



Connected Minerals Recommences Trading on ASX

Highlights

- Connected Minerals has today recommenced trading on ASX under the code “CML” (previously ASX: CIO)
- The ASX re-listing successfully completes Connected Minerals transformation into a junior exploration company
- Connected Minerals has raised a total of ~\$5.1 million through
 - A **Shortfall and Placement** offer at a price of \$0.20 per share raising \$4,344,600 in addition to
 - A pro rata non-renounceable **Entitlement Offer** to Eligible Shareholders of 8.5 Shares for every 10 Shares held at an issue price of \$0.20 each raising \$748,475
- The Placement received strong support from institutional, professional and retail investors
- Connected Minerals is an Australian headquartered company focused on uranium discoveries in Namibia through 80% holdings in one granted exclusive prospecting licence (EPL) and two EPL applications located in Namibia’s most prolific uranium producing province
- Additionally, Connected Minerals has acquired 100% of the legal and beneficial ownership in three granted exploration licences in Western Australia which demonstrate multi-commodity potential
- Funds raised will be used to commence immediate exploration activities across the Company’s portfolio

Connected Minerals Limited (**ASX: CML**) (**Connected, Connected Minerals or the Company**) is pleased to advise it has recommenced trading today on the Australian Securities Exchange (**ASX**) following the completion of a Placement and Entitlement Offer which raised ~\$5.1 million before costs.

The Company has acquired 100% of the issued capital of Namibia U3O8 Pty Ltd, which holds an 80% beneficial interest in 1 granted exclusive prospecting licence (**EPL**) (EPL 6933) and 2 EPL applications (EPL 9162 and EPL 9576) in Namibia (**Namibian Projects**).

The Namibian Projects comprise a strategic land position in Namibia’s most prolific uranium producing province and demonstrate potential to host uranium mineralisation. The geological potential is further enhanced given the portfolio’s close proximity to known uranium mines and deposits (Figure 1.) and benefits from excellent regional infrastructure.

Connected has also been presented with the opportunity to acquire 100% of the legal and beneficial ownership in 3 granted exploration licences in Western Australia (being E70/6165, E09/2465 and E08/3304) (**WA Projects**) from Mining Equities Pty Ltd which offer a diverse range of exploration targets demonstrating multi-commodity potential.



Commenting on the successful readmission to ASX, Managing Director and CEO Mr Warrick Clent said, “We are thrilled with the success of the Placement and Entitlement Offer which has raised \$5.1M and the support received from both existing and new shareholders. It is very pleasing to witness that even in the volatile markets we are currently experiencing, genuine support and enthusiasm continues for the exploration industry.

“Our corporate strategy is clear – to undertake systematic exploration for the discovery and delineation of economic resources targeting opportunities that demonstrate the potential to deliver shareholder value. Our Namibian assets in particular are very exciting and benefit from proximity to known uranium mines and discoveries in Namibia’s most prolific uranium producing province.

“Having now successfully completed our Readmission to the ASX, we are looking forward to immediately progressing exploration. As such, I will be on the ground at our Namibian assets early next week and look forward to updating the market on the commencement of our maiden field program at our Etango North-East licence (EPL6933).

“We look forward to keeping the market up to date as our initial exploration program progresses.”

Transformation into Junior Exploration Company

Commencing a new strategic direction within the minerals exploration industry, Connected has completed the following transactions to secure a significant portfolio of exploration assets in Namibia and Australia:

- a share sale agreement (as amended by the Amendment and Restatement Deed) (**NU308 Agreement**) with Namibia U3O8 Pty Ltd ACN 674 282 341) (**Namibia U3O8**) and key shareholders of Namibia U3O8 (**Major NU308 Shareholders**) under which the Company acquired 100% of the share capital in Namibia U3O8 and, in doing so, its 80% interest in 1 granted tenement (EPL 6933) and 2 tenement applications (EPL 9162 and EPL 9576) located in Namibia (**Namibian Projects**) that are prospective for uranium (**NU308 Acquisition**); and
- a binding term sheet (**ME Agreement**) with Mining Equities Pty Ltd (ACN 627 501 491) (**ME Vendor**) under which the Company acquired 100% legal and beneficial interest in 3 granted tenements (E70/6165, E09/2465 and E08/3304) located in Western Australia (**WA Projects**) that are prospective for gold (**ME Acquisition**)

Namibian Projects

Connected Minerals’ Namibian Projects total ~224 km² and are located proximal to the coastal town of Swakopmund in the Namib Desert. The Etango North-East Project and Rossing South Project are in the vicinity of the Rossing, Husab and Valencia Uranium mines and the Swakopmund Project is downstream from the Trekkopje paleochannel uranium deposits. (Further details on existing Namibian uranium deposits/mines included in “Uranium in Namibia” below.)

