | 663          | 663.5        | 0.5        | <500 - 950          |
|           |     |     |     |       | 663.5        | 664          | 0.5        | <500 - 800          |
|           |     |     |     |       | <b>664</b>   | <b>664.5</b> | <b>0.5</b> | <b>3400 - 19000</b> |
|           |     |     |     |       | 664.5        | 665          | 0.5        | <500 - 700          |
|           |     |     |     |       | 665          | 665.5        | 0.5        | 600 - 3300          |
|           |     |     |     |       | <b>665.5</b> | <b>666</b>   | <b>0.5</b> | <b>700 - 33000</b>  |
|           |     |     |     |       | 666          | 666.5        | 0.5        | 500 - 1200          |
|           |     |     |     |       | 666.5        | 667          | 0.5        | 700 - 2200          |

|              |              |            |                      |
|--------------|--------------|------------|----------------------|
| 667          | 667.5        | 0.5        | 1200 - 2900          |
| 667.5        | 668          | 0.5        | <500 - 1200          |
| 668          | 668.5        | 0.5        | 1100 - 8600          |
| 668.5        | 669.5        | 1.0        | <500 - 1400          |
| 669.5        | 670          | 0.5        | <500                 |
| 670          | 670.5        | 0.5        | 1100 - 3900          |
| 670.5        | 671          | 0.5        | <500 - 600           |
| 671.5        | 672          | 0.5        | <500 - 700           |
| 672          | 672.5        | 0.5        | <500 - 1200          |
| 673          | 673.5        | 0.5        | <500 - 6000          |
| 673.5        | 674          | 0.5        | <500 - 3200          |
| <b>675</b>   | <b>675.5</b> | <b>0.5</b> | <b>900 - 15000</b>   |
| 675.5        | 676          | 0.5        | 500 - 1700           |
| 676          | 676.5        | 0.5        | 500 - 1800           |
| 676.5        | 677          | 0.5        | <500 - 1300          |
| 677          | 677.5        | 0.5        | <500 - 600           |
| 677.5        | 678          | 0.5        | 500 - 900            |
| 678          | 678.5        | 0.5        | <500 - 1800          |
| 678.5        | 679          | 0.5        | <500                 |
| 679          | 679.5        | 0.5        | 600 - 3000           |
| 679.5        | 680          | 0.5        | <500                 |
| 680          | 680.5        | 0.5        | <500 - 550           |
| 680.5        | 681          | 0.5        | 600 - 1100           |
| 681          | 681.5        | 0.5        | 600 - 3200           |
| 681.5        | 682          | 0.5        | 600 - 2300           |
| 682          | 682.5        | 0.5        | 500 - 600            |
| 682.5        | 683          | 0.5        | 500 - 700            |
| 683          | 683.5        | 0.5        | <500 - 550           |
| 683.5        | 684          | 0.5        | <500                 |
| 684          | 684.5        | 0.5        | 700 - 3000           |
| <b>684.5</b> | <b>685</b>   | <b>0.5</b> | <b>3600 - 12000</b>  |
| 685          | 685.1        | 0.1        | 4000 - 8000          |
| <b>685.1</b> | <b>685.6</b> | <b>0.5</b> | <b>&gt;61000</b>     |
| <b>685.6</b> | <b>685.8</b> | <b>0.2</b> | <b>15000 - 20000</b> |
| <b>685.8</b> | <b>686</b>   | <b>0.2</b> | <b>&gt;61000</b>     |
| 686          | 686.5        | 0.5        | 1000 - 5500          |
| <b>686.5</b> | <b>687</b>   | <b>0.5</b> | <b>7000 - 47000</b>  |
| <b>687</b>   | <b>687.5</b> | <b>0.5</b> | <b>2200 - 25000</b>  |
| 687.5        | 688          | 0.5        | 1000 - 3800          |
| 688          | 688.5        | 0.5        | 600 - 1500           |
| 688.5        | 689          | 0.5        | <500 - 1000          |
| 689          | 689.5        | 0.5        | 500 - 700            |

