

NEW TENEMENT APPLICATION EXPANDS NEWMANS RARE EARTH TARGET AREA

Key Highlights

- Additional tenement application made adjacent to Newmans prospect
- Application area deemed prospective for complementary clay-rich, sediment-hosted and phosphate-associated rare earth mineralisation styles.
- Application seen as a priority considering recently announced results from Newmans that included **18 m @ 401 ppm NdPr oxide and 49 ppm DyTb oxide from surface within 2,160 ppm TREO.**
- New project area sits on the edge of the Sybella Batholith, 45 km south of Red Metal's (ASX:RDM) Sybella rare earth discovery and 70 km from Mount Isa, an emerging Australian critical minerals district
- Remaining assays from Newmans drilling expected in mid-June
- Basin remains funded following completed A\$1.1M financing

Basin Energy Limited (**ASX:BSN**) ("**Basin**" or the "**Company**") is pleased to advise that it is the sole applicant for an additional exploration license adjacent to the Company's Sybella-Barkly Rare Earth Project in northwest Queensland.

The new application once granted will become EPM 29556 ("EPM") and take the total Sybella Barkly project to approximately 5,864km². The Sybella Barkly project is subject to the Queensland Governments Zero Rent Initiative, resulting in no annual rents being payable until 31st August 2028. It is expected to take around 9 months for the EPM to be granted.

The EPM is located to the west of the Sybella Batholith and is deemed prospective for clay-rich, sediment-hosted and phosphate-associated rare earth mineralisation styles. Basin holds Queensland Government Collaborative Exploration Initiative ("CEI") funding to conduct exploration drilling in 2026 directly east of the new application area, and for a significant airborne electromagnetic survey encompassing the new project area¹, refer figure 1.

Basin interprets recent results from drilling at the Newmans prospect, where drillhole SBRC26003 confirmed thick, shallow and high-grade magnet rare earth mineralisation from surface returning 18 m @ 401 ppm Neodymium and Praseodymium oxide, and 49 ppm Dysprosium and Terbium oxide within 2,160 ppm total rare earth element oxide², to support the concept of sediment hosted REE potential within the newly applied for tenure. Additional results from the drilling at Newmans are expected in Mid-June.

¹ ASX Announcement Basin Energy (ASX:BSN), 20th March 2026, "Basin Awarded \$349K Government Funding to Fast-Track Sybella-Barkly Exploration"

² ASX Announcement Basin Energy (ASX:BSN), 28th May 2026, "Maiden Drilling Confirms Thick, Shallow and High-Grade Magnet Rare Earth Mineralisation at Newmans"



Basin's Managing Director, Pete Moorhouse, commented

"The application reflects our conviction that the Sybella-Barkly district is larger than Newmans. While Newmans has demonstrated shallow weathered granite-hosted REE mineralisation, the sedimentary sequences west of the batholith represent a different but complementary REE target style and securing this ground ahead of our CEI-funded drilling and geophysical programs was a natural step.

With assays from key drillholes at Newmans still pending, and Basin funded to advance further drilling and geophysical programs across the Sybella-Barkly project, we believe the Company is entering a highly active period with multiple near-term potential catalysts."