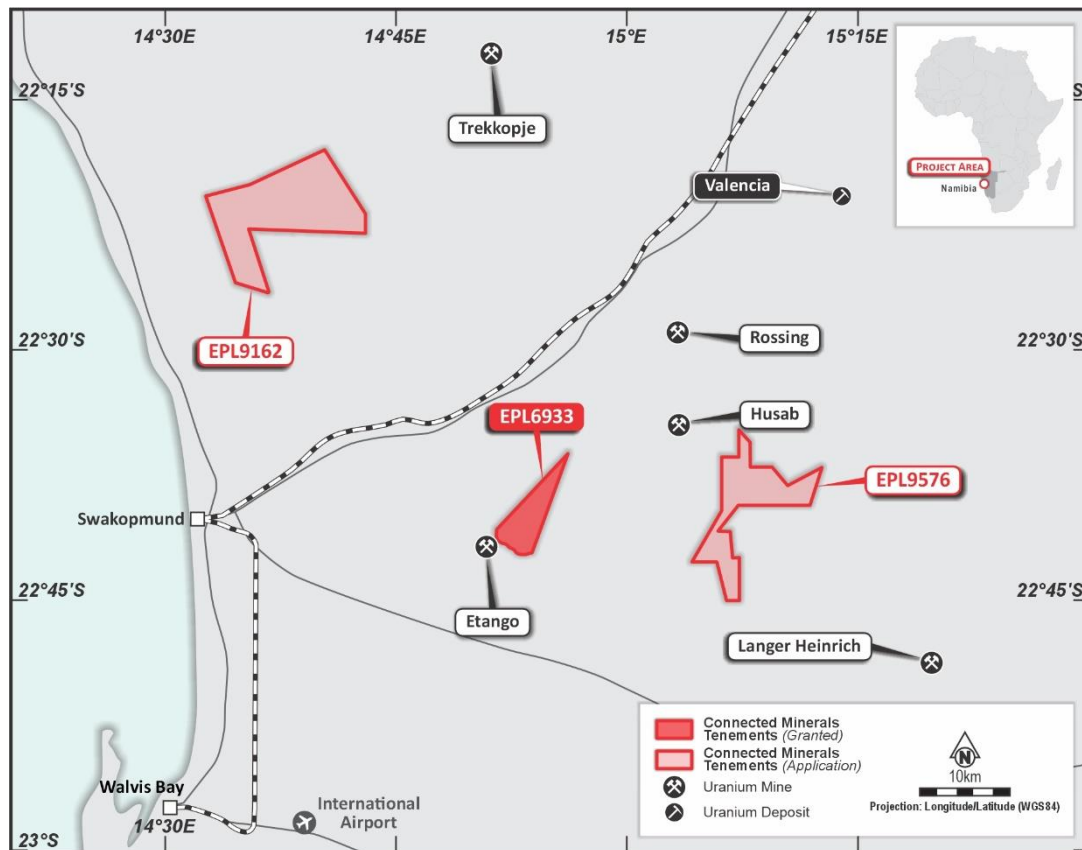


Figure 1. Location of CML Namibian assets in relation to known uranium mines and deposits

Etango North-East Project

- Granted EPL 6933 located in the western part of Namibia covering 30km²
- Proximate to advanced projects including:
 - Active Mining Licence (ML 250) held by Bannerman Mining Resource Namibia (Pty) Ltd currently under development (416Mt @ 225ppm U₃O₈)
 - EPL 3138 held by Swakop Uranium (Pty) Ltd which borders Etango North-East on the south-western part (241Mt @ 480ppm U₃O₈)
- Infrastructure, electricity, communication and water supply accessible
- Granted EPL allows for immediate exploration activities on relisting - including geological mapping, ground geophysics, geochemical sampling, trenching, drilling, bulk sampling, trial mining

Swakopmund Project

- EPL 9162 covering 125km² (Application, intention to grant EPL issued, ECC expected within 1-2 months)



- Proximate to Orano's Trekkopje and Klein Trekkopje deposits (340Mt @ 140ppm U_3O_8)¹
- Potential for calcrete hosted uranium deposits within channels running off nearby "hot" granites
- Prospective targets located in the north-east corner of the licence
- Swakopmund demonstrates the potential for low grade, high tonnage uranium deposit

Rossing South Project

- EPL 9576 covering 69km² (Application, intention to grant EPL issued, ECC expected within 2-4 months)
- Primary target is an alaskite mineralisation within a secondary target of calcrete hosted uranium, located 6km east of Husab Uranium Mine
- Rossing South displays characteristics that are suitable for both primary and secondary uranium mineralisation
- Potential for alaskite granitic dykes within the "hot" granite seen in the Uranium radiometric
- A number of structural contacts have been identified as priority target areas for primary uranium mineralisation
- Secondary potential from calcrete-style uranium deposits within channels running off the granites

Uranium in Namibia

Namibia is a Tier one supplier to global energy utilities with over 45 years of uranium production and exporting history. Presently there are three substantial uranium mines in operation and multiple development opportunities advancing.

In 2023, Namibia was the 3rd largest global uranium producer.

Owing to its production success, local infrastructure including port, rail, power and labour force are well established to support the country's growing uranium mining industry.

Connected Minerals' Entire portfolio lies in close proximity to known Uranium mines/deposits including:

- Valencia/Namibplaas² (152Mt @ 136ppm eU_3O_8)
- Rossing³ (246Mt @ 250ppm U_3O_8)

¹ Source: Mining Technology website referenced 31/07/2024 quoting undated/unconfirmed reserves - <https://www.mining-technology.com/projects/trekkopje-mine/?cf-view>

² Source: https://www.forsysmetals.com/wp-content/uploads/2024/05/2024-05-14-FSY_NewsRelease_NorasaResource.pdf

³ Source: 2010 Rossing Mineral Resources from <https://www.riotinto.com/en/invest/reports/annual-report>, Rossing Mine operated by Rossing Uranium, now majority owned by CNNC



- Husab⁴ (241Mt @ 480ppm U₃O₈)
- Etango⁵ (416Mt @ 225ppm U₃O₈)
- Langer Heinrich⁶ (140.1Mt @ 415ppm U₃O₈)

WA Projects

Connected Minerals' WA Projects comprise:

- **Mt Genoa** - ~125.1km² prospective for lead, copper and silver located between the Archean Yilgarn and Pilbara cratons
- **Civilisation Bore** – 25.13km² prospective for copper, gold and silver where two styles of iron mineralisation have been observed
- **Pallingup** - ~51km² prospective for heavy minerals and REE

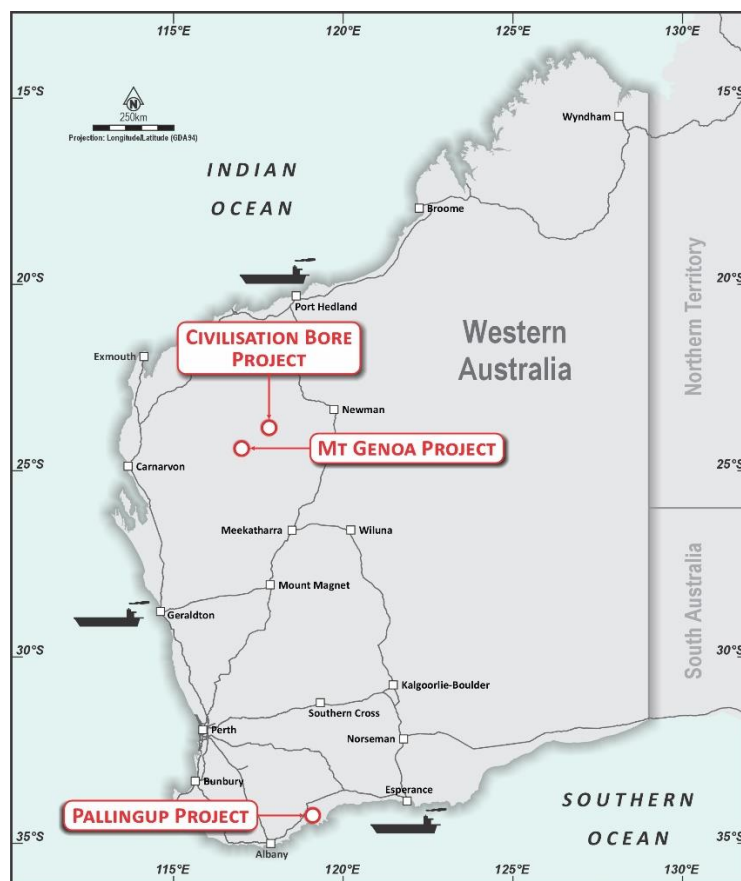


Figure 2. Location of CML's Western Australian Projects

⁴ Source: [PorterGeo Database - https://portergeo.com.au/database/mineinfo.asp?mineid=mn1609](https://portergeo.com.au/database/mineinfo.asp?mineid=mn1609) referenced 31/07/2024, Husab Mine is owned by Swakop Uranium Namibia (a subsidiary of CGN)

⁵ Source: <https://bannermanenergy.com/wp-content/uploads/2024/06/240626-Investor-Presentation-June-CBE.pdf>

⁶ Source: <https://www.paladinenergy.com.au/wp-content/uploads/2023/10/Mineral-Resources-and-Ore-Reserves-Langer-Heinrich-as-at-June-2023.pdf>



Board of Directors

The Connected Board of Directors is an experienced and qualified team focused on delivering the Company's core exploration and corporate strategies.