|              |              |            |                     |
|--------------|--------------|------------|---------------------|
| 689.5        | 690          | 0.5        | <500                |
| 690          | 690.5        | 0.5        | <500 - 1100         |
| 690.5        | 691          | 0.5        | 1200 - 1500         |
| 691          | 691.5        | 0.5        | 700 - 1000          |
| 691.5        | 692          | 0.5        | 800 - 1100          |
| 692          | 692.5        | 0.5        | <500 - 800          |
| 692.5        | 693.5        | 1.0        | <500                |
| 694.5        | 695          | 0.5        | <500                |
| 695          | 695.5        | 0.5        | <500 - 750          |
| 695.5        | 696.5        | 1.0        | <500 - 800          |
| 696.5        | 697          | 0.5        | <500 - 700          |
| 697          | 697.5        | 0.5        | <500                |
| 697.5        | 698          | 0.5        | <500 - 550          |
| 698          | 698.5        | 0.5        | 1000 - 4600         |
| 698.5        | 699          | 0.5        | <500 - 900          |
| 699.5        | 700          | 0.5        | 500 - 1000          |
| 700          | 700.5        | 0.5        | <500 - 1300         |
| 700.5        | 703          | 2.5        | <500                |
| 703          | 703.5        | 0.5        | <500 - 700          |
| 703.5        | 704          | 0.5        | <500 - 550          |
| 705.5        | 706          | 0.5        | <500                |
| 706          | 706.5        | 0.5        | <500 - 3500         |
| <b>714.5</b> | <b>715</b>   | <b>0.5</b> | <b>550 - 10000</b>  |
| 715          | 715.5        | 0.5        | <500                |
| 717.5        | 718          | 0.5        | 500 - 1300          |
| 718.5        | 722          | 3.5        | <500                |
| 726.5        | 727          | 0.5        | <500 - 800          |
| 728          | 730          | 2.0        | <500                |
| 730          | 730.5        | 0.5        | <500 - 550          |
| 731          | 731.5        | 0.5        | <500                |
| <b>732.5</b> | <b>733</b>   | <b>0.5</b> | <b>1100 - 11000</b> |
| 733          | 733.5        | 0.5        | 4000 - 7000         |
| 733.5        | 734          | 0.5        | <500 - 9000         |
| 734          | 734.5        | 0.5        | <500                |
| 734.5        | 735          | 0.5        | <500 - 550          |
| 735          | 735.5        | 0.5        | <500 - 6100         |
| <b>735.5</b> | <b>736</b>   | <b>0.5</b> | <b>800 - 25000</b>  |
| 736          | 736.5        | 0.5        | <500 - 1500         |
| 736.5        | 737          | 0.5        | <500 - 540          |
| 737          | 738          | 1.0        | <500 - 600          |
| <b>738</b>   | <b>738.5</b> | <b>0.5</b> | <b>6000 - 20000</b> |
| <b>738.5</b> | <b>739</b>   | <b>0.5</b> | <b>750 - 10000</b>  |
| 739          | 739.5        | 0.5        | <500                |

