



15 July 2026

ASX Limited

Company Announcements Office

Commencement of Drone Magnetic and Radiometric Surveys - Sweden

Neu Horizon Uranium Limited (ASX: “**NHU**”, “**Neu Horizon**” or the “**Company**”) is pleased to announce that Radai Oy (“**Radai**”) has commenced flying high-resolution drone-based magnetic and radiometric surveys over the Company’s Arvidsjaur Project, located in the Norrbotten and Västerbotten Counties of northern Sweden. The Arvidsjaur Project, is one of Neu Horizon’s five exploration projects in Sweden, with surveys to be flown over 4 key prospects, including Ravenberget, Suddesjaur, Laisbäcken and Arresåive (*Figure 1*).

Highlights:

- Neu Horizons fully funded for two years of uranium exploration in Sweden after raising \$12.0m @\$0.20 per share in recent IPO;
- ~7,500-line kilometres of magnetic data to be collected along 50-metre spaced lines using Radai’s proprietary 3-component fluxgate magnetometer;
- ~ 3,750-line kilometres of radiometric data to be collected along 100-metre spaced lines using the Medusa Radiometrics MS-1000 gamma-ray spectrometer;
- High-resolution magnetic and radiometric datasets are highly effective at defining structures and near-surface anomalies associated with structurally-controlled uranium mineralisation hosted within these geological settings; and
- The datasets will be used to finalise drill collar positions directly over and along trend of multiple historic uranium occurrences discovered by the Geological Survey of Sweden (“SGU”) during the 1970’s and 1980’s.

Sweden recently reinforced their position as a strategic jurisdiction for uranium exploration and future production with recent milestones including:

- The selection of Rolls-Royce SMR to deliver Sweden’s first new nuclear reactors in more than 40 years;
- The Swedish Government’s continued commitment to financing new nuclear generation as part of its long-term energy security strategy; and
- A national objective to significantly expand nuclear generation capacity to meet rapidly increasing electricity demand from industrial electrification and the green energy transition.

Commenting on this commencement of the drone magnetic and radiometric surveys, Neu Horizon's CEO, Conrad Ocker, said:

"Having listed on the ASX on the 7th of July 2026, Neu Horizon is forging ahead with its aggressive exploration strategy in Sweden commencing with this high-resolution magnetic and radiometric survey over areas that haven't experienced modern uranium exploration in over 40 years."

Sweden has demonstrated its commitment to nuclear energy through supportive government policies and major investment into next-generation nuclear technology. The strengthening fundamentals for nuclear power, combined with our high-quality Swedish uranium portfolio, position Neu Horizon to participate in what could become Europe's most significant uranium exploration jurisdiction."