Adam Sierakowski, Non-Executive Chairman

Adam Sierakowski is a lawyer and founder of the legal firm Palisade Corporate (formerly Price Sierakowski) and is the founder and managing director of corporate advisory firm, Trident Capital. Adam has held numerous board positions with ASX listed companies for over 20 years including many as chairman. Currently, he serves as a director of Kinetiko Energy Ltd (ASX:KKO), VP Minerals Ltd, Raptor Resources Ltd and The U Group Ltd.

Adam has extensive expertise in the areas of mergers and acquisitions, reverse takeovers, IPOs, resources, energy, technology, corporate financing, regulator engagement and structuring advice. His board roles as both a non-executive and executive director have included private and not for profit entities, applying particular skills in corporate compliance, governance, ESG and strategic planning.

Warrick Clent, Managing Director and CEO BSc (Geology), GradDip AppFin

Warrick Clent is a geologist with over 30 years technical experience in the mining industry, having worked on greenfield through to advanced exploration projects, open cut and underground mines across the commodity spectrum.

Throughout Warrick's career, he has managed teams of 100+, managed social licence and heritage responsibilities and compliance reporting for the organisations of operation in multiple countries and jurisdictions including Australia, Papua New Guinea and Indonesia.

Prior to joining Connected, Warrick was the Chief Operating Officer for Raiden Resources Ltd (ASX: RDN) where he was integral in the discovery of the Andover South lithium-bearing pegmatite project, as well as delivering a JORC compliant 23.4Mt nickel, copper, cobalt and platinum group-elements resource which has led to the ongoing development of that project.

Warrick holds a Bachelor of Science (Geology) degree from the University of Canterbury, New Zealand, a Graduate Diploma in Applied Finance from Kaplan Professional and is a member of the Australasian Institute of Mining and Metallurgy.

Barend Morkel Non-Executive Director B.Com (Hons) (Accounting Sciences)

Barend Morkel has over 19 years of mining sector experience, gained in various senior positions held with Endeavour Mining group, Glencore, China General Nuclear Power Group, Vale, Norilsk Nickel and African Rainbow Minerals. His mining experience has been in uranium, base, and precious metals commodities and in various stages of project life cycles.

Barend is a Chartered Accountant having qualified with Ernst & Young South Africa and holds an Honors degree in Accounting Science from the University of Pretoria.



Use of Funds

As set out in the Company's Second Replacement Prospectus dated 19th September 2024, the proposed use of funds from the Placement and Entitlement Offer is as follows:

Item	Final Subscription	
Available funds	Amount	Proportion
Existing cash reserves	\$686,000	12%
Funds from the Offers	\$5,093,075	88%
Total	\$5,779,075	100%
Use of funds	Amount	Proportion
Exploration on the Namibian Projects	\$1,921,000	33%
Exploration on the Western Australian Project	\$2,441,000	42%
Expenses of the Offers	\$485,164	8%
General working capital	\$931,911	16%
Total	\$5,779,075	100%

708 Capital Pty Ltd acted as Lead Manager for the Placement and Entitlement Offer.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

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Tenement Interests

Registration	Type	Status	Holder	Size	Application / Grant Date	Expiry
Namibian Projects						
EPL 6933	Exclusive Prospecting Licence	Granted	Auwanga	30 km ²	10/10/2023	09/10/2026
EPL 9162	Exclusive Prospecting Licence	Application	Ploshchad Investments	125 km ²	17/11/2022	N/A
EPL 9576	Exclusive Prospecting Licence	Application	SAA Investments	69 km ²	31/07/2023	N/A
WA Projects						
E09/2465	Exploration Licence	Granted	Mining Equities	40 BL	11/08/2021	10/08/2026
E70/6165	Exploration Licence	Granted	Mining Equities	16 BL	06/09/2022	05/09/2027
E08/3304	Exploration Licence	Granted	Mining Equities	8 BL	11/03/2021	10/03/2026

CML Background

The Company was incorporated on 22 September 1983 and has been listed on the ASX since 16 August 1984. After various iterations to its main business undertakings over the years (including within the mining industry), the Company was most recently readmitted to the ASX on 15 March 2016 as 'G8 Communications Limited' (ASX: G8C) when it acquired 100% of the issued share capital of the IOT Subsidiary, a company incorporated in the United States. The Company subsequently changed its name to Connected IO at the end of 2016.

The IOT Subsidiary held the key assets of the Company for its new business direction upon being readmitted to the ASX, being the development of wireless technology products for the emerging internet of things industry. As announced to ASX on 10 January 2022, the Company sold the IOT Subsidiary and, therefore, its main business undertaking.

Following the sale by the Company IOT Subsidiary and its main business undertaking, the Company's level of operations were not sufficient to support the continued quotation of its Shares under Listing Rule 12.1. The Company Securities were suspended from official quotation under Listing Rule 17.3 on 27 July 2022 and have remained suspended since that date. The Company has since been focussed on the evaluation of potential acquisitions to facilitate Reinstatement and create and maximise value for Shareholders. On 26 July 2024, the Company applied to ASX for a 3 month extension to its delisting deadline (being 27 July 2024) in accordance with ASX Guidance Note 33. The Company was subsequently granted the extension of its removal deadline to 28 October 2024.

The Company does, however, continue to hold a royalty interest (Royalty) over various mining tenements located in Western Australia, which form part of the Coolgardie Gold Project owned by Focus Minerals Ltd (ASX: FML). The Royalty is a legacy asset that was acquired by the Company during a previous iteration of its business activities, and it now entitles the Company to \$0.25 per tonne of ore mined and treated. Focus Minerals Ltd resumed production at the Coolgardie Gold Project in



2023, and the Company received \$11,723 from the Royalty during the half year to 31 December 2023. To the extent that the Company continues to hold the Royalty and the Coolgardie Gold Project continues to (or otherwise does) mine and process gold, the Company will be entitled to receive further payments from the Royalty.

