SALE OF MARSHALL URANIUM PROJECT IN CANADA COMPLETED

Key Highlights

- Basin has completed the sale of the Marshall Uranium Project in the Athabasca Basin, Canada to Green Canada Corp. (TSXV: GCC, "GCC")) following completion of its reverse takeover and C$2.85 million financing.
- Marshall to be advanced at no cost to Basin shareholders, GCC committed to a minimum C$1.50 million exploration program within 24 months.
- Basin retains material upside optionality, including a 25% project level buyback option and three-year right of first refusal ("ROFR") on any future sale. Basin and CanAlaska Uranium Ltd (TSXV: CVV, "CanAlaska") have also granted GCC a 9-month exclusivity for the North Millennium Project.
- Total consideration for Basin will comprise:
  - An initial 11.54% holding of the listed company GCC;
  - An initial C$150,000 cash;
  - Up to three additional annual cash payments of C$150,000 for a total of C$450,000; and
  - Up to two additional cash instalment payments of C$100,000, due 15 months and 24 months following completion.
- Completion allows capital and management focus concentrated on Basin's recent Sybella-Barkly discovery.

Basin Energy Limited (ASX:BSN, "Basin" or the "Company") is pleased to announce that it has now completed the sale of the Marshall Uranium Project ("the Project" or "Marshall") to Green Canada Corporation ("GCC"), who will list on the TSX Venture Exchange ("TSXV"). Completion of the transaction follows entering a definitive sale agreement, as announced on the 27 February 2026. The transaction removes Basin's funding obligations for the Project, while retaining exposure to Marshall's exploration upside, allowing the Company to direct its capital and technical resources to the Sybella-Barkly discovery in northwest Queensland.

All conditions from the definitive agreement were satisfied, with the reverse takeover ("RTO") by GCC of Maackk Capital Corp ("MAACKK") and concurrent minimum C$2.5 million financing being completed. GCC has satisfied TSXV listing requirements.

In addition to the Marshall agreement, Basin and CanAlaska have granted GCC a 9-month exclusivity right to conduct due diligence and, if satisfactory, negotiate the terms of an earn-in option to acquire up to a 51% interest in the North Millennium joint venture project.

Managing Director, Pete Moorhouse commented:

"We are excited to conclude this sale, which will see the Marshall Uranium Project explored at no cost to Basin shareholders whilst maintaining meaningful upside exposure to this exciting asset through our equity interest, buyback option and right of first refusal. This allows us to allocate more capital toward advancing our recent success at the Sybella Barkly project"

We congratulate the team at GCC, who have compiled a compelling project portfolio and have excellent in-house and partner expertise to explore Marshall and build an exciting new uranium-focused exploration company, of which Basin is a proud shareholder."

Terms of the Deal

In consideration, GCC has agreed to the following payments to Basin:

- Up to C$600,000 payable in cash in four equal annual instalments, with the first payment made on the closing of the transaction;
- 9.99% of the total issued and outstanding resulting issuer shares on a non-diluted basis after giving effect to the concurrent financing at the time of closing of the proposed RTO, subject to 12-month voluntary lockup and exchange imposed lockups.
- Up to 3 additional instalment payments, with the first payment being made in shares of GCC on closing, and subsequent cash payments due at 15 months and 24 months following completion of the transaction of $100,000 each.

Basin received an additional 400,000 shares in GCC in return for granting the 9-month exclusivity right in the North Millennium joint venture.

Basin will have a right of first refusal on any sale of the Marshall Project by GCC for a period of three years following the closing date of the transaction. In addition, Basin will retain a repurchase right to acquire from GCC a 25% interest in the Marshall Project for C$1,000,000 for a period commencing on the closing date and ending on the earlier of: the date that is five years from the closing date or the date on which GCC has incurred total exploration expenditures of C$10,000,000 on the Marshall Project.

GCC is required to fund exploration expenditures for an initial work program on the Marshall Project to be carried out within twenty-four months from the closing. The initial work program requires GCC to incur exploration expenditure within 24 months of completion equal to the greater of C$1.5 million and the minimum expenditure required to maintain the Mineral Rights in good standing.

GCC retains a right to return the Project to Basin at any time within five years of completion, in which case no further instalment payments will be required.

The Company has considered the application of ASX Listing Rule 11.4(a) and considers it does not apply.

