NEU HORIZON URANIUM

Unlocking Sweden's uranium potential.

First-mover uranium exploration in a reopened Sweden, with Athabasca Basin upside



INVESTOR PRESENTATION · NOVEMBER 2026 · ASX: NHU

This presentation has been approved by the Neu Horizon Uranium Limited CEO

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Competent Person statement

The information in this presentation that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by Mr Conrad Ocker, Chief Executive Officer of the Company, who is a registered Professional Natural Scientist (Pr.Sci.Nat., SACNASP 400045/11) and a Fellow of the Geological Society of London. Mr Ocker has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Ocker holds securities in the Company and consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

Exploration results referred to in this presentation were previously reported in the Company's Prospectus dated 19 May 2026 and ASX announcements dated 18 September, 23 October and 2 November 2026, each of which includes the JORC Code Table 1 disclosures. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified. Handheld spectrometer readings are field measurements, not laboratory assays, and may be affected by radioactive disequilibrium. Rock chip, boulder and outcrop samples are selective by nature and may not be representative of the mineralisation hosted on the Company's projects. Where results were originally reported as uranium (U), they have been converted to U_3O_8 at a factor of 1.179.

CHIEF EXECUTIVE OFFICER

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Record uranium prices, a newly opened jurisdiction and a drill-ready target

A funded explorer with first-mover ground in Europe's newest uranium jurisdiction

01 Right commodity, right time

Uranium long-term price at a record US$98.00/lb (Oct 2026). Reactor demand forecast to more than double by 2040.

02 First mover in a reopened Sweden

Uranium ban lifted 1 Jan 2026; municipal veto removed 15 Jul 2026. Sweden holds ~27% of Europe's uranium resources.

03 Drill targets across Krokom

Multi-kilometre EM conductors with surface uranium delineated across all Krokom prospects. Drilling from Q1 2027.

04 Funded, with a low entry point

A$8.6m cash at 30 Sep 2026 against a A$10.2m market cap. Board and management behind Cobre (ASX:CBE).



110,000+ ha
Swedish landholding, 22 permits

6 projects
5 in Sweden, Woods in Canada

35,000+ ha
Athabasca Basin, under option

Q1 2027
Maiden drilling at Storvallflon

Sources: Company ASX announcement (2 Nov 2026); Cameco, uranium price (30 Oct 2026); World Nuclear Association, World Nuclear Fuel Report (Sep 2025); SGU; Company ASX announcements.

NEU HORIZON URANIUM

Corporate snapshot

The market values the portfolio at roughly A$1.6m beyond cash

A$0.064
Share price (5 Nov 2026)

A$10.2m
Market capitalisation

A$8.6m
Cash (30 Sep 2026)

~A$1.6m
Enterprise value

CAPITAL STRUCTURE

160.0m
Shares on issue

18.8m
Options
A$0.30, expiring 2029–2031

44.1m
Escrowed shares
Released Dec 2026 and Jul 2028

53%
Top 20 holders
As at 6 Oct 2026

Unrestricted **115.9m · 72%** | Escrowed **44.1m · 28%**

USE OF IPO FUNDS · 2-YEAR BUDGET

ALLOCATION	A$M	% OF TOTAL
Exploration – Sweden	4.81	40%
Exploration – Canada (Woods)	2.93	24%
Working capital and corporate	2.89	24%
Offer costs and lead manager fees	1.38	11%
Total IPO proceeds	12.0	**100%**

Sources: ASX share register (30 Sep 2026); Appendix 5B for the quarter ended 30 Sep 2026. EV = market capitalisation less cash; assumes no debt. Use of IPO funds: Prospectus (19 May 2026), Section 2.8, minimum subscription (A$12.0m raised); a statement of intentions at that date.

NEU HORIZON URANIUM

Five ASX listings, A$500m+ raised for exploration, and nine years in the Nordics

The team behind Cobre (ASX:CBE)



Martin Holland

EXECUTIVE CHAIR

5 ASX listings, A$500m+ raised

Sydney-based mining executive with 10+ years in M&A and corporate finance. Former CEO of Lithium Power International; Executive Chairman of Cobre (ASX:CBE) and NED of Rapid Critical Metals (ASX:RCM).



Conrad Ocker

CHIEF EXECUTIVE OFFICER

9 years exploring in the Nordics

Exploration geologist with 20+ years' multi-commodity experience. Former COO of Mineral Services Group, leading African projects for 15 years. BSc (Hons) Geology, Rhodes; FGS.



Adam Wooldridge

TECHNICAL DIRECTOR

CEO of Cobre (ASX:CBE)

Geophysicist with 25+ years' exploration across Africa, the Middle East and Europe. Generated Cobre's Kalahari Copperbelt targets through geophysical modelling. BSc (Hons), Wits.



Brian Nizette

CFO & EXECUTIVE DIRECTOR

Chartered Accountant, 40+ years

Contract CFO and board member combining financial expertise with a strong technical background and a deep understanding of company operations. BCom, University of New South Wales.



Michael Addison

NON-EXECUTIVE DIRECTOR

Founder of Genex Power (ASX:GNX)

Engineer and former Rhodes Scholar. Also founded ASX-listed Endocoal and Carabella Resources; former director of eight ASX-listed companies. NED of Cobre (ASX:CBE). Independent.

Source: Company. Martin Holland, Adam Wooldridge and Brian Nizette are not considered independent by virtue of their executive positions; the Board considers Michael Addison independent.



