

17 June 2026

Status of Madaouela Uranium Project – Response to Media Statement

Atomic Eagle Limited ('**Atomic Eagle**' or '**the Company**') (ASX: AEU | OTCQX: AEUXF) refers to the media statement recently released by the Ministry of Mines from the Government of the Republic of Niger, regarding the Madaouela Uranium Project ('**Madaouela**').

The media statement noted that "As part of the mining sovereignty policy led by the Government of the Republic of Niger, the Minister of Mines, Colonel-Commissioner Abarchi Ousmane, granted an audience this Monday, June 15, 2026, to a delegation from the company GOVIEX SA. This delegation, which had been staying in Niamey for a week, held technical and legal discussions with the teams from the Ministry of Mines aimed at drafting a new mining convention to frame the resumption of the Madaouela project. This project, one of the most important uranium deposits in the sub-region, illustrates Niger's determination to develop its natural resources under fairer and more equitable conditions, for the benefit of the Nigerien people".

As previously disclosed in the Prospectus¹, following the withdrawal of the Madaouela mining permit from Goviex Uranium Inc ('**GoviEx**') in 2024, GoviEx commenced international arbitration proceedings but that since February 2025, GoviEx (now wholly owned by the Company) has been in negotiations with the Niger Ministry of Mines regarding a resolution.

The Company can confirm that its Chairman and CEO visited Niger between 7 June 2026 and 15 June 2026 for technical and legal discussions with the Ministry of Mines aimed at drafting a new mining convention to frame the resumption of Madaouela.

The negotiations remain non-binding and incomplete until any agreements are executed. As such, there is no certainty that a transaction will be concluded, nor is there certainty on the terms of the transaction if it were to be concluded.

Approved for release by the Board of Atomic Eagle Limited.

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¹ See ASX announcement dated 20 November 2025.