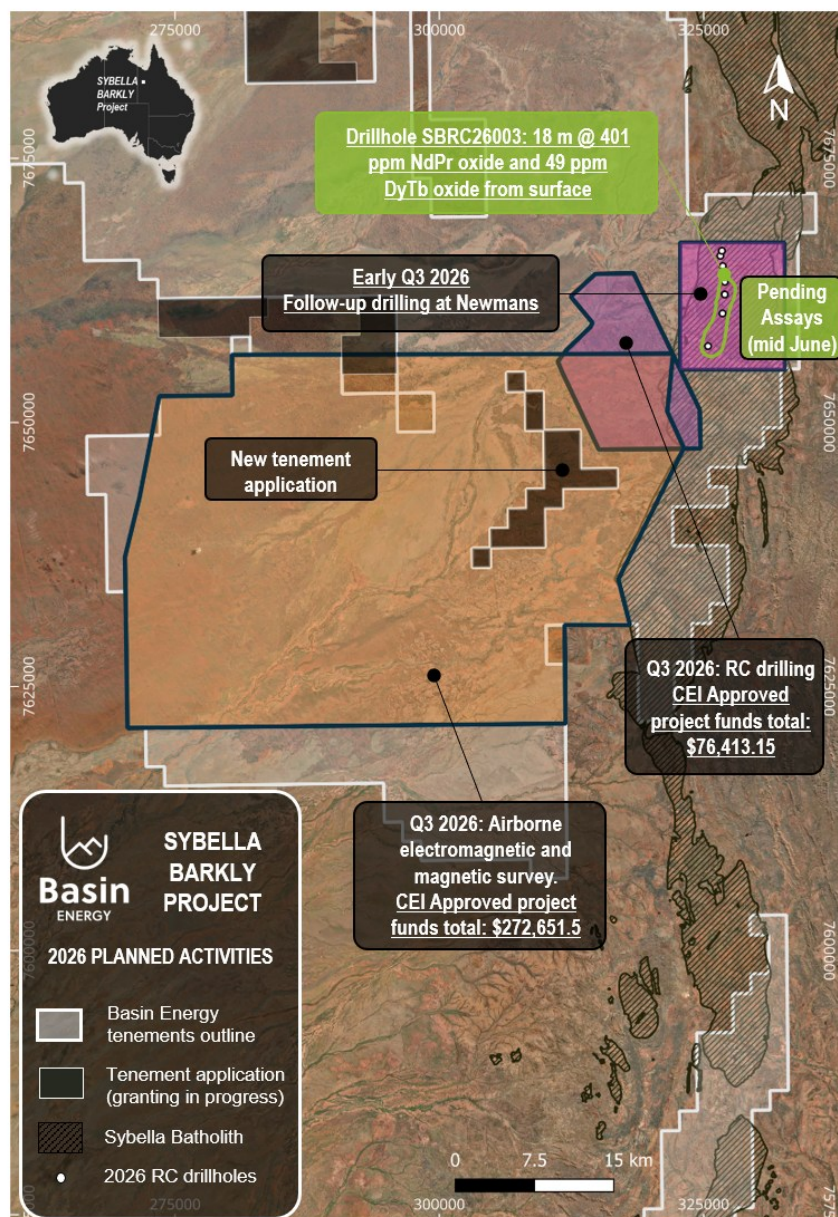


Figure 1 – New application in relation to recent drilling at Newmans Prospect, and current CEI funded 2026 exploration programs.

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

Enquiries

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Company Overview

About Basin Energy

Basin Energy is an ASX-listed critical minerals exploration company focused on rare earth and uranium discovery in northwest Queensland, Australia.

Basin's current exploration focus is the Sybella-Barkly Project, located within the Sybella Batholith west of Mount Isa, an emerging Australian critical minerals district.

Basin also holds exploration assets in the Athabasca Basin region of Canada and in the Nordic region, providing optionality in high grade uranium exploration across multiple jurisdictions.

Directors & Management

Pete Moorhouse	Managing Director
Blake Steele	Non-executive Chairman
Cory Belyk	Non-executive Director
Matthew O'Kane	Non-executive Director
Ben Donovan	Company Secretary
Odile Maufrais	Exploration Manager

Basin Energy

ACN 655 515 110

Shares on Issue

235,309,005

ASX Code

BSN

Investment Highlights

QUEENSLAND (39^{*})

District scale exploration for REE and Uranium

SWEDEN (6^{*})

FINLAND (1^{*})

Green Energy Metals
 Projects within historical uranium & base metal districts

CANADA (7^{*})

ATHABASCA BASIN

3 Uranium Projects in the worlds premier uranium district



*2024 Fraser Institute Investment Attractiveness Index ranking

Appendix 1

Competent Persons Statement, Resource Figure Notes and Forward-Looking Statement

The information that has been extracted from prior announcements referred to in this release, are available to view on <https://basinenergy.com.au/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of exploration results, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this announcement that relates to previous exploration results was first reported by the Company in accordance with ASX listing rule 5.7 in the following Company ASX market releases:

- *ASX Announcement Basin Energy (ASX:BSN), 27th August 2025, "Basin Energy to Acquire Extensive Queensland Uranium and Rare Earth Portfolio."*
- *ASX Announcement Basin Energy (ASX:BSN), 24th October 2025, "Queensland Uranium and Rare Earth Acquisition Completed"*
- *ASX Announcement Basin Energy (ASX:BSN), 20th March 2026, "Basin Awarded \$349K Government Funding to Fast-Track Sybella-Barkly Exploration"*
- *ASX Announcement Basin Energy (ASX:BSN), 24th April 2026, "Drilling Commenced at Newmans Hard-Rock Rare Earth Prospect"*
- *ASX Announcement Basin Energy (ASX:BSN), 28th May 2026, "Maiden Drilling Confirms Thick, Shallow and High-Grade Magnet Rare Earth Mineralisation at Newmans"*