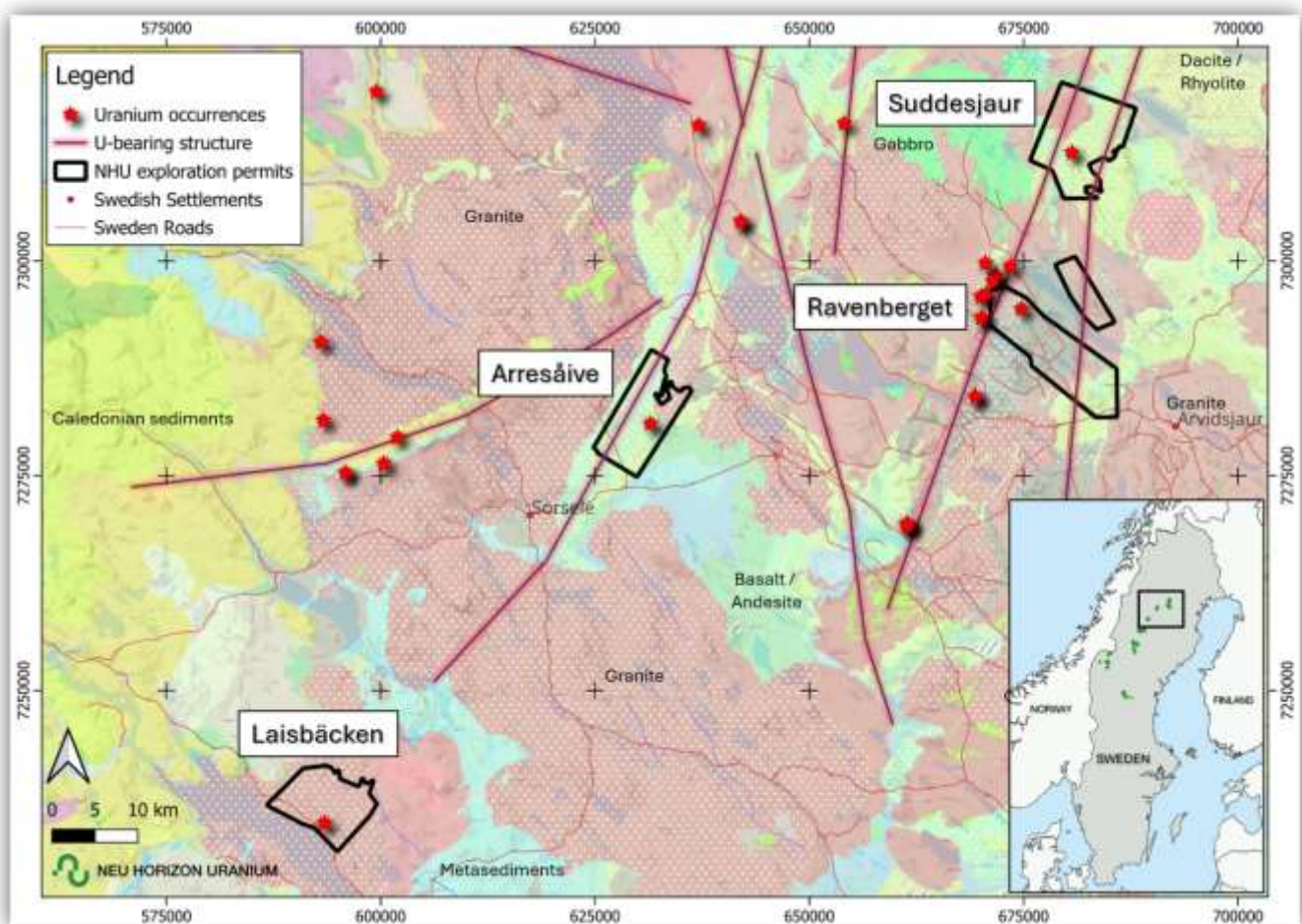


Figure 1. Location of Neu Horizon's Arvidsjaur prospects.

About Radai Oy

With a multi-disciplinary team including Ph.D. level geophysicists, electrical engineers, and expert drone pilots, Radai has established itself as a regional industry leader in drone-based surveys across Scandinavia specialising in the acquisition of high-resolution magnetic, radiometric and electro-magnetic data. The drones utilise low-noise electric motors that are environmentally friendly and allow for the collection of low-altitude measurements along tightly spaced lines (*Figures 2 and 3*). The data from these high-resolution and low-altitude surveys allow clients to carry out better geological and structural mapping over exploration projects.

More information about Radai and the services they offer can be found at (<https://radai.fi/>).



Figure 2. Radai drone used to collect high-resolution magnetic and radiometric data.



Figure 3. Mobile field setup used to carry out Radai's drone surveys.

About the Arvidsjaur Project

The Arvidsjaur Project is comprised of four prospects, including Ravenberget, Suddesjaur, Arresåive and Laisbäcken (*Figure 1*). The Ravenberget and Suddesjaur prospects are located close to the town of Arvidsjaur, while the Arresåive and Laisbäcken prospects are located close the towns of Sorsele and Storuman respectively. All of the uranium occurrences are typically hosted within Paleoproterozoic-aged episyenitised felsic metavolcanics (~1.88Ma in age) and late-stage granites (~1.84 – 1.88Ma in age) that are spatially associated with major N-NNE trending crustal-scale shear zones. Episyenite alteration primed the rocks prior to late-stage brittle deformation that caused fracturing, jointing and the subsequent precipitation of mineralised uranium-bearing fluids at ~1.77Ma.