01

SECTION 01 · THE MARKET

Right commodity, right place, right time

Record uranium prices, and a European jurisdiction that has just reopened

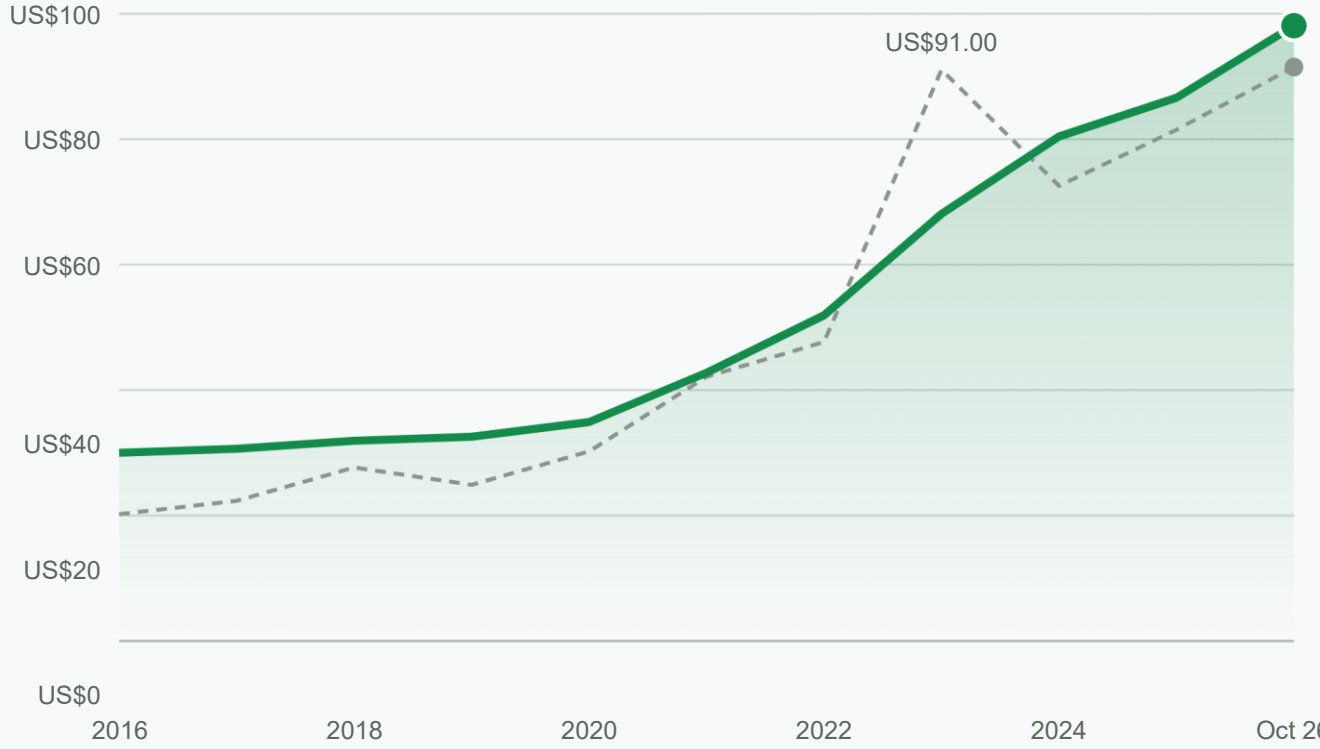
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Price incentive is in place; the constraint is new supply

Term prices are at record highs as reactor demand heads to more than double by 2040

Uranium price, US$/lb U_3O_8, year-end 2016–2025 and 30 Oct 2026 · **— Term** - - Spot



RECORD LONG-TERM PRICE

US$98.00/lb

Cameco long-term indicator, 30 Oct 2026

>150 kt U

Reactor demand by 2040, up from ~67 kt in 2024

2x

Data-centre power use by 2030 (IEA); hyperscalers signing nuclear deals

10–20 yrs

From discovery to production for a new mine

Sources: Cameco, month-end spot and long-term prices (UxC/TradeTech averages), year-end 2016–2025; 2026 at 30 Oct; World Nuclear Association, World Nuclear Fuel Report 2025 (5 Sep 2025), reference scenario; IEA, Energy and AI (2025); WisdomTree (26 Aug 2025): Microsoft, Google, Amazon and Meta nuclear agreements 2024–25.

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Europe’s largest uranium endowment, and no domestic mine

Sweden is building new reactors but imports all of its nuclear fuel

100%

of EU natural uranium imported from outside the bloc (2025)

16%

of 2025 EU uranium deliveries came from Russia

~27%

of Europe’s uranium resources are in Sweden (SGU)

29%

of Sweden’s electricity from 6 reactors, 7,013 MWe (2024)

SWEDEN’S NEW-BUILD PIPELINE

Developer	Site	Technology	Capacity	Status / timing
Videberg Kraft (Vattenfall)	Ringhals, Värö	3 x Rolls-Royce SMR	~1,500 MWe	Supplier selected Jun 2026; first unit mid-2030s
Blykalla	Norrsundet	6 x lead-cooled SMR	~330 MWe	State-aid application Jun 2026; early 2030s
Studsvik	Nyköping / Valdemarsvik	Modular LWR	600–1,600 MWe	State-aid application Jun 2026; late 2030s
Nordic Baseload Power	Barsebäck	2 x large reactors	~2,500 MWe	State-aid application Jun 2026

State aid is available for up to 5,000 MW of new capacity. Government roadmap: two large reactors by 2035 and the equivalent of ten by 2045.

Sources: Euratom Supply Agency Annual Report 2025 via World Nuclear News (11 Aug 2026); SGU; OECD-NEA/IAEA Red Book 2022 and WNA Sweden country profile; WNN (15 Jun 2026); ANS Nuclear Newswire (18 Jun 2026).

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The door is open, and NHU is advancing while the window is open

Uranium is now permitted like any other metal under the Minerals Act



POLICY MOMENTUM

01 Uranium projects now follow the same permitting path as other metals

02 Roadmap: two large reactors by 2035, equivalent of ten by 2045

03 State aid for up to 5,000 MW of new nuclear capacity

WHAT WE WATCH

01 Repeal passed by one vote; the four parties that opposed it won 176 of 349 seats in Sep 2026

02 No government formed as at 15 Oct 2026

03 Bergsstaten work-plan approval for Storvallflon drilling

04 Land access: Sámi Parliament consulted where permits overlap reindeer herding

Sources: World Nuclear News (2025–26); Sweden Herald (5 Nov 2025); NordX Metals release (18 Jun 2026); WNA Sweden country profile; Associated Press (18 Sep 2026); Reuters (15 Oct 2026).