Forward-looking Statements

Any forward-looking statements included in this document involve subjective judgment and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, CML. In particular, they speak only as of the date of this document, they assume the success of CML's strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Recipients of this document (Recipients) are cautioned not to place undue reliance on such forward-looking statements. CML makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued. To the extent permitted by law, CML and its officers, employees, related bodies corporate and agents (Agents) disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of CML and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information.

Competent Person Statement

The information in this announcement that relates to exploration results, is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Warrick Clent, a competent person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Warrick Clent is employed by Raiden Resources Limited. Mr Warrick Clent has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Warrick Clent has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.



Connected
Minerals Ltd

Unearthing Tomorrow's Energy

Investor Presentation

ASX:CML | OCTOBER 2024



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Binding Acquisition



- Connected IO Limited has transformed into an ASX listed junior mineral exploration company, Connected Minerals Ltd ASX: CML
- Connected Minerals, has acquired:
 - 100% of Namibia U308 Pty Ltd (**NU308**), holding an 80% interest in:
 - 1 granted exclusive prospecting licence (EPL)
 - 2 EPL applications, both of which are significantly advanced, located in Namibia, all of which are prospective for uranium
 - 100% legal and beneficial interest in 3 prospective multi-commodity exploration licences in Western Australia
- The Company raised ~\$5.1 million (before costs) at \$0.20 per Share via a:
 - Non-renounceable entitlement offer to Shareholders on an 8.5 for 10 basis raising \$748,475; and
 - Placement to professional and sophisticated investors raising \$2,393,075: and
 - Shortfall Shares applied for under the Shortfall Offer raising \$1,951,525.
 - Funds raised will primarily be used to complete the Acquisitions and conduct exploration activities
 - Market Cap on Listing \$9.7 million

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*transformation
into a junior
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company*

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Corporate Profile



Board of Directors



Adam Sierakowski | Non-Executive Chairman

A lawyer and founder of the firm Palisade Corporate (formerly Price Sierakowski), Adam is the founder and MD of corporate advisory firm, Trident Capital. Mr Sierakowski has held numerous board positions with ASX listed companies for over 20 years including many as chairman.



Warrick Clent | Managing Director

A geologist with over 30 years technical experience in the mining industry, having worked on greenfield through to advanced exploration projects, open cut and underground mines across the commodity spectrum. Warrick's career has seen him manage teams >100 people, manage social licence and heritage responsibilities and compliance reporting for companies operating in multiple countries and jurisdictions including Australia, Papua New Guinea and Indonesia.



Barend Morkel | Non-Executive Director

A Chartered Accountant having qualified with Ernst & Young South Africa, Barend has over 19 years of mining sector experience, gained in various senior positions held with Endeavour Mining group, Glencore, China General Nuclear Power Group, Vale, and Norilsk Nickel. Mr Morkel's mining experience in uranium included his role as Deputy Finance Director during the greenfield project construction & commissioning of the \$2.5 billion Husab Mine, the world's largest Uranium only mine.

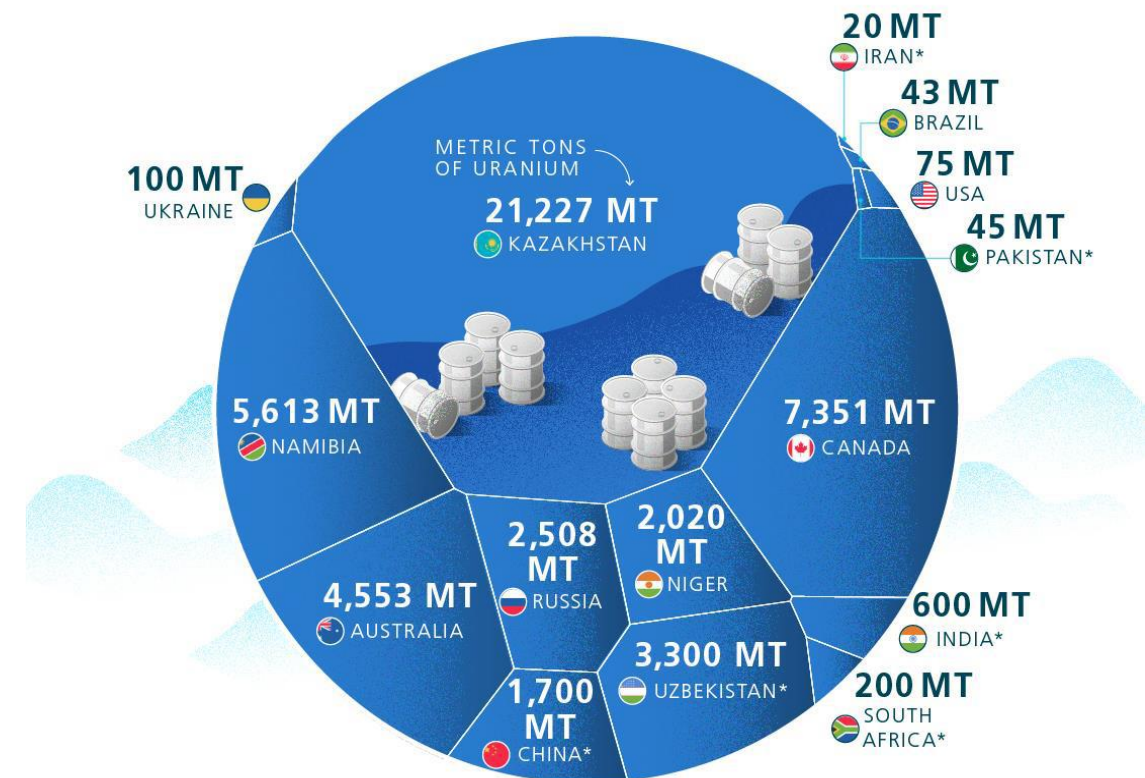


Namibia's Uranium Advantage



Advantages

- **Tier one supplier** to global energy utilities with over 45 years of uranium production and exporting history
- **Three substantial uranium mines presently in operation** and multiple development opportunities advancing
- **3rd largest** global producer of uranium in 2023
- Port, rail, power and labour force well established to **support uranium mining**
- **Prolific scale** of uranium endowment