|           |     |     |     |       |       |       |     |             |
|-----------|-----|-----|-----|-------|-------|-------|-----|-------------|
|           |     |     |     |       | 739.5 | 740   | 0.5 | <500 - 1100 |
|           |     |     |     |       | 740   | 740.5 | 0.5 | <500 - 600  |
|           |     |     |     |       | 740.5 | 741   | 0.5 | <500 - 550  |
|           |     |     |     |       | 741   | 741.5 | 0.5 | 600 - 2500  |
|           |     |     |     |       | 741.5 | 742   | 0.5 | 500 - 4600  |
|           |     |     |     |       | 742   | 742.5 | 0.5 | <500 - 700  |
|           |     |     |     |       | 742.5 | 742.9 | 0.4 | <500        |
|           |     |     |     |       | 749.5 | 750.5 | 1.0 | <500        |
|           |     |     |     |       | 752.5 | 753   | 0.5 | <500 - 900  |
|           |     |     |     |       | 754.5 | 755   | 0.5 | <500        |
|           |     |     |     |       | 755   | 755.5 | 0.5 | <500 - 780  |
|           |     |     |     |       | 755.5 | 756   | 0.5 | <500 - 620  |
|           |     |     |     |       | 756.5 | 757   | 0.5 | <500 - 520  |
|           |     |     |     |       | 757   | 759.5 | 2.5 | <500        |
|           |     |     |     |       | 760   | 760.5 | 0.5 | <500 - 980  |
|           |     |     |     |       | 760.5 | 761   | 0.5 | 530 - 1050  |
|           |     |     |     |       | 761   | 761.5 | 0.5 | 500 - 1800  |
|           |     |     |     |       | 761.5 | 762   | 0.5 | <500        |
|           |     |     |     |       | 762   | 762.5 | 0.5 | 830 - 8400  |
|           |     |     |     |       | 762.5 | 763   | 0.5 | 530 - 2200  |
|           |     |     |     |       | 763   | 763.5 | 0.5 | 890 - 2700  |
|           |     |     |     |       | 763.5 | 764   | 0.5 | 260 - 1200  |
|           |     |     |     |       | 764.5 | 765   | 0.5 | 1000 - 1700 |
|           |     |     |     |       | 765   | 765.5 | 0.5 | 600 - 1900  |
|           |     |     |     |       | 765.5 | 766   | 0.5 | <500 - 1000 |
|           |     |     |     |       | 766.5 | 767   | 0.5 | <500 - 850  |
|           |     |     |     |       | 767   | 767.5 | 0.5 | <500 - 1500 |
|           |     |     |     |       | 774   | 774.5 | 0.5 | 2000 - 5000 |
|           |     |     |     |       | 774.5 | 775   | 0.5 | <500 - 1100 |
|           |     |     |     |       | 775   | 775.5 | 0.5 | 1100 - 2700 |
|           |     |     |     |       | 775.5 | 776   | 0.5 | <500 - 2100 |
|           |     |     |     |       | 776.5 | 777   | 0.5 | <500 - 1100 |
|           |     |     |     |       | 778   | 778.5 | 0.5 | <500 - 1100 |
|           |     |     |     |       | 780   | 780.5 | 0.5 | 2500 - 7000 |
|           |     |     |     |       | 798.5 | 799   | 0.5 | <500 - 8400 |
|           |     |     |     |       | 804.5 | 805   | 0.5 | <500 - 560  |
| RK-25-241 | 320 | -71 | 534 | 117.2 | 396   | 396.5 | 0.5 | <500 - 650  |
|           |     |     |     |       | 396.5 | 397   | 0.5 | <500        |
|           |     |     |     |       | 413   | 413.5 | 0.5 | <500 - 850  |
|           |     |     |     |       | 413.5 | 414   | 0.5 | <500 - 2500 |
|           |     |     |     |       | 414   | 414.5 | 0.5 | <500 - 800  |
|           |     |     |     |       | 414.5 | 415   | 0.5 | <500 - 1700 |
|           |     |     |     |       | 415   | 415.5 | 0.5 | <500        |

|              |              |            |                      |
|--------------|--------------|------------|----------------------|
| 415.5        | 416          | 0.5        | <500                 |
| 416          | 416.5        | 0.5        | <500 - 6500          |
| 416.5        | 417          | 0.5        | <800 - 2000          |
| 417          | 417.5        | 0.5        | 1000 - 3500          |
| <b>417.5</b> | <b>418</b>   | <b>0.5</b> | <b>2000 - 11000</b>  |
| <b>418</b>   | <b>418.5</b> | <b>0.5</b> | <b>3500 - 11000</b>  |
| 418.5        | 419          | 0.5        | 1000 - 6500          |
| 419          | 419.5        | 0.5        | <500                 |
| 421          | 421.5        | 0.5        | <500                 |
| 423.5        | 424          | 0.5        | <500                 |
| 424          | 424.5        | 0.5        | <500 - 1500          |
| 424.5        | 425          | 0.5        | <500 - 600           |
| 425          | 425.5        | 0.5        | <500 - 1100          |
| 425.5        | 426          | 0.5        | <500 - 700           |
| 426          | 426.5        | 0.5        | <500                 |
| 427.5        | 428.5        | 1.0        | <500                 |
| 428.5        | 429          | 0.5        | <500 - 600           |
| 432          | 432.5        | 0.5        | <500 - 700           |
| 432.5        | 433          | 0.5        | <500                 |
| 434          | 434.5        | 0.5        | <500                 |
| 434.5        | 435          | 0.5        | 500 - 800            |
| 435          | 436.5        | 1.5        | <500                 |
| 436.5        | 437          | 0.5        | <500 - 700           |
| 437          | 437.5        | 0.5        | <500 - 550           |
| 437.5        | 438          | 0.5        | <500                 |
| 438          | 438.5        | 0.5        | <500 - 550           |
| 439.5        | 440          | 0.5        | <500 - 550           |
| 440          | 440.5        | 0.5        | <500 - 2000          |
| 444          | 444.5        | 0.5        | <500 - 900           |
| 447.5        | 448.5        | 1.0        | <500                 |
| 448.5        | 449          | 0.5        | <500 - 1100          |
| <b>449</b>   | <b>449.5</b> | <b>0.5</b> | <b>8000 - 54000</b>  |
| <b>449.5</b> | <b>450</b>   | <b>0.5</b> | <b>15000 - 26000</b> |
| <b>450</b>   | <b>450.5</b> | <b>0.5</b> | <b>4000 - 15000</b>  |
| 450.5        | 451          | 0.5        | <500 - 1500          |
| 451          | 451.5        | 0.5        | <500                 |
| 451.5        | 452          | 0.5        | <500                 |
| 452          | 452.5        | 0.5        | <500 - 550           |
| 452.5        | 454          | 1.5        | <500                 |
| 454          | 454.5        | 0.5        | 500 - 1200           |