02

SECTION 02 · THE PLAN

The goal and the plan

Listed in July, drill-ready by October

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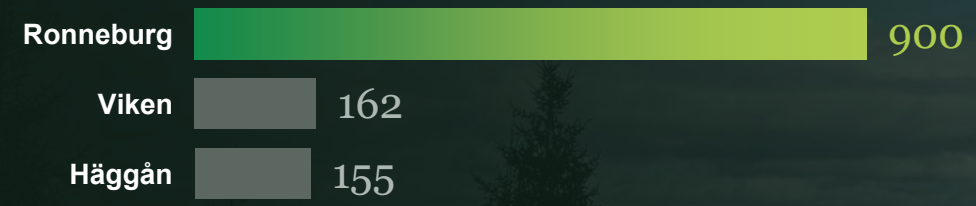
Grade, not size, is the gap in Sweden's uranium inventory

Find high-grade uranium in Sweden, where the known endowment is large but low grade

THE GOAL

Discover multiple district-scale uranium deposits by applying modern, geophysics-driven exploration to ground that has seen little systematic work since the 1980s.

AVERAGE GRADE, PPM U_3O_8

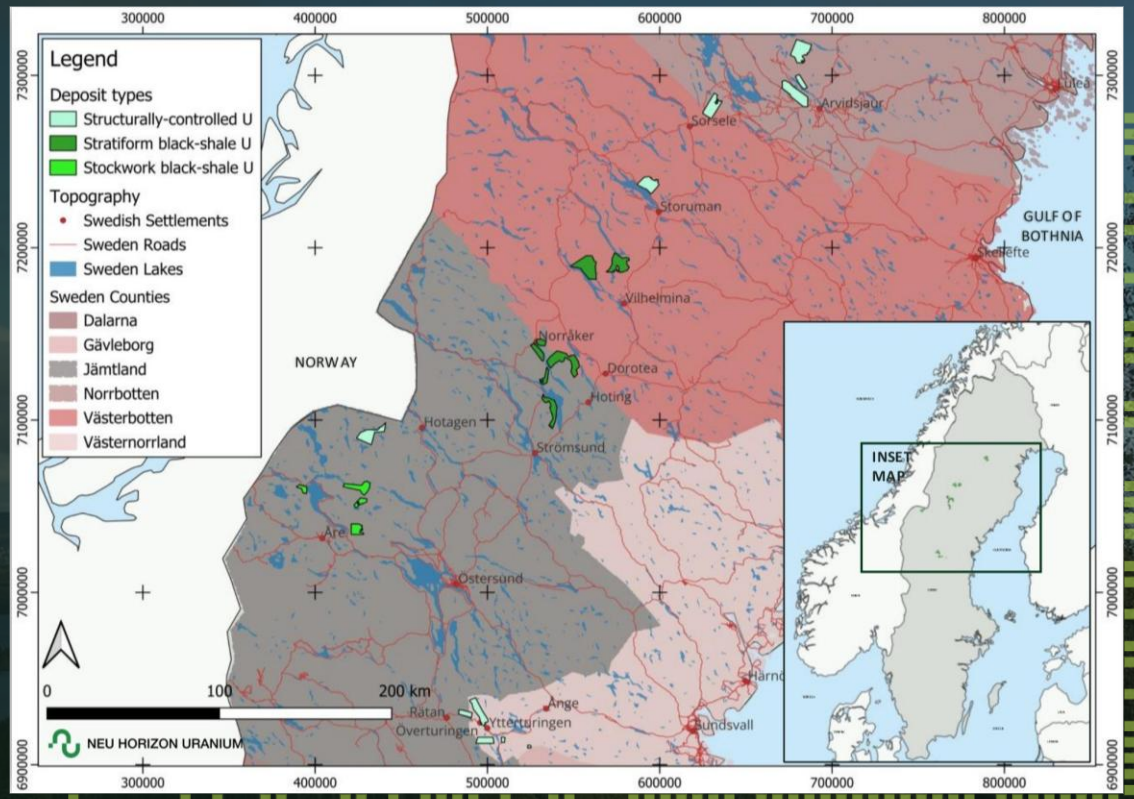


WHY GRADE Sweden's known uranium sits in giant low-grade shales (~160 ppm U_3O_8). NHU targets stockwork deposits, where deformation concentrates uranium, as at Ronneburg (~900 ppm).

145,000+ ha
Sweden and Canada

6 projects
Five in Sweden, one in Canada

22 permits
Swedish exploration permits



Map: NHU's five Swedish projects and 22 exploration permits.

Sources: Company prospectus (19 May 2026), Sections 3.1 and 3.5; District Metals (Viken); Aura Energy (Häggån); Ronneburg: Wismut historical production; SGU. Third-party deposits are not on NHU tenements and are shown for context only.

Ground secured, targets defined: drill testing starts in Q1 2027

How NHU moves from ground position to discovery

01 — DONE

Secure the ground

Built a district-scale land position in Sweden, plus an option in Canada's Athabasca Basin.

22 Swedish permits · Woods option

02 — DONE

Find targets with modern data

Flew and walked modern geophysics over the portfolio in the first summer after listing.

Five datasets · 15 of 22 permits covered

03 — NEXT

Drill-test priority targets

Storvallflon from Q1 2027, then Arvidsjaur, Woods and Vilhelmina through 2027.

Storvallflon work plan submitted

04 — THEN

Turn discovery into resource

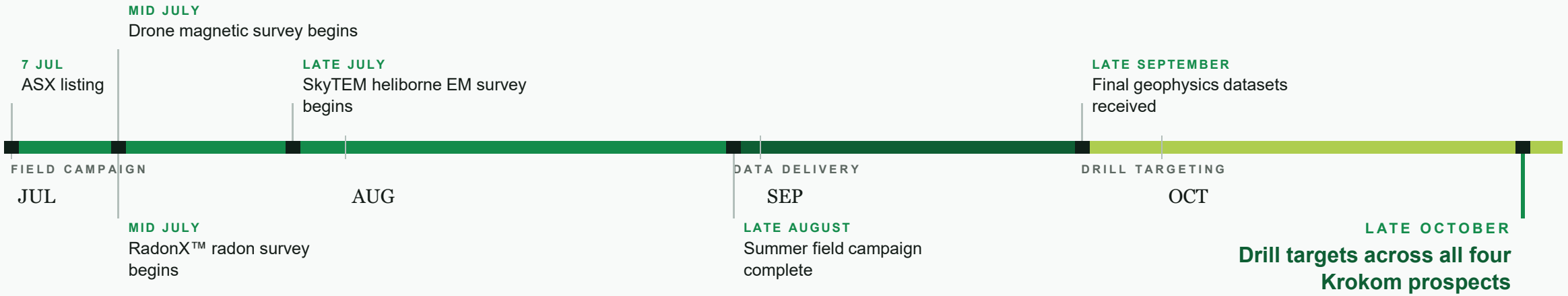
Follow up success with resource drilling, aiming for a maiden JORC Mineral Resource.