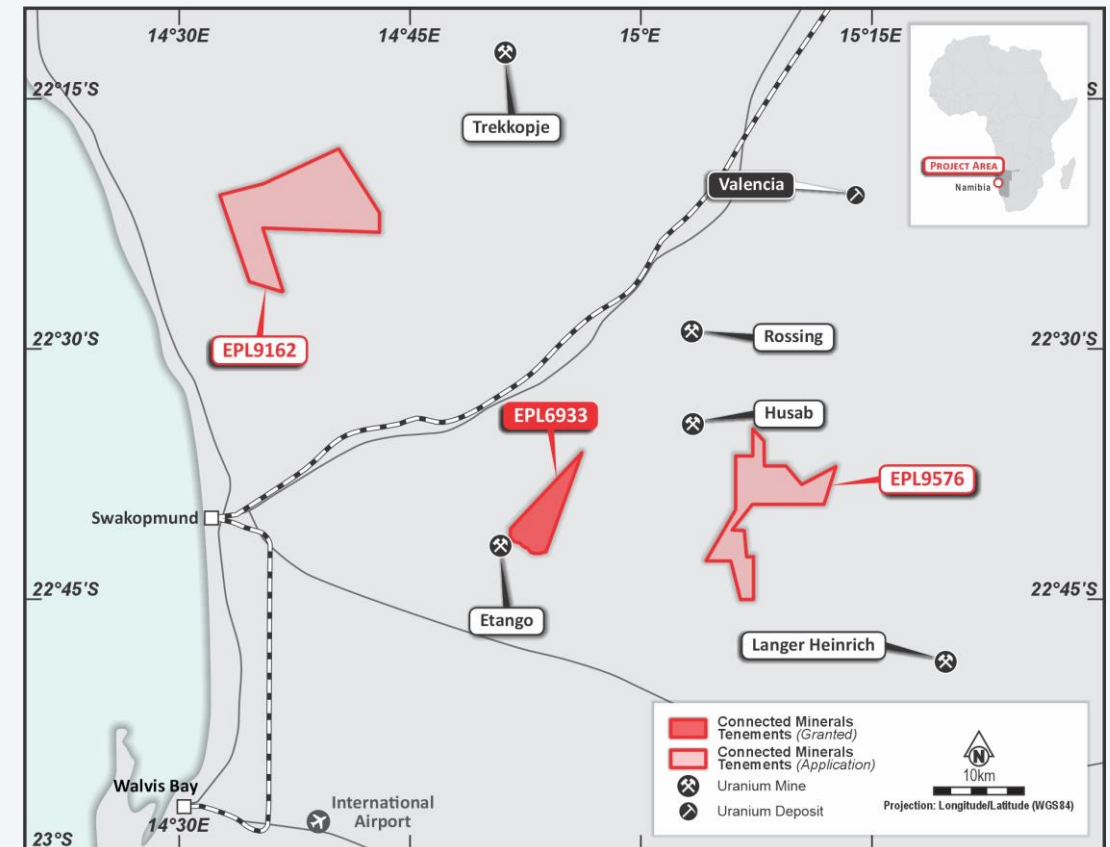
SOURCE: World Nuclear Association, August 2023.

Uranium Production by Country

Namibian Portfolio



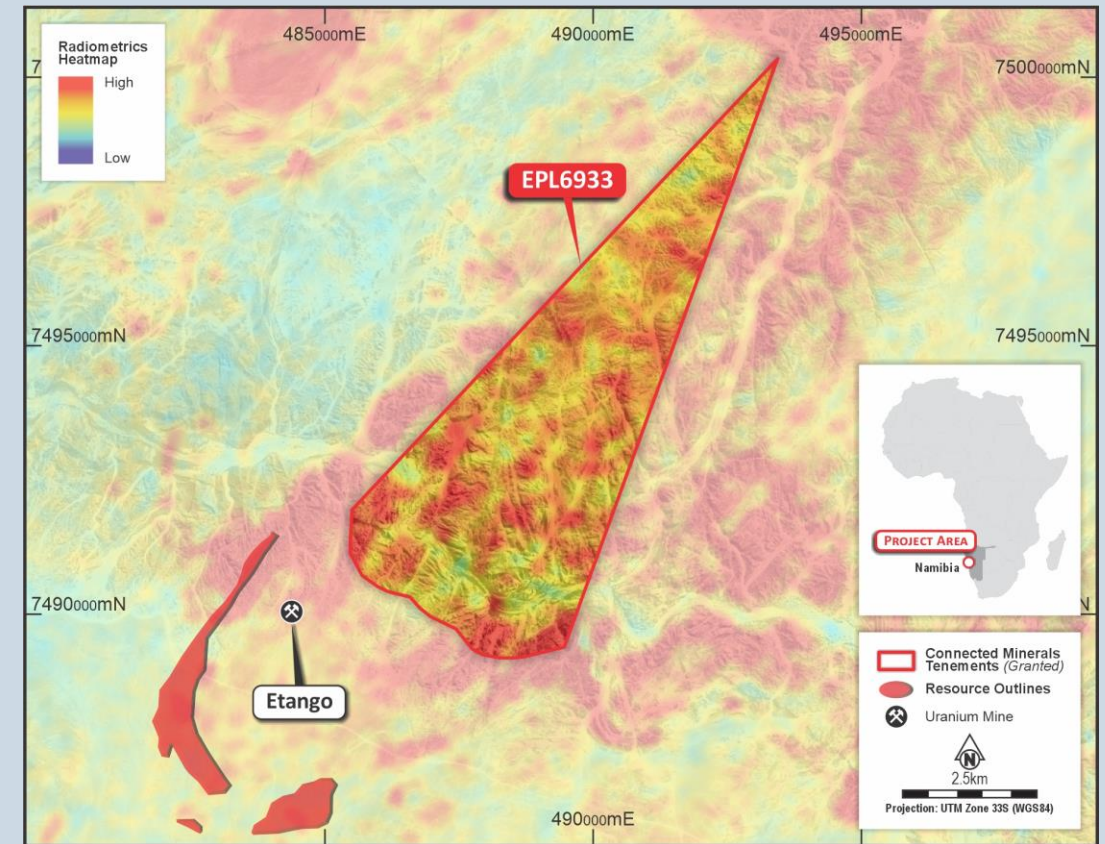
- Strategic land position in Namibia's most prolific uranium producing region
- Project portfolio comprises
 - 1 granted exclusive prospecting licence (Etango North-East)
 - 2 EPL applications (Swakopmund and Rossing South, full grant of licences expected within 2-4 months)
- Entire portfolio lies in close proximity to known Uranium mines/deposits including:
 - Valencia/Namibplaas¹ (152Mt @ 136ppm eU₃O₈ - CAD\$107M Market Cap)
 - Rossing² (246Mt @ 250ppm U₃O₈)
 - Husab³ (241Mt @ 480ppm U₃O₈)
 - Etango⁴ (416Mt @ 225ppm U₃O₈ - A\$534.4M Market Cap)
 - Langer Heinrich⁵ (140.1Mt @ 415ppm U₃O₈ - A\$3.4B Market Cap)
- Portfolio benefits from excellent infrastructure from established projects above including:
 - Water - Rossing reservoir
 - Power - 220kV line (national grid power)
 - Road - Trans-Kalahari (B2) highway
 - Airport - Walvis Bay International Airport