|           |     |     |        |        |                               |              |            |                        |
|-----------|-----|-----|--------|--------|-------------------------------|--------------|------------|------------------------|
|           |     |     |        |        | 454.5                         | 455          | 0.5        | 500 - 5000             |
|           |     |     |        |        | <b>455</b>                    | <b>455.5</b> | <b>0.5</b> | <b>1500 - 34000</b>    |
|           |     |     |        |        | 455.5                         | 456          | 0.5        | 500 - 1100             |
|           |     |     |        |        | 456                           | 456.5        | 0.5        | 500 - 1500             |
|           |     |     |        |        | 456.5                         | 457          | 0.5        | 500 - 1100             |
|           |     |     |        |        | 461                           | 461.5        | 0.5        | <500                   |
|           |     |     |        |        | 462                           | 462.5        | 0.5        | <500                   |
|           |     |     |        |        | 462.5                         | 463          | 0.5        | <500 - 1000            |
|           |     |     |        |        | 463                           | 463.5        | 0.5        | <500                   |
|           |     |     |        |        | 463.5                         | 464          | 0.5        | <500 - 1100            |
|           |     |     |        |        | 464                           | 464.5        | 0.5        | 800 - 1200             |
|           |     |     |        |        | 464.5                         | 465          | 0.5        | <500                   |
|           |     |     |        |        | 465                           | 465.5        | 0.5        | <500 - 550             |
|           |     |     |        |        | 466                           | 466.5        | 0.5        | <500                   |
|           |     |     |        |        | 467                           | 467.5        | 0.5        | <500                   |
|           |     |     |        |        | 471                           | 471.5        | 0.5        | <500                   |
|           |     |     |        |        | 489                           | 489.5        | 0.5        | <500                   |
|           |     |     |        |        | 496                           | 496.5        | 0.5        | <500                   |
|           |     |     |        |        | 497.5                         | 498          | 0.5        | <500                   |
|           |     |     |        |        | 498                           | 498.5        | 0.5        | <500 - 520             |
|           |     |     |        |        | 501                           | 501.5        | 0.5        | <500 - 850             |
|           |     |     |        |        | 503                           | 503.5        | 0.5        | <500 - 700             |
| RK-25-242 | 270 | -70 | 555.00 | 124.50 | No Significant Intersections. |              |            |                        |
| RK-25-243 | 276 | -66 | 579.00 | 126.80 | 207.5                         | 208          | 0.5        | <500 - 690             |
|           |     |     |        |        | 208                           | 208.5        | 0.5        | <500                   |
|           |     |     |        |        | 360                           | 364.5        | 4.5        | <500                   |
|           |     |     |        |        | 365                           | 365.5        | 0.5        | <500 - 1000            |
|           |     |     |        |        | 365.5                         | 366          | 0.5        | 650 - 1200             |
|           |     |     |        |        | 366                           | 366.5        | 0.5        | <500 - 1200            |
|           |     |     |        |        | 366.5                         | 367          | 0.5        | <500 - 2500            |
|           |     |     |        |        | 367                           | 367.5        | 0.5        | <500 - 4000            |
|           |     |     |        |        | 367.5                         | 368          | 0.5        | <500 - 850             |
|           |     |     |        |        | <b>368</b>                    | <b>368.5</b> | <b>0.5</b> | <b>1000 - 25000</b>    |
|           |     |     |        |        | <b>368.5</b>                  | <b>369</b>   | <b>0.5</b> | <b>&lt;500 - 16000</b> |
|           |     |     |        |        | 371                           | 371.5        | 0.5        | <500 - 800             |
|           |     |     |        |        | 371.5                         | 372          | 0.5        | <500                   |
|           |     |     |        |        | 372                           | 372.5        | 0.5        | <500                   |
|           |     |     |        |        | 372.5                         | 373          | 0.5        | <500 - 800             |
|           |     |     |        |        | 373                           | 373.5        | 0.5        | <500 - 1000            |
|           |     |     |        |        | 374                           | 374.5        | 0.5        | <500 - 700             |
|           |     |     |        |        | 375                           | 375.5        | 0.5        | <500                   |