Objective, subject to results and funding

Sources: Company prospectus (19 May 2026), Sections 3.1 and 3.5; Company ASX announcements. Step 4 is an objective, not a forecast, and depends on exploration success and funding.

One field season, five datasets, drill targets on all four Krokom prospects

Five datasets across 15 of 22 Swedish permits in a single summer field season



WHAT IT DELIVERED

15 of 22

Swedish exploration permits covered in the first field season

8,500+ km

Drone magnetics at 50 m line spacing (5 permits)

3,400 km

SkyTEM heliborne EM (11 permits)

2,900+

RadonX™ radon cups (5 permits)

400+ km

Ground radiometrics from 20+ surveys

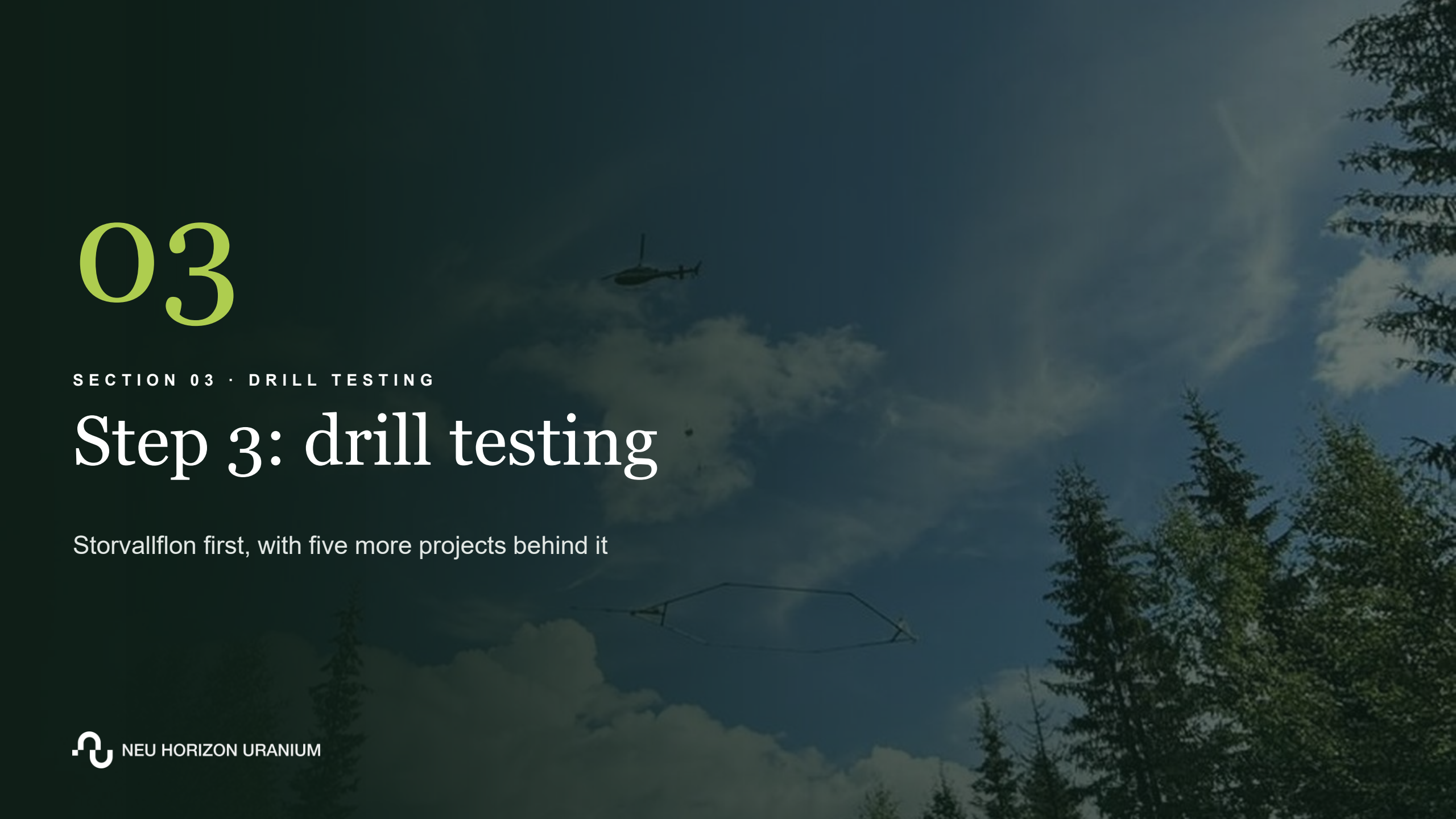
Sources: Company ASX announcements (18 Sep, 23 Oct and 2 Nov 2026); survey start and completion dates per Company records. Bar phases are indicative groupings of the Company's reported milestones.

03

SECTION 03 · DRILL TESTING

Step 3: drill testing

Storvallflon first, with five more projects behind it



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Drill targets on all four Krokom prospects, with drilling from Q1 2027

Targeting high-grade stockwork black-shale uranium

DRILL TARGETS

4/4

Krokom prospects with drill targets: Hamborg conductor >5 km; multiple shallow conductors at Kälen and Djupsjöberget.