Historically, the SGU discovered multiple uraniferous granitic and rhyolitic outcrops and boulders over the Ravenberget, Suddesjaur, Arresåive and Laisbäcken prospects, all in close proximity to major till-covered shear zones. Neu Horizon validated the historic work through field investigation and sampling. This has led to the identification of multiple drill-ready targets based on outcropping high-grade uranium mineralisation; boulder trains with multiple samples collected by Neu Horizon returning over 1% U_3O_8 ; and shallow historic drill intersections including 17m @ 1,000ppm U_3O_8 , from 60m over the Ravenberget prospect (*Figure 4*).



Figure 4. Uranium-rich boulders and outcrop sampled by Neu Horizon over the Ravenberget Prospect¹.

About Structurally-Controlled Uranium Deposits

According to Siegfried (2026), structurally-controlled uranium deposits collectively contain as much uranium as the better-known unconformity-type deposits. As depicted in *Figure 5*, major structurally-controlled uranium districts occur globally, with the most significant districts being Elkon (Russia), Kropyvnytskyi (Ukraine), Lagoa Real (Brazil), Mount Isa (Australia) and the Central Mineral Belt (Canada). Collectively, these four districts contain over sixty individual uranium deposits hosting over 1,300Mlbs U_3O_8 .

The giant Novokostantynivka deposit within the Kropyvnytskyi district in Ukraine contains over 200Mlbs U_3O_8 at grades of 0.14% U_3O_8 and the combined Yuzhnaya deposits within the Elkon district in Russia contains over 560Mlbs U_3O_8 at

¹ For full exploration results including relevant JORC table information, a Competent Persons Statement details on the Company's projects and historical information, can be found in the Company prospectus and associated independent geological reports contained therein (refer link included above in this announcement).

grades of 0.146% U_3O_8 (Siegfried, 2026). As with the Arvidsjaur-Arjeplog uranium deposits, the Novokostantynivka and Yuzhnaya deposits are hosted within mineralised episyenitised granites and rhyolites. The zones of mineralisation have very small surface footprints, typically only tens of metres in width and a few hundred metres in length. Importantly, the vertical continuity of these deposits is significant, with many of the deposits drill tested and/or mined below 1,000m. By comparison, the historic Arvidsjaur-Arjeplog deposits have only been drill tested to shallow depths, typically less than 200m. This is regarded as a significant factor in the economic potential of this style of mineralisation, with this type of exploration not yet tested in Sweden.

Given that both the Novokostantynivka and Yuzhnaya deposits have such small surface footprints, it is reasonable to anticipate that many more structurally-controlled uranium deposits are located below the extensive glacial till that covers much of northern Sweden, which has not been actively explored by modern exploration techniques since the mid-1980's.