|            |              |            |                     |
|------------|--------------|------------|---------------------|
| 376.5      | 377          | 0.5        | <500 - 750          |
| 384.5      | 385          | 0.5        | <500 - 900          |
| 385        | 385.5        | 0.5        | <500                |
| 385.5      | 386          | 0.5        | <500 - 800          |
| 386        | 386.5        | 0.5        | <500 - 1000         |
| 386.5      | 387          | 0.5        | <500 - 900          |
| 387        | 387.5        | 0.5        | <500 - 3500         |
| 400.5      | 401          | 0.5        | <500                |
| 402        | 403          | 1.0        | <500                |
| 404.5      | 406          | 1.5        | <500                |
| 406        | 406.5        | 0.5        | <500 - 1000         |
| 406.5      | 407.5        | 1.0        | <500                |
| 409        | 409.5        | 0.5        | <500 - 940          |
| 409.5      | 410          | 0.5        | <500 - 1900         |
| 410        | 410.5        | 0.5        | <500 - 650          |
| 410.5      | 411          | 0.5        | <500                |
| 411        | 411.5        | 0.5        | <500 - 3900         |
| 411.5      | 414.5        | 3.0        | <500                |
| 417        | 417.5        | 0.5        | <500 - 800          |
| 417.5      | 418          | 0.5        | <500 - 1550         |
| 418        | 418.5        | 0.5        | <500 - 850          |
| 418.5      | 419          | 0.5        | <500 - 1100         |
| 419        | 420          | 1.0        | <500                |
| 421.5      | 422          | 0.5        | <500                |
| 422        | 422.5        | 0.5        | <500 - 600          |
| 422.5      | 424          | 1.5        | <500                |
| 424        | 424.5        | 0.5        | <500 - 1100         |
| 424.5      | 425          | 0.5        | 600 - 1100          |
| 425        | 425.5        | 0.5        | 1500 - 2400         |
| 425.5      | 426          | 0.5        | 500 - 2600          |
| <b>426</b> | <b>426.5</b> | <b>0.5</b> | <b>1100 - 11000</b> |
| 426.5      | 427          | 0.5        | <500                |
| 432        | 433.5        | 1.5        | <500                |
| 433.5      | 434          | 0.5        | <500 - 550          |
| 434        | 434.5        | 0.5        | <500 - 1100         |
| 434.5      | 435          | 0.5        | <500 - 580          |
| 435        | 435.5        | 0.5        | <500                |
| 435.5      | 436          | 0.5        | 900 - 1100          |
| 436        | 436.5        | 0.5        | <500 - 1300         |
| 436.5      | 437          | 0.5        | <500                |
| 446.5      | 447          | 0.5        | <500 - 720          |
| 452        | 452.5        | 0.5        | <500                |
| 453        | 453.5        | 0.5        | <500                |