12,415 ha

4 exploration permits, valid to early 2029

60–70 km

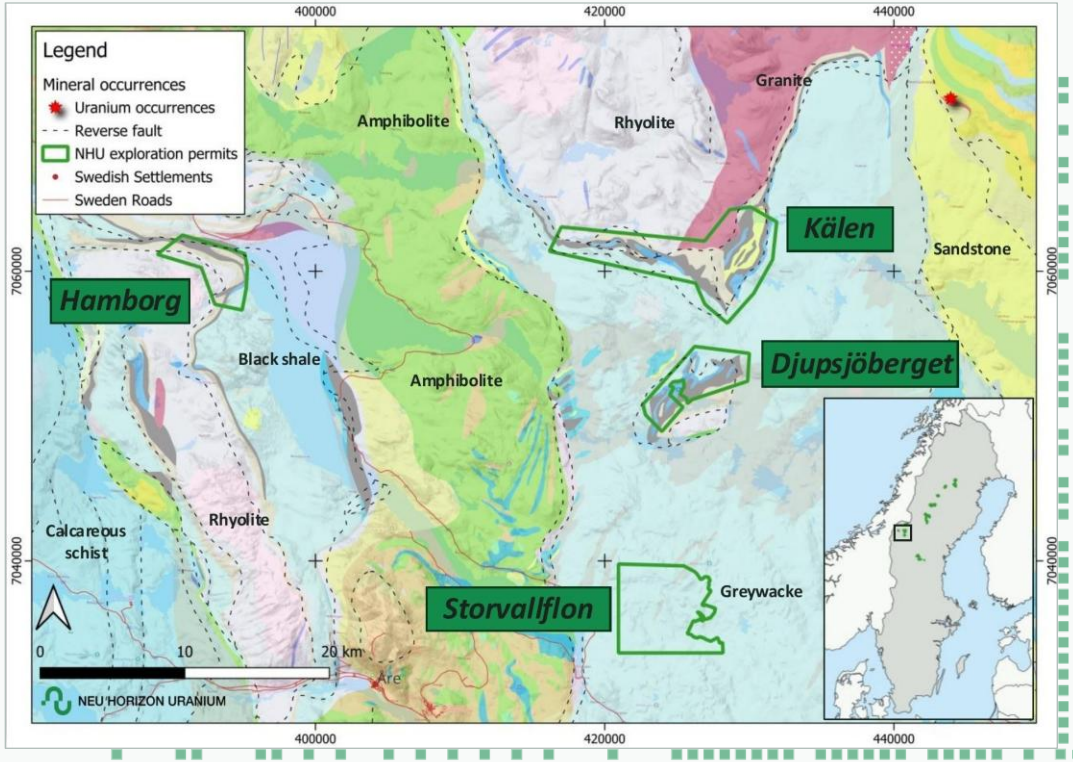
NW of Östersund, with good road access

4 prospects

Storvallflon, Djupsjöberget, Kälen and Hamborg

Stockwork

Black shales deformed in the Caledonides



Cautionary statement: The deposits and districts referred to in this map are outside the Company's tenements and are described for geological context only. Their presence is not necessarily indicative of mineralisation on the Company's projects. There is no certainty that further exploration will result in the discovery of an economic deposit or the definition of a Mineral Resource.

Sources: Company prospectus (19 May 2026); Neu Horizon ASX announcements (23 Oct and 2 Nov 2026). Geological analogue: Ronneburg district, Germany (outside NHU tenements; context only).

Storvallflon: five datasets, one target, drill-ready for Q1 2027

A >2 km conductor sits directly beneath a surface uranium anomaly

>2 km

EM conductor directly beneath the surface anomaly

5 datasets

EM, magnetics, spectrometry, radon and rock chips align

2,120 ppm U_3O_8

Strongest response of the 2026 campaign (field spec, not assay)

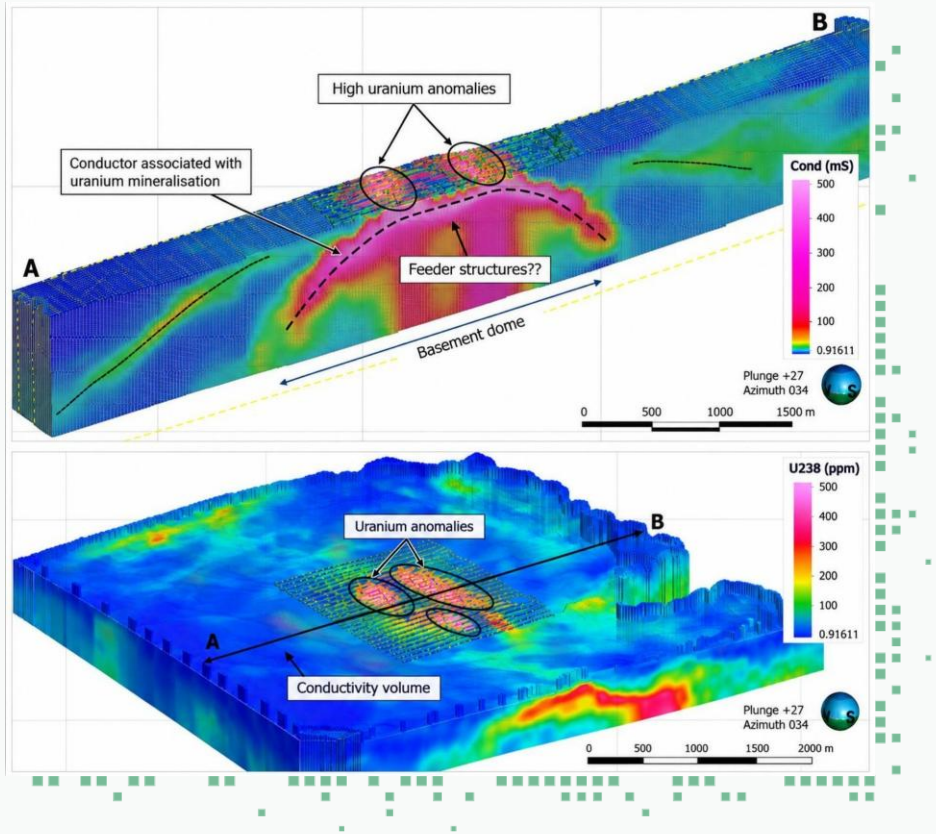
243 ppm U_3O_8

Best of 36 rock chips (lab assay); near-surface leaching likely

NEXT: MAIDEN DRILLING, Q1 2027

3,000–4,000 m

Diamond drilling to test the folded shale down-dip beneath the anomaly, subject to work-plan approval.



Sources: Neu Horizon ASX announcement (23 Oct 2026). Spectrometer readings are field measurements, not laboratory assays, and may be affected by radioactive disequilibrium. Grades reported as U converted to U_3O_8 at 1.179. See Competent Person statement, slide 2.