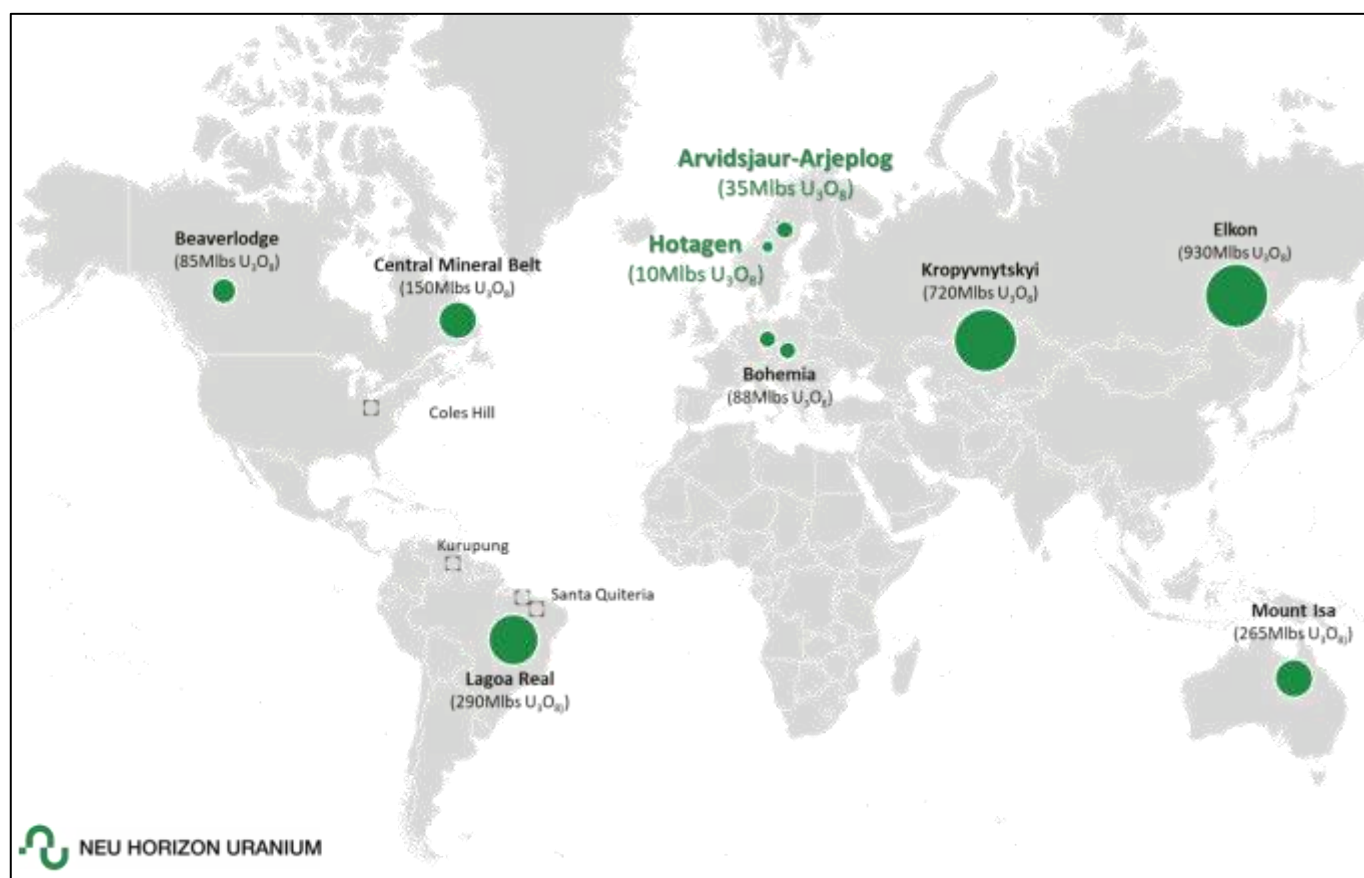


Figure 5. Location of major structurally-controlled uranium districts. Image from Siegfried (2026).

This announcement has been authorised for release by CEO, Conrad Ocker, on behalf of the Board of Neu Horizon.

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References:

Siegfried, P.R., 2026. Competent Person Independent Technical Report on the Arvidsjaur, Berg, Hotagen, Vilhelmina and Krokum Exploration Projects located across Northern Sweden.

About Neu Horizon Uranium Limited

Neu Horizon is focussed on identifying and exploring district-scale uranium opportunities, with the core focus in Sweden where the Company is targeting high-grade structurally-controlled and high-tonnage black-shale uranium deposits across 5 district-scale projects covering more than 110,000 Ha. In addition, Neu Horizon is exploring for high-grade basement-hosted uranium deposits over 35,000 Ha along the underexplored northern rim of the Athabasca Basin - the leading source of high-grade uranium supplying ~20% of the world's uranium.

Given the positive political outlook towards uranium coupled with the lack of uranium exploration across Sweden since the mid-1980's, there is a significant opportunity for Neu Horizon to discover multiple economic uranium deposits over their large landholding through the application of modern exploration techniques.

Further information on Neu Horizon's Swedish and Canadian projects can be found in the Independent Technical Reports prepared as part of the Company's IPO Prospectus, available online at <https://neuhorizonuranium.com.au/>.