|           |     |     |        |        |       |       |     |             |
|-----------|-----|-----|--------|--------|-------|-------|-----|-------------|
|           |     |     |        |        | 453.5 | 454   | 0.5 | <500 - 950  |
|           |     |     |        |        | 455.5 | 456   | 0.5 | <500 - 660  |
|           |     |     |        |        | 456   | 457   | 1.0 | <500        |
|           |     |     |        |        | 459.5 | 460.5 | 1.0 | <500        |
|           |     |     |        |        | 472   | 472.5 | 0.5 | <500 - 3200 |
|           |     |     |        |        | 473   | 473.5 | 0.5 | <500        |
|           |     |     |        |        | 475   | 475.5 | 0.5 | <500        |
|           |     |     |        |        | 476.5 | 477   | 0.5 | <500        |
|           |     |     |        |        | 478   | 478.5 | 0.5 | <500        |
|           |     |     |        |        | 480   | 480.5 | 0.5 | <500 - 7500 |
|           |     |     |        |        | 480.5 | 481   | 0.5 | <500 - 650  |
|           |     |     |        |        | 481   | 481.5 | 0.5 | <500        |
|           |     |     |        |        | 481.5 | 482   | 0.5 | <500 - 1800 |
|           |     |     |        |        | 482   | 482.5 | 0.5 | <500        |
|           |     |     |        |        | 488   | 488.5 | 0.5 | <500        |
|           |     |     |        |        | 488.5 | 489   | 0.5 | <500 - 4500 |
|           |     |     |        |        | 489   | 489.5 | 0.5 | <500        |
|           |     |     |        |        | 489.5 | 490   | 0.5 | <500 - 730  |
|           |     |     |        |        | 490   | 490.5 | 0.5 | <500 - 1500 |
|           |     |     |        |        | 490.5 | 491   | 0.5 | <500 - 700  |
|           |     |     |        |        | 503   | 503.5 | 0.5 | <500 - 1300 |
| RK-25-244 | 330 | -70 | 586.60 | 112.40 | 412   | 412.5 | 0.5 | <500 - 920  |
|           |     |     |        |        | 412.5 | 413   | 0.5 | 1100 - 4400 |
|           |     |     |        |        | 413   | 413.5 | 0.5 | <500 - 620  |
|           |     |     |        |        | 414   | 415   | 1.0 | <500        |
|           |     |     |        |        | 420.5 | 421   | 0.5 | <500        |
|           |     |     |        |        | 421.5 | 422   | 0.5 | <500 - 780  |
|           |     |     |        |        | 422   | 422.5 | 0.5 | <500 - 830  |
|           |     |     |        |        | 422.5 | 423   | 0.5 | <500 - 660  |
|           |     |     |        |        | 423   | 423.5 | 0.5 | <500 - 950  |
|           |     |     |        |        | 423.5 | 424   | 0.5 | <500 - 920  |
|           |     |     |        |        | 424   | 424.5 | 0.5 | <500 - 540  |
|           |     |     |        |        | 424.5 | 425   | 0.5 | <500        |
|           |     |     |        |        | 427.5 | 428   | 0.5 | <500        |
|           |     |     |        |        | 428   | 428.5 | 0.5 | <500 - 6400 |
|           |     |     |        |        | 428.5 | 429   | 0.5 | <500        |
|           |     |     |        |        | 430   | 430.5 | 0.5 | <500        |
|           |     |     |        |        | 434   | 434.5 | 0.5 | <500        |
|           |     |     |        |        | 453.5 | 454   | 0.5 | <500        |
|           |     |     |        |        | 454   | 455   | 1.0 | <500        |
|           |     |     |        |        | 455   | 455.5 | 0.5 | <500 - 700  |
|           |     |     |        |        | 455.5 | 456   | 0.5 | <500 - 2400 |
|           |     |     |        |        | 456.5 | 458.5 | 2.0 | <500        |