Four targets, one structural thesis: drilling tests for grade from Q1 2027

Shallow EM conductors with coincident surface uranium; a 5,000–6,000 m programme through 2027

Prospect	AEM conductors	Surface uranium response	Historical drilling (unverified)	Planned drilling, 2027
Storvallflon	>2 km, exposed at surface; continues along strike and down dip	Coincident magnetic, radiometric and rock-chip anomalies; highest radiometrics at Krokom	None	3,000–4,000 m, Q1 (work plan submitted)
Hamborg	>5 km, near surface; folded antiform in the east	Ground radiometric and rock-chip anomalies (best rock chip ~64 ppm U_3O_8)	110 m @ 124 ppm U_3O_8 from 24 m (11DDHB001)	500–750 m, late Q3
Kälen	Multiple, under 5–10 m of cover; folded	Drone and ground radiometric and rock-chip anomalies (2025 rock chip ~211 ppm U_3O_8)	60 m @ 143 ppm U_3O_8 from 6 m (11DDOL003, best of three)	500–750 m, late Q2
Djupsjöberget	Multiple, under 5–20 m of cover; folded	Radiometric and rock-chip anomalies where conductors are within 10 m of surface	None	500–750 m, late Q2

2027 DRILLING SEQUENCE · SOLID BAR: WORK PLAN LODGED · DISSOLVING BAR: INDICATIVE TIMING, SUBJECT TO APPROVALS



Sources: Neu Horizon ASX announcements (23 Oct and 2 Nov 2026). Historical drill results (Aura Energy, 2011) are from public SGU records and have not been verified by the Company; rock chips are selective and not representative of average grade. No grade upgrade has yet been demonstrated at Krokom. See Competent Person statement, slide 2.

Pipeline at a glance

Drill targets on all four Krokom prospects, with three more projects lining up for drilling in 2027

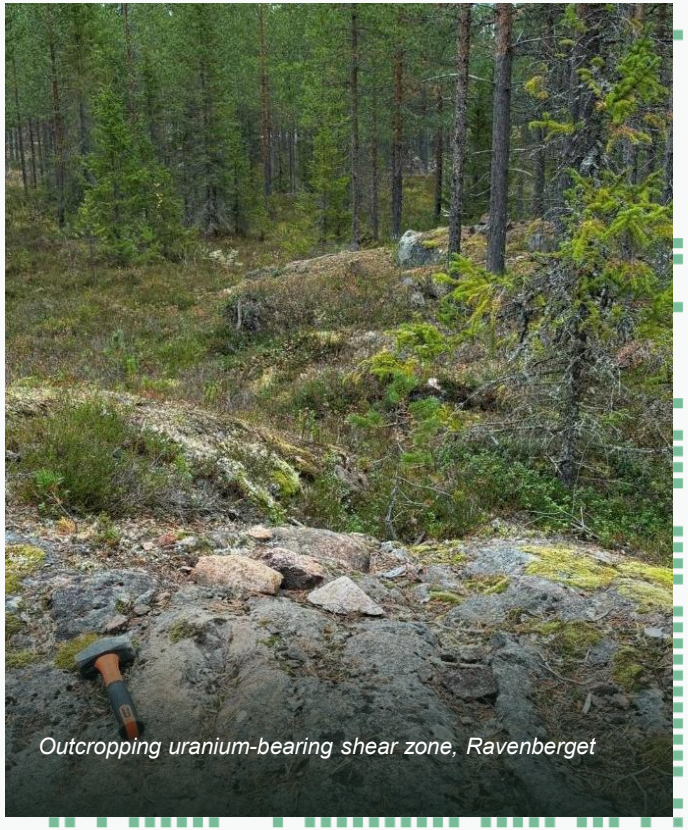
PROJECT	AREA	TARGET STYLE	TARGET GENERATION	TARGET DEFINITION	DRILL-READY	DRILLING	NEXT CATALYST
Krokom SWEDEN	12,415 ha	Stockwork black shale					**Drilling Q1–Q3 2027**
Arvidsjaur SWEDEN	36,306 ha	Structurally-controlled granite					**Drilling Q2 2027**
Woods CANADA	>35,000 ha	Athabasca basement					**Drilling Q3 2027**
Vilhelmina SWEDEN	42,472 ha	Stratiform black shale					**Drilling Q3 2027**
Berg SWEDEN	12,674 ha	Structurally-controlled basement					Target ranking
Hotagen SWEDEN	7,347 ha	Structurally-controlled basement					Target ranking

Sources: Company prospectus (19 May 2026); Company ASX announcements (incl. 2 Nov 2026); JORC Table 1 (Krokom). Stages reflect the Company's stated work programme and are to be confirmed by the Company. Areas from exploration permit schedule.

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Arvidsjaur: the highest-grade surface results in the Swedish portfolio

Drill targeting under way; drilling planned Q2 2027



Outcropping uranium-bearing shear zone, Ravenberget

36,306 ha

5 exploration permits

Granite-hosted

Structurally-controlled uranium

>1.4% U_3O_8

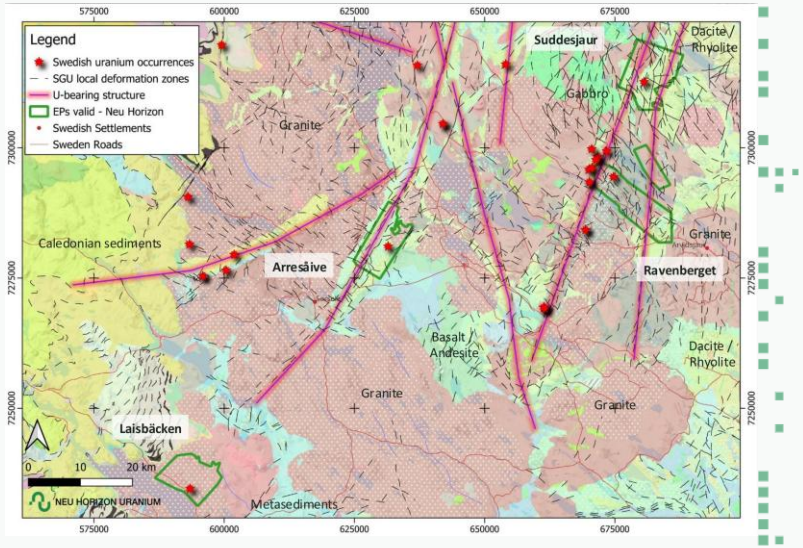
Outcrop, Östra Järntjärnbäcken

INVESTMENT CASE

01 **High-grade at surface:** boulders of 3,950, 1,880 and 1,397 ppm U_3O_8 at Ravenberget

02 **Structural control:** uranium follows major N–NNE crustal-scale shear zones

03 **Historical leads:** SGU-recorded uranium outcrops and boulders at four prospects



Sources: Company prospectus (19 May 2026). Boulder and outcrop samples are selective and may not be representative. Grades reported as U converted to U_3O_8 at 1.179. See Competent Person statement, slide 2.