Etango North-East Project



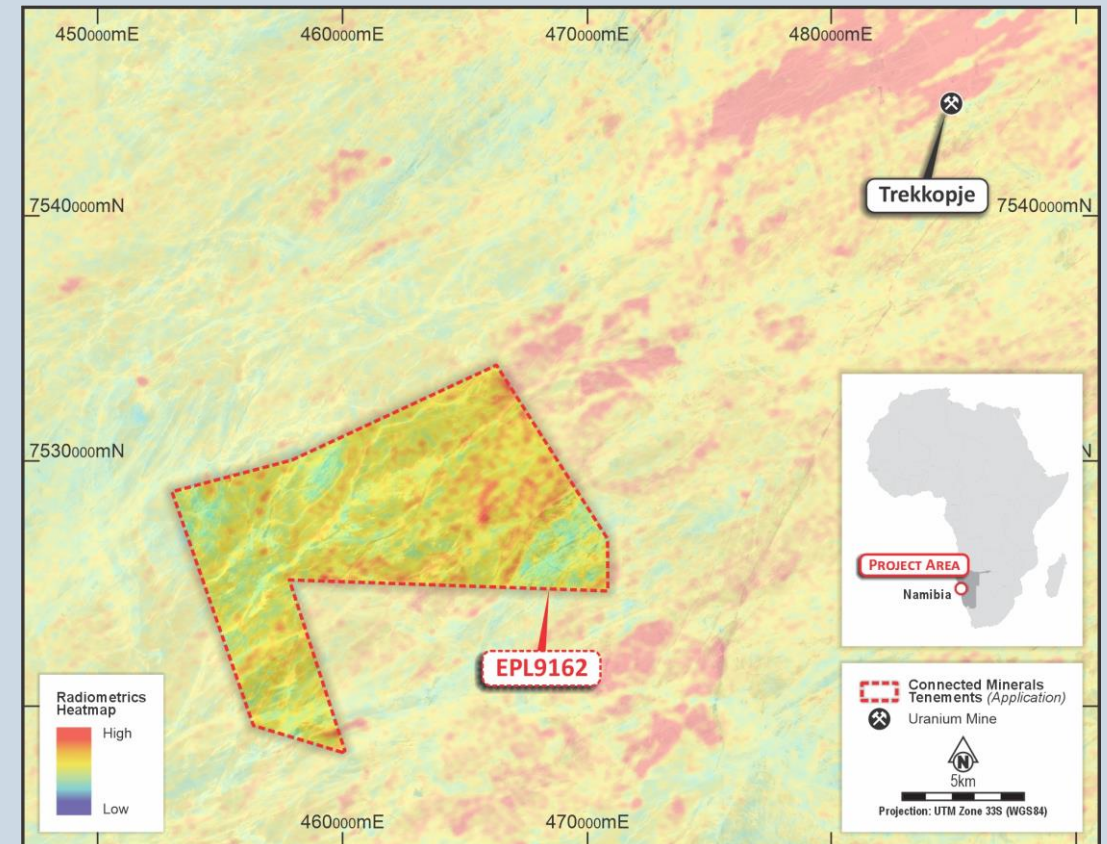
- Granted EPL 6933 located in the western part of Namibia covering 30km²
- Proximate to advanced projects including:
 - Active Mining Licence (ML 250) held by Bannerman Mining Resource Namibia (Pty) Ltd currently under development
 - (416Mt @ 225ppm U₃O₈ – BMN: A\$534.4M Market Cap)
 - EPL 3138 held by Swakop Uranium (Pty) Ltd which borders Etango North-East on the south-western part
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- Infrastructure, electricity, communication and water supply accessible
- Granted EPL allows for immediate exploration activities on relisting - including geological mapping, ground geophysics, geochemical sampling, trenching, drilling, bulk sampling, trial mining



Swakopmund Project



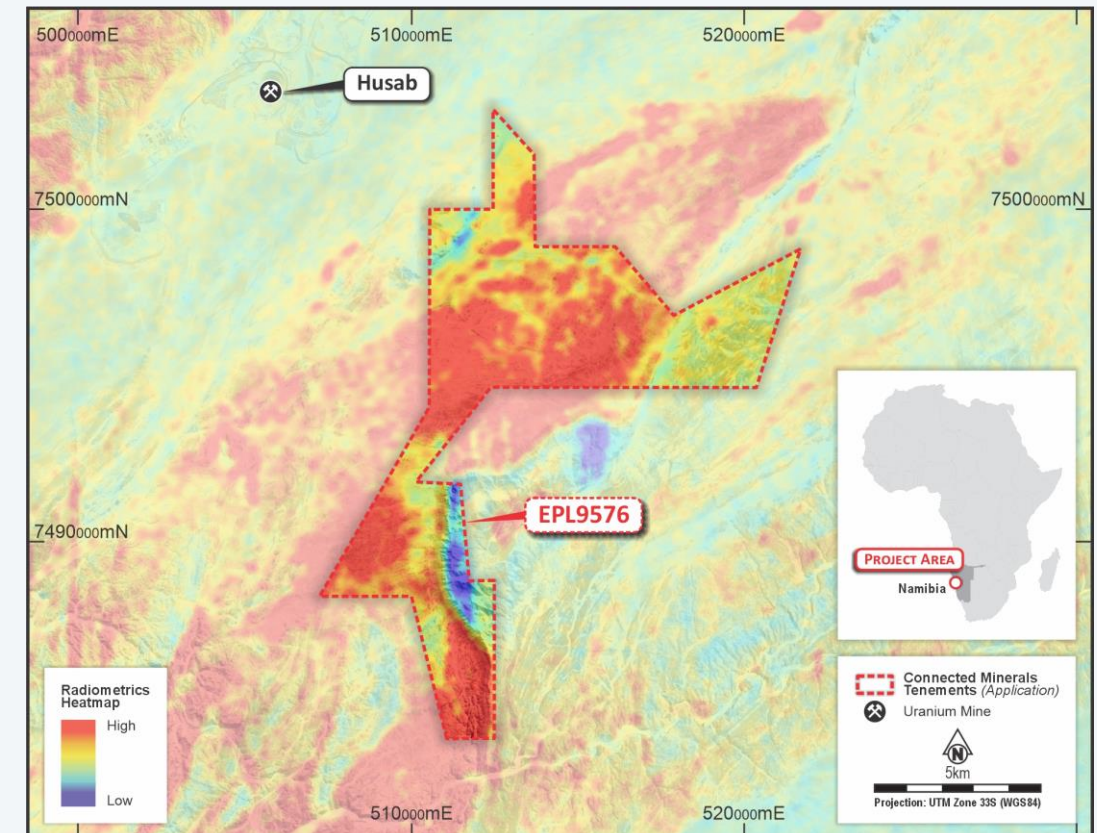
- EPL 9162 covering 125km² (Application, intention to grant EPL issued, ECC expected within 1-2 months)
- Proximate to Orano's Trekkopje and Klein Trekkopje deposits
 - (340Mt @ 140ppm U₃O₈)⁶
- Potential for calcrete hosted uranium deposits within channels running off nearby "hot" granites
- Prospective targets located in the north-east corner of the licence
- Swakopmund demonstrates the potential for low grade, high tonnage uranium deposit



