

# SCANDINAVIAN EXPLORATION PORTFOLIO ACQUISITION COMPLETED

Basin Energy Limited (ASX:BSN) ('Basin' or the 'Company') is pleased to advise the completion of the previously announced uranium and green energy metals portfolio in Scandinavia (the 'Projects' or the 'Portfolio').

**Basin's Managing Director, Pete Moorhouse, commented:**

*"Basin is pleased to announce the finalisation of the acquisition of this exciting and complimentary exploration portfolio.*

*The prospectivity was identified by our team as a largely overlooked region for modern exploration<sup>1</sup>. Initial geochemical results from field work completed in late 2024 are eagerly awaited<sup>2</sup>.*

*Basin would like to thank our existing supportive shareholders and welcomes our new shareholders to the Company."*

## Acquisition Overview

On 31st October 2024, Basin announced the execution of an agreement for the 100% acquisition of a portfolio of projects within Scandinavia, refer figure 1. The portfolio primarily targets shear-hosted and intrusive-related mineralisation and consists of five exploration licenses within Sweden, and five reservations in Finland. Historical exploration records exist for several of the properties and highlight prospectivity for a variety of commodities<sup>1</sup>.

The acquisition was via a share purchase agreement for the acquisition of 100% of the issued capital of Normetco AS<sup>1</sup>, which is the registered owner of the portfolio of the projects. In consideration of the acquisition, Basin has issued 18,479,694 shares (subject to a 24-month escrow) and 4,619,924 options with an exercise price of 10 cents valid for three years, subject to certain acceleration milestones. Contingent consideration of up to \$2 million may also become payable on the satisfaction of certain milestones, as summarised in the announcement of 31<sup>st</sup> October 2024.

The acquisition was approved by shareholders at the 2024 Annual General Meeting.

<sup>1</sup> Refer ASX Announcement Basin Energy (ASX:BSN), 31<sup>st</sup> October 2024, "Basin Energy to Acquire Scandinavian Uranium and Green Energy Metals Portfolio"

<sup>2</sup> Refer ASX Announcement Basin Energy (ASX:BSN), 14<sup>th</sup> January 2025, "Scandinavian Exploration and Uranium Policy Update"

The Company confirms that it is not aware of any new information or data that materially affects the information included in prior market announcements and, in the case of exploration results, that all material assumptions and technical parameters underpinning the results 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.



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Figure 1: Scandinavian Project Portfolio Locations

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 (ASX: **BSN**) is a green energy metals exploration and development company with an interest in three highly prospective projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada and has recently acquired a significant portfolio of Green Energy Metals exploration assets located in Scandinavia.

### Directors & Management

<b>Pete Moorhouse</b>	<b>Managing Director</b>
<b>Blake Steele</b>	<b>Non-executive Chairman</b>
<b>Cory Belyk</b>	<b>Non-executive Director</b>
<b>Matthew O’Kane</b>	<b>Non-executive Director</b>
<b>Ben Donovan</b>	<b>Company Secretary</b>
<b>Odile Maufrais</b>	<b>Exploration Manager</b>

### Basin Energy

ACN 655 515 110

### Shares on Issue

122,829,314

### ASX Code

BSN

## Investment Highlights

#### CANADA ATHABASCA BASIN

##### 3 URANIUM projects

Basement-hosted & Unconformity related uranium targets

#### SWEDEN FINLAND

10 GREEN ENERGY METALS projects within historical uranium districts