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Vilhelmina: the largest landholding, with decades of historical drilling to build on

Target definition; drilling planned Q3 2027



Historical drill core at the Malå core archive

42,472 ha

7 exploration permits

Black shale

Uranium in stratiform black shales

30+ holes

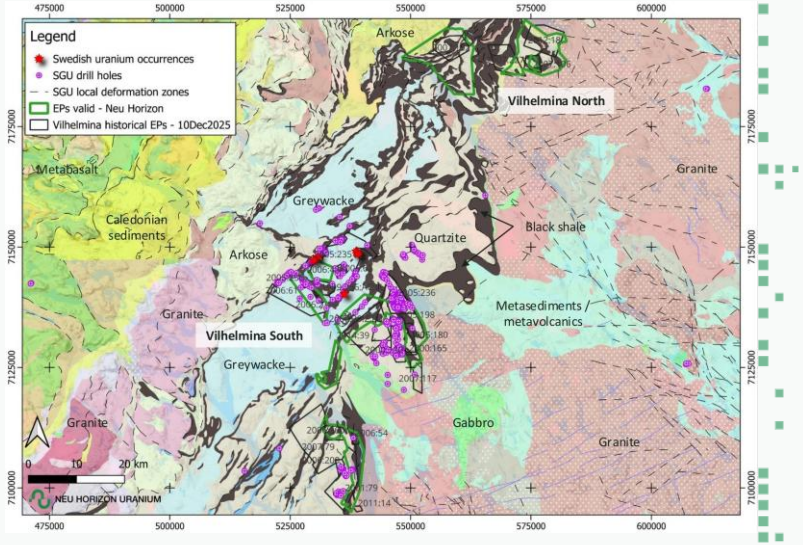
Historical holes on NHU permits

INVESTMENT CASE

01 **Data head start:** historical core re-surveyed by NHU at the Malå archive in 2024

02 **New model:** 3D modelling points to shale thickened by thrusting at the Caledonian Front

03 **Modern coverage:** car-borne radiometrics over all 7 permits and SkyTEM EM



Sources: Company prospectus (19 May 2026); JORC Table 1 (SkyTEM coverage).

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Woods, Canada: high-grade surface uranium on an under-drilled Athabasca trend

VTEM targets being finalised; drilling planned Q2 2027



>35,000 ha

Fir, Spruce, Pine and Aspen

80%

Earn-in from Fortune Bay (TSXV:FOR)

2.1% U_3O_8

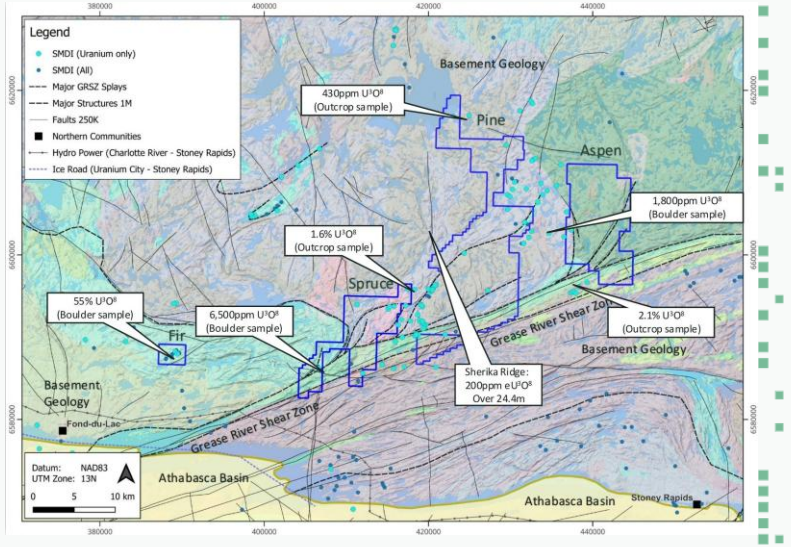
Best outcrop sample

INVESTMENT CASE

01 **Option terms:** earn 80% by spending A$3m by Dec 2027; ~A$0.9m spent to date

02 **Under-drilled:** fewer than 20 holes along the Grease River Shear Zone NE of Fond-du-Lac

03 **High-grade leads:** in the Athabasca Basin, home of the world's highest-grade uranium mines



Sources: Company prospectus (19 May 2026). Grab and boulder samples are selective and may not be representative. See Competent Person statement, slide 2.