Rossing South Project



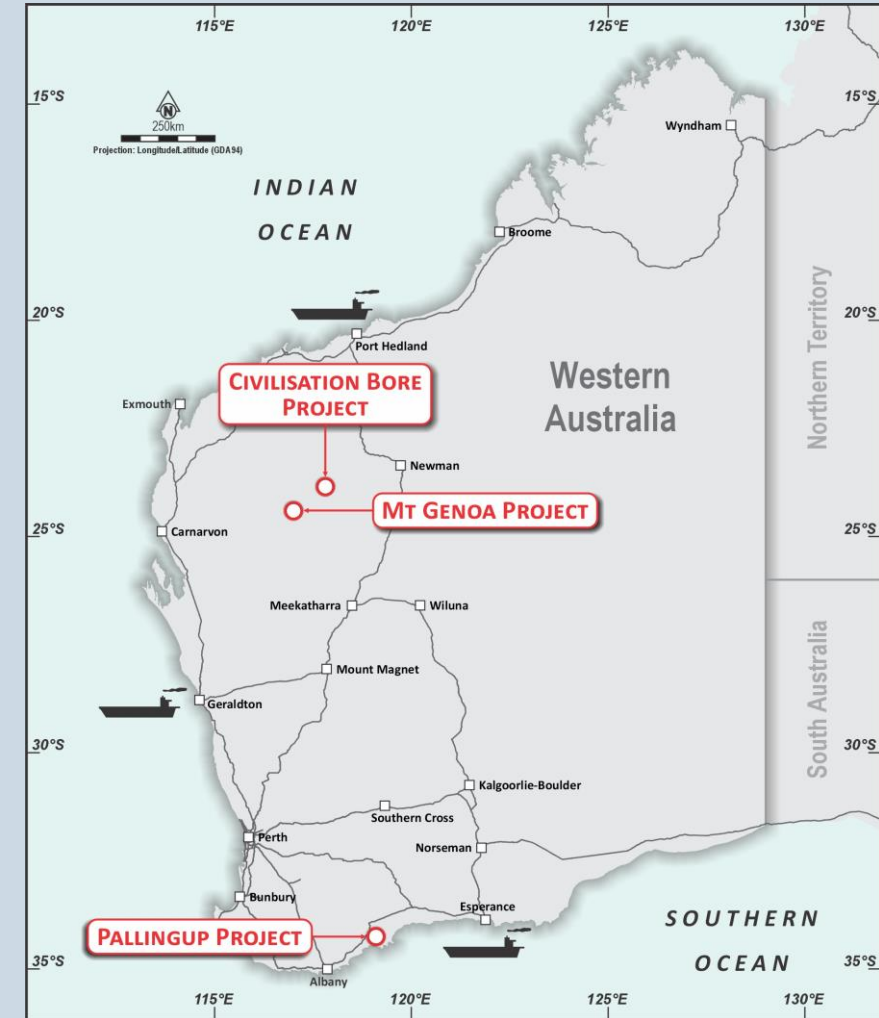
- EPL 9576 covering 69km² (Application, intention to grant EPL issued, ECC expected within 2-4 months)
- Primary target is an alaskite mineralisation within a secondary target of calcrete hosted uranium, located 6km east of Husab Uranium Mine
- Rossing South display characteristics that are suitable for both primary and secondary uranium mineralisation
- Potential for alaskite granitic dykes within the "hot" granite seen in the Uranium radiometric
- A number of structural contacts have been identified as priority target areas for primary uranium mineralisation
- Secondary potential from calcrete-style uranium deposits within channels running off the granites



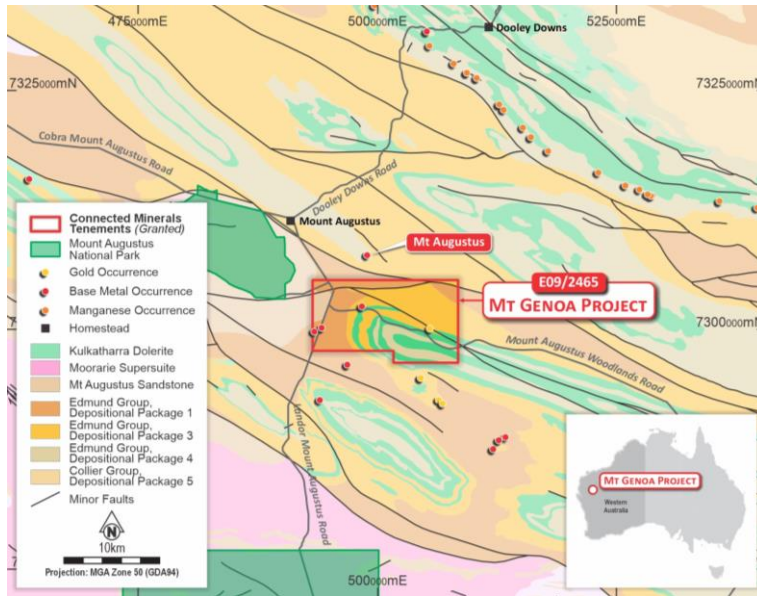
Australian Portfolio



- Acquisition of 100% legal and beneficial interest in 3 granted exploration licences located in Western Australia demonstrating multi-commodity potential
 - **Mt Genoa** - ~125.1km² prospective for lead, copper and silver
 - **Civilisation Bore** - prospective for copper, gold and silver; two styles of iron mineralisation have been observed
 - **Pallingup** - ~51km² prospective for heavy minerals and REE