About Green Canada Corporation

GCC has assembled Canadian-based uranium mineral properties focused on unconformity-style uranium deposits in the Athabasca Basin of Saskatchewan and the Otish Basin in Quebec. The flagship asset is the Marshall Project, acquired from Basin, and the adjacent North Millennium project, over which GCC will be granted a nine-month exclusive right to negotiate an option by Basin and CanAlaska These assets are situated less than 11 km west of Cameco's 69.9%-owned Millennium deposit and 20 km southwest of CanAlaska's Pike Zone discovery on the West McArthur Project in the Athabasca Basin of northern Saskatchewan.

The directors and officers of GCC consist of Richard J. Mazur, Greg Ferron, Olivier Crottaz, Jean-David Moore and Peter Cheung. Basin retains the right to nominate one director of the resulting issuer for up to five years, ending earlier if Basin exercises its 25% repurchase right or GCC incurs C$10 million of exploration expenditure on Marshall.

About the Marshall and North Millennium Projects[1,2,3]

The Marshall and North Millennium projects are located less than 11 km from Cameco Corporation's Millennium deposit (**104.8Mlb at 3.8% U_3O_8**) and around 40 km from the prolific McArthur River uranium mine, one of the world's highest-grade uranium operations, refer to Figure 1. Both projects are deemed prospective for unconformity style uranium exploration.

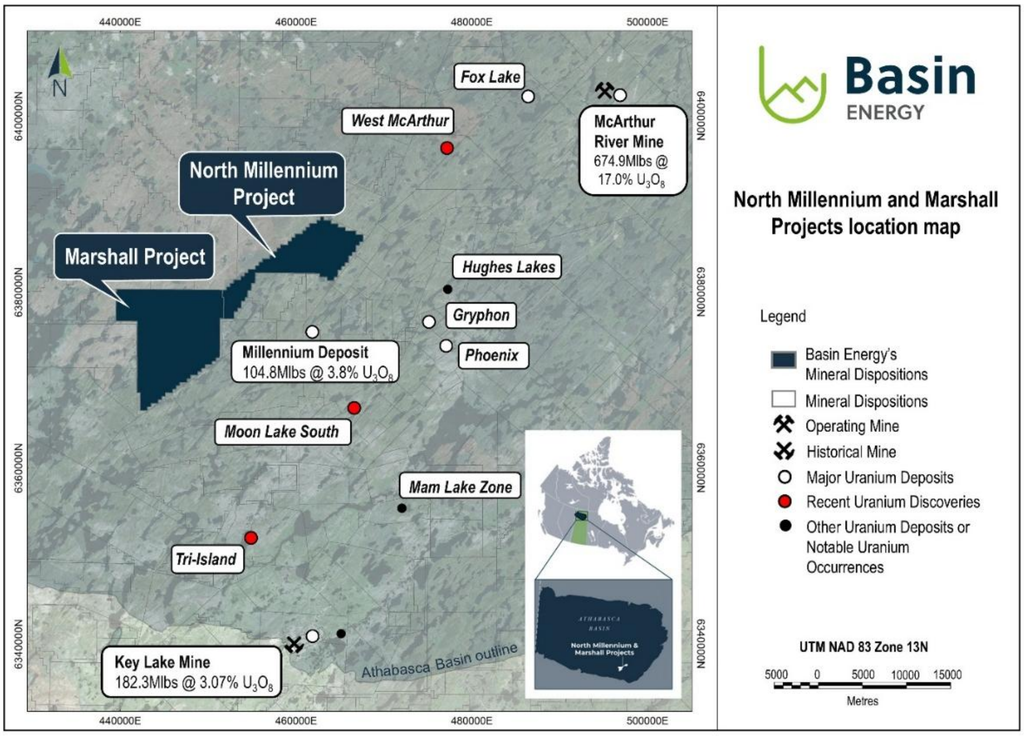

***Figure 1[4]:** Location of Marshall and North Millennium uranium projects*

[1] *Refer ASX Announcement Basin Energy (ASX:BSN), 28th September 2023, "Priority Targets Identified at Marshall Uranium Project"*
[2] *Refer ASX Announcement Basin Energy (ASX:BSN), 15th September 2023, "Unconformity Uranium Targets Identified at North Millenium"*
[3] *Refer ASX Announcement Basin Energy (ASX:BSN), 02nd July 2024, "Unconformity Uranium Drill Targets identified from 2024 Geophysical Data"*
[4] *Refer ASX Prospectus dated 22/08/2022 for quoted mineralisation, resources figures and background information*

In 2024, ground electromagnetics (“EM”) at Marshall identified three main targets, confirming the geological and exploration model. Of note is Target 1, refer to Figure 2, where modelled EM plates below the unconformity align with a sandstone Z‐Tipper Axis Electromagnetic (”ZTEM”) anomaly, which is interpreted to be alteration within sandstone. The identification of these targets is encouraging and consistent with regional trends in the southeastern Athabasca and provides increased confidence in drill hole targeting.