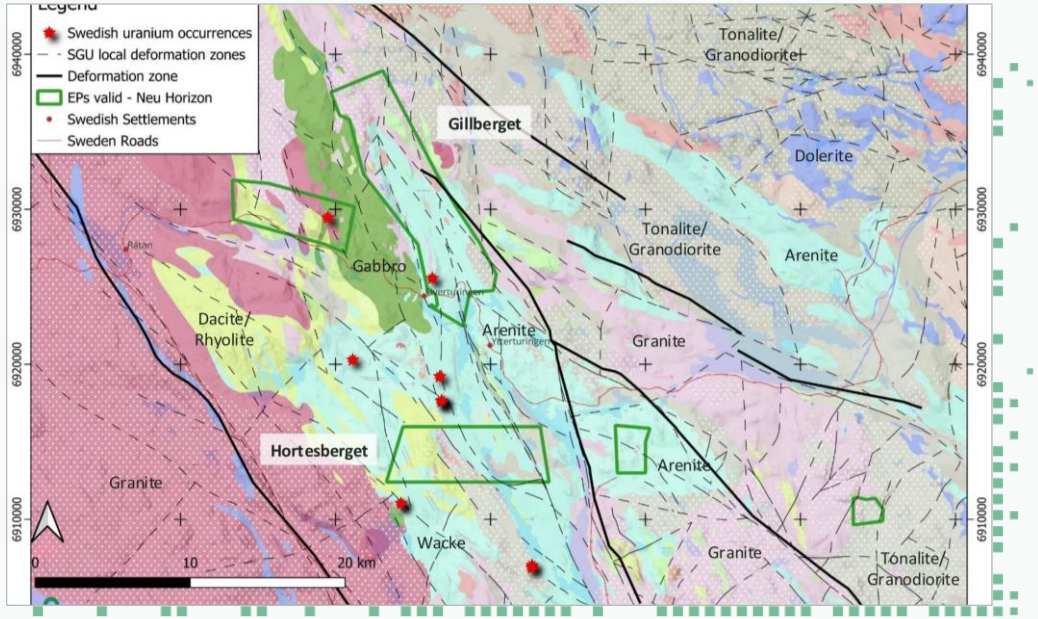
NEU HORIZON URANIUM

Berg and Hotagen: two earlier-stage projects behind the drill-ready targets

Target ranking from the 2026 survey data; SGU-recorded uranium at both

Berg

Shear-hosted uranium in Svecokarelian basement; shear zones sampled at two prospects



12,674 ha

5 exploration permits

2 prospects

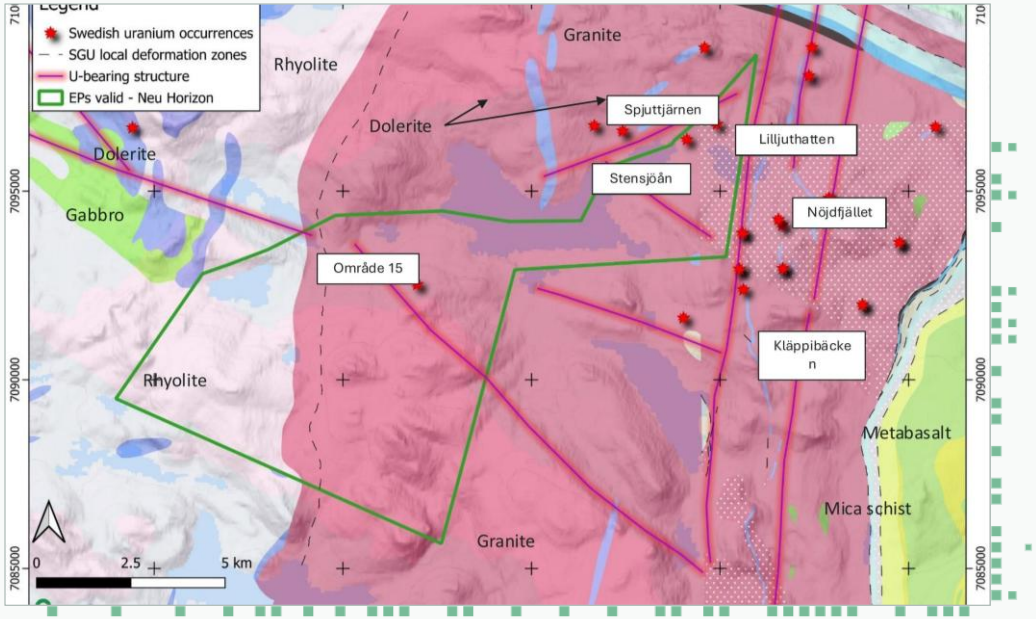
Gillberget North, Hortesberget

Shear zones

Structurally-controlled (SGU)

Hotagen

Olden Granite window; in-situ uranium validated on the CP site visit, Oct 2025



7,347 ha

1 exploration permit

8 x 16 km

Olden Granite window

Fractures

Caledonian, in the NE and NW

Sources: Company prospectus (19 May 2026); SGU; JORC Table 1 (site visit). See Competent Person statement, slide 2.

NEU HORIZON URANIUM

A defined goal every six months, from first drill hole to maiden resource

From first drilling to a maiden resource over 24 months

6-MONTH GOAL TO APR 2027

01

Maiden drilling at Storvallflon

Arvidsjaur and Vilhelmina drill targets; 3,000–4,000 m drilling at Storvallflon.

12-MONTH GOAL TO OCT 2027

02

Drill the pipeline

Arvidsjaur, Kälen and Djupsjöberget (Q2); Hamborg, Woods and Vilhelmina (Q3); rank Berg and Hotagen targets.

18-MONTH GOAL TO APR 2028

03

Follow up success

Step-out drilling on the best results; complete the Woods 80% earn-in (A$3m by Dec 2027).

24-MONTH GOAL TO OCT 2028

04

Toward a maiden resource

Aim to define a first JORC Mineral Resource, subject to results and funding.

Timing is indicative and subject to permits, weather, contractor availability, exploration results and funding.

Position ahead of maiden drilling at Storvallflon

A low-cost, funded entry ahead of a high-grade uranium drill test in a newly opened jurisdiction

01 LOW ENTRY POINT

~A$1.6m

Enterprise value: six projects for little more than the A$8.6m cash, budgeted to fund the next 18 months of exploration including Storvallflon drilling.[1]

02 TAILWINDS

US$98.00/lb

Record long-term uranium price, and Sweden reopened to uranium mining from 1 Jan 2026.

03 NEAR-TERM CATALYST

Q1 2027

Maiden drilling at Storvallflon, then the other three Krokom prospects, Arvidsjaur, Woods and Vilhelmina in 2027.

NEU HORIZON URANIUM

Unlocking Sweden's uranium potential.

First-mover uranium exploration in a reopened Sweden, with Athabasca Basin upside.

ASX: NHU
NEUHORIZONURANIUM.COM.AU

Sources: Cameco (30 Oct 2026); Appendix 5B (30 Sep 2026); Company ASX announcements (23 Oct and 2 Nov 2026). EV = market capitalisation less cash. Drilling timing subject to approvals. [1] Appendix 5B for the quarter ended 30 Sep 2026 reports 3.63 quarters of funding (item 8.7) at the September-quarter spend rate, which included one-off listing costs.