|              |              |            |                      |
|--------------|--------------|------------|----------------------|
| 458.5        | 459          | 0.5        | <500 - 1800          |
| 459          | 459.5        | 0.5        | <500                 |
| 462          | 464.5        | 2.5        | <500                 |
| 464.5        | 465          | 0.5        | <500 - 1900          |
| 465          | 465.5        | 0.5        | 1100 - 3600          |
| 465.5        | 466          | 0.5        | 910 - 1800           |
| 466          | 466.5        | 0.5        | <500 - 1400          |
| 466.5        | 467          | 0.5        | 880 - 7000           |
| 467          | 467.5        | 0.5        | 780 - 3500           |
| 467.5        | 468          | 0.5        | 550 - 700            |
| <b>468</b>   | <b>468.5</b> | <b>0.5</b> | <b>1200 - 17000</b>  |
| <b>468.5</b> | <b>469</b>   | <b>0.5</b> | <b>1500 - 24000</b>  |
| 469          | 469.5        | 0.5        | <500 - 1400          |
| 469.5        | 470          | 0.5        | <500 - 540           |
| 470          | 470.5        | 0.5        | <500 - 830           |
| 470.5        | 471          | 0.5        | <500                 |
| 471          | 471.5        | 0.5        | <500 - 1400          |
| 471.5        | 472          | 0.5        | 720 – 1600           |
| <b>472</b>   | <b>472.5</b> | <b>0.5</b> | <b>1500 - 13000</b>  |
| <b>472.5</b> | <b>473</b>   | <b>0.5</b> | <b>7000 - 30000</b>  |
| <b>473</b>   | <b>473.2</b> | <b>0.2</b> | <b>20000 - 55000</b> |
| <b>473.2</b> | <b>473.5</b> | <b>0.3</b> | <b>&gt;61000</b>     |
| <b>473.5</b> | <b>474</b>   | <b>0.5</b> | <b>7000 - 40000</b>  |
| 474          | 474.5        | 0.5        | 4500 - 9000          |
| <b>474.5</b> | <b>475</b>   | <b>0.5</b> | <b>1300 - 26000</b>  |
| <b>475</b>   | <b>475.1</b> | <b>0.1</b> | <b>9000 - 26000</b>  |
| <b>475.1</b> | <b>475.4</b> | <b>0.3</b> | <b>&gt;61000</b>     |
| <b>475.4</b> | <b>475.5</b> | <b>0.1</b> | <b>19000 - 41000</b> |
| <b>475.5</b> | <b>477.3</b> | <b>1.8</b> | <b>&gt;61000</b>     |
| <b>477.3</b> | <b>477.4</b> | <b>0.1</b> | <b>10000 - 15000</b> |
| <b>477.4</b> | <b>477.6</b> | <b>0.2</b> | <b>&gt;61000</b>     |
| <b>477.6</b> | <b>478</b>   | <b>0.4</b> | <b>10000 - 21000</b> |
| 478          | 478.5        | 0.5        | 720 - 1500           |
| 478.5        | 479          | 0.5        | <500 - 800           |
| 479          | 480          | 1.0        | <500                 |
| 480          | 480.5        | 0.5        | <500 - 4400          |
| 480.5        | 481          | 0.5        | 550 - 5100           |
| 481          | 481.5        | 0.5        | 520 - 5700           |
| <b>481.5</b> | <b>482</b>   | <b>0.5</b> | <b>600 - 60000</b>   |
| 482          | 482.5        | 0.5        | <500 - 750           |

|            |              |            |                    |
|------------|--------------|------------|--------------------|
| 482.5      | 486          | 3.5        | <500               |
| 489.5      | 490          | 0.5        | <500               |
| 490        | 490.5        | 0.5        | <500 - 630         |
| 490.5      | 491          | 0.5        | <500 - 680         |
| 497        | 497.5        | 0.5        | <500               |
| 497.5      | 498          | 0.5        | <500 - 710         |
| 499        | 499.5        | 0.5        | <500               |
| 510        | 511          | 1.0        | <500               |
| 528        | 528.5        | 0.5        | <500               |
| 528.5      | 529          | 0.5        | <500 - 1400        |
| <b>529</b> | <b>529.5</b> | <b>0.5</b> | <b>700 - 14000</b> |
| 529.5      | 530          | 0.5        | <500 - 7200        |
| 530        | 530.5        | 0.5        | <500 - 3200        |
| 530.5      | 531          | 0.5        | 1000 - 5600        |
| 531        | 531.5        | 0.5        | <500               |

- All depths and intervals are meters downhole, true thicknesses are yet to be determined.
- "Off-scale" refers to >61,000 cps (counts per second) readings by gamma spectrometer type RS-125.
- "Anomalous" means >500 cps readings by gamma spectrometer type RS-120.
- Where "CPS Range" is <500 cps, this refers to local low radioactivity within the overall interval.
- Unconformity of 'N/A' denotes a lack of visible contact between Athabasca sandstone and basement rock.
- Maximum internal dilution 2.0 m downhole.
- All depths and intervals are meters downhole, true thicknesses are yet to be determined. Resource modelling in conjunction with an updated mineral resource estimate is required before true thicknesses can be determined.