The North Millennium Project is under joint venture agreement on a 40:60 between Basin and CanAlaska.

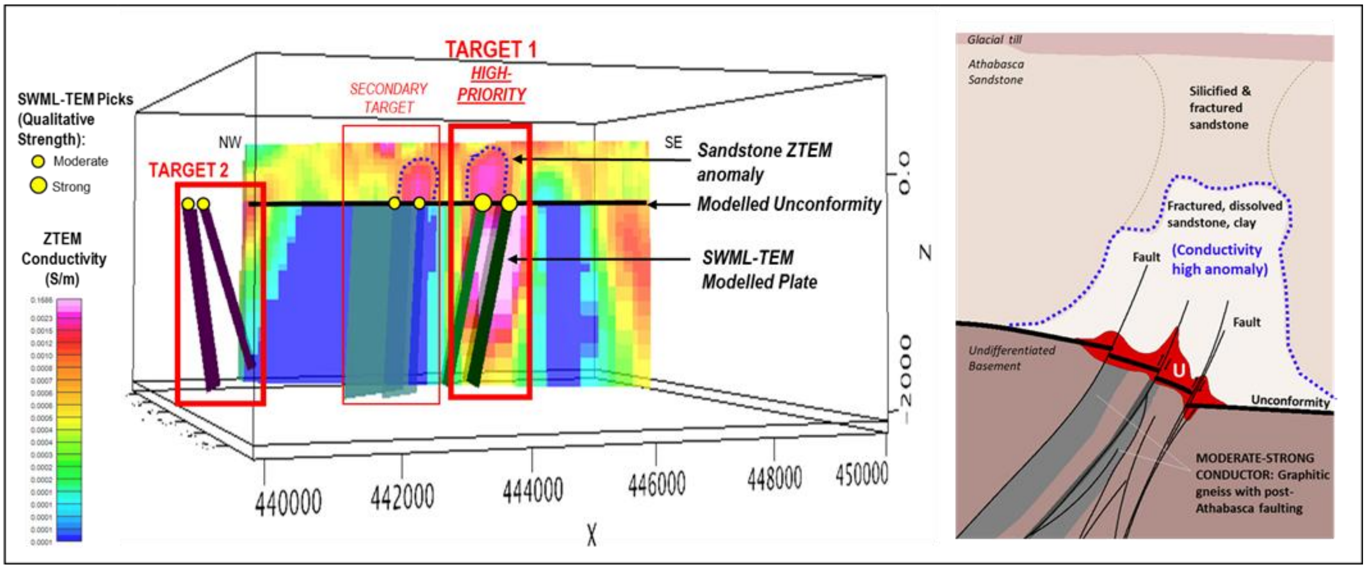

***Figure 2[5]:** Left: NW-SE Cross-Section of Modelled SWML-TEM Plates Against the Reprocessed Historical ZTEM with drill target priorities. Right: schematic cross-section of Athabasca unconformity-related uranium mineralisation model.*

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

Enquiries

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5 *Refer ASX Announcement Basin Energy (ASX:BSN), 28th September 2023, “Priority Targets Identified at Marshall Uranium Project”*

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

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), 24th November 2025, "Binding agreement executed for the sale of the Marshall Uranium Project"*
- *ASX Announcement Basin Energy (ASX:BSN), 28th September 2023, "Priority Targets Identified at Marshall Uranium Project"*
- *ASX Announcement Basin Energy (ASX:BSN), 15th September 2023, "Unconformity Uranium Targets Identified at North Millennium"*
- *ASX Announcement Basin Energy (ASX:BSN), 02nd July 2024, "Unconformity Uranium Drill Targets identified from 2024 Geophysical Data"*
- *ASX Prospectus dated 22/08/2022 for quoted mineralisation, resources figures and background information*

The information included within this release is a fair representation of available information compiled by Odile Maufrais, M.Sc., a competent person who is a Member of the Australian Institute of Mining and Metallurgy. Odile Maufrais is employed by Basin Energy Ltd as Exploration Manager. Odile Maufrais 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 Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Odile Maufrais consents to the inclusion in this presentation of the matters based on her work in the form and context in which it appears.