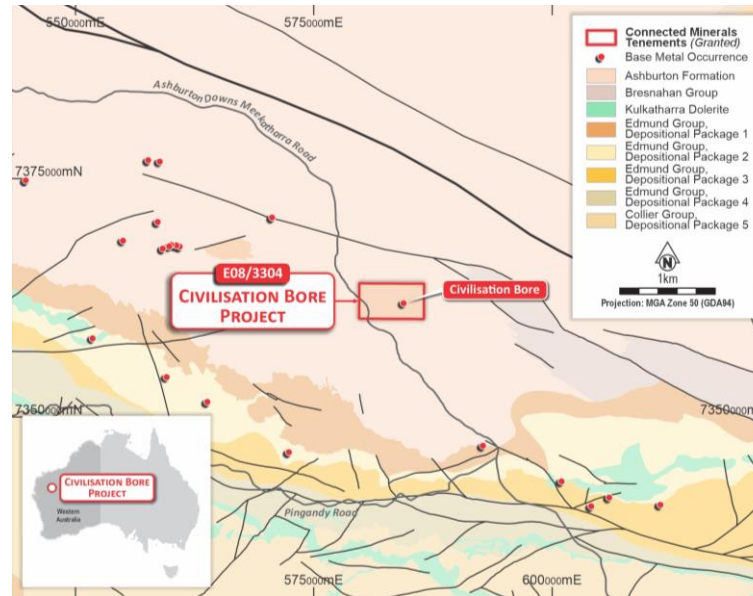


WA Overview



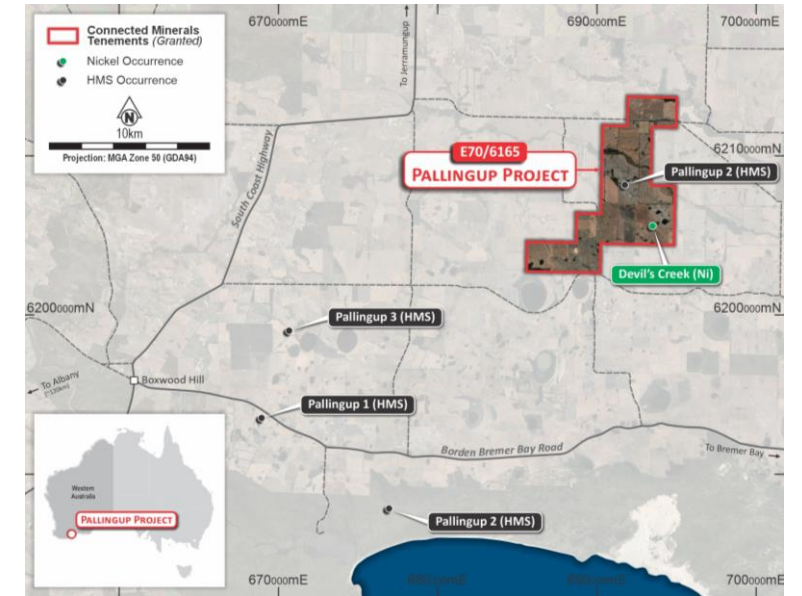
Mt Genoa Project

- ~125.1km² prospective for lead, copper and silver
- Located between the Archean Yilgarn and Pilbara cratons



Civilisation Bore

- ~25.13km² prospective for copper, gold and silver
- Two styles of iron mineralisation have been observed



Pallingup Project

- ~51km² prospective for heavy minerals and REE

NU₃O₈ and ME Acquisition Details



Namibia U3O8 (NU3O8) Key points

- The Company will acquire 100% of the issued share capital in NU308 Pty Ltd, holder of an 80% interest in 3 separate licences within Namibia.
- In addition to a cash deposit of \$100,000, the Company will issue the 5,625,000 Shares and 12,500,000 Performance Rights (NU308 Consideration Securities) to the NU308 Vendors on reaching specific milestones

Mining Equities (ME) Key points

- The Company will acquire 100% legal and beneficial interest in the three WA Projects subject to standard conditions being met on/before relisting
- The consideration payable to ME is 1,300,000 CML Shares on completion.

In conjunction with the Acquisitions, the Company undertook:

- A non-renounceable entitlement offer of Shares to eligible Shareholders on an 8.5 for 10 basis, and which included shortfall shares as applicable, raising \$2,700,000 (before costs) through the issue of 13,500,000 Shares (on a post Consolidation basis) at an issue price of \$0.20 each (Entitlement Offer); and
- A placement of Shares to institutional and professional investors raising \$2,393,075 (before costs and including the broker option purchase) through the issue of 11,962,375 Shares at an issue price of \$0.20 each (Share Placement).

Use of Funds



Item	Maximum Subscription	
Available funds	Amount	Proportion
Existing cash reserves	\$686,000	12%
Funds from the Offers	\$5,093,075	88%
Total	\$5,779,075	100%
Use of funds	Amount	Proportion
Exploration on the Namibian Projects	\$1,921,000	33%
Exploration on the Western Australian Projects	\$2,441,000	42%
Expenses of the Offers	\$485,164	8%
General working capital	\$931,911	16%
Total	\$5,779,075	100%

Capital Structure



Security	Final Subscription	
	Amount	Proportion
Existing Shares	15,895,837	33%
Rights Issue Shares	13,500,000	28%
Placement Shares	11,962,375	25%
Consideration Shares	6,925,000	14%
Total Shares	48,283,212	100%
Lead Manager Options	6,000,000	50%
Director Options	6,000,000	50%
Total Options	12,000,000	100%
Performance Rights	12,500,000	100%
Total Performance Rights	12,500,000	100%
Fully diluted Share capital	72,783,212	100%



The Future Looks Bright

- Namibian uranium exploration play with a strategic land position in close proximity to significant uranium mines/deposits
- In Country team with 60 years combined experience including non-executive director Rennie Morkel, who as Deputy Finance Director, assisted in the greenfield project construction and commissioning of the \$2.5 billion Husab Mine, the world's largest Uranium only mine
- Namibia
 - Tier One, minerals-rich country with a well-established history of uranium production
 - The portfolio benefits from excellent infrastructure from established mining projects

References



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- ² Source: 2010 Rossing Mineral Resources from <https://www.riotinto.com/en/invest/reports/annual-report>, Rossing Mine operated by Rossing Uranium, now majority owned by CNNC
- ³ Source: [PorterGeo Database - https://portergeo.com.au/database/mineinfo.asp?mineid=mn1609](https://portergeo.com.au/database/mineinfo.asp?mineid=mn1609) referenced 31/07/2024, Husab Mine is owned by Swakop Uranium Namibia (a subsidiary of CGN)
- ⁴ Source: https://bannermanenergy.com/wp-content/uploads/2024/06/240626_-Investor-Presentation_June-CBE.pdf, market capitalisation BNM:AX Yahoo Finance 31/7/24
- ⁵ Source: <https://www.paladinenergy.com.au/wp-content/uploads/2023/10/Mineral-Resources-and-Ore-Reserves-Langer-Heinrich-as-at-June-2023.pdf>, market capitalisation PDN:AX Yahoo Finance 31/7/24
- ⁶ Source: Mining Technology website referenced 31/07/2024 quoting undated/unconfirmed reserves - <https://www.mining-technology.com/projects/trekkopje-mine/?cf-view>



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