## About NexGen

NexGen Energy is a Canadian company focused on delivering clean energy fuel for the future. The Company's flagship Rook I Project is being optimally developed into the largest low-cost producing uranium mine globally, incorporating the most elite environmental and social governance standards. The Rook I Project is supported by an N.I. 43-101 compliant Feasibility Study, which outlines the elite environmental performance and industry-leading economics. NexGen is led by a team of experienced uranium and mining industry professionals with expertise across the entire mining life cycle, including exploration, financing, project engineering and construction, operations and closure. NexGen is leveraging its proven experience to deliver a Project that leads the entire mining industry socially, technically and environmentally. The Project and prospective portfolio in northern Saskatchewan will provide generational, long-term economic, environmental, and social benefits for Saskatchewan, Canada, and the world.

NexGen is listed on the Toronto Stock Exchange, the New York Stock Exchange under the ticker symbol "NXE," and on the Australian Securities Exchange under the ticker symbol "NXG," providing access to global investors to participate in NexGen's mission of solving three major global challenges in decarbonization, energy security and access to power. The Company is headquartered in Vancouver, British Columbia, with its primary operations office in Saskatoon, Saskatchewan.

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**Technical Disclosure\***

*All technical information in this news release has been reviewed and approved by Jason Craven, NexGen's Vice President, Exploration, a qualified person under National Instrument 43-101.*

*Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps) using a Radiation Solutions Inc. RS-125 gamma spectrometer. The reader is cautioned that total count gamma readings may not be directly or uniformly related to uranium grades of the rock sample measured; they should be used only as a preliminary indication of the presence of radioactive minerals.*

*A technical report in respect of the FS is filed on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) and EDGAR ([www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml)) and is available for review on NexGen Energy's website ([www.nexgenenergy.ca](http://www.nexgenenergy.ca)).*

**Cautionary Note to U.S. Investors**

*This news release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the requirements of the Securities and Exchange Commission ("SEC") set by the SEC's rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.*

## Forward-Looking Information

*The information contained herein contains "forward-looking statements" within the meaning of applicable United States securities laws and regulations and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to mineral reserve and mineral resource estimates, the 2021 Arrow Deposit, Rook I Project and estimates of uranium production, grade and long-term average uranium prices, anticipated effects of completed drill results on the Rook I Project, planned work programs, completion of further site investigations and engineering work to support basic engineering of the project and expected outcomes. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future.*

*Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about NexGen's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including among others, that the mineral reserve and resources estimates and the key assumptions and parameters on which such estimates are based are as set out in this news release and the technical report for the property, the results of planned exploration activities are as anticipated, the price and market supply of uranium, the cost of planned exploration activities, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct NexGen's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward looking information or making forward looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate in the future.*

*Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of NexGen to differ materially from any projections of results, performances and achievements of NexGen expressed or implied by such forward-looking information or statements, including, among others, the existence of negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that pending assay results will not confirm previously announced preliminary results, conclusions of economic valuations, the risk that actual results of exploration activities will be different than anticipated, the cost of labour, equipment or materials will increase more than expected, that the future price of uranium will decline or otherwise not rise to an economic level, the appeal of alternate sources of energy to uranium-produced energy, that the Canadian dollar will strengthen against the U.S. dollar, that mineral resources and reserves are not as estimated, that actual costs or actual results of reclamation activities are greater than expected, that changes in project parameters and plans continue to be refined and may result in increased costs, of unexpected variations in mineral resources and reserves, grade or recovery rates or other risks generally associated with mining, unanticipated delays in obtaining governmental, regulatory or First Nations approvals, risks related to First Nations title and consultation, reliance upon key management and other personnel, deficiencies in the Company's title to its properties,*

*uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licences, risks related to changes in laws, regulations, policy and public perception, as well as those factors or other risks as more fully described in NexGen's Annual Information Form dated March 3, 2025 filed with the securities commissions of all of the provinces of Canada except Quebec and in NexGen's 40-F filed with the United States Securities and Exchange Commission, which are available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com) and Edgar at [www.sec.gov](http://www.sec.gov).*

*Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or statements or implied by forward-looking information or statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information or statements due to the inherent uncertainty thereof.*

*There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.*