ASX ANNOUNCEMENT **30 JULY 2025**

Corporate Update and Progress on Key Activities

Neu Horizon Uranium Limited (NHU or the Company) is pleased to provide this update on recent activities and significant advancements made on behalf of shareholders since the last communication in early June 2025.

Key Highlights:

- **Sweden Uranium Ban Lift Momentum:** Advancing amid government proposals to repeal the mining ban by early 2026, unlocking Sweden's enormous uranium endowment—over 27% of Europe's reserves—to power the continent's nuclear renaissance, forming the core strategic focus for NHU's Swedish projects.
- **Successful pre-IPO Capital Raising:** Completed raising of A$2 million at $0.10 per share, following investment by ASX-listed Aura Energy Limited (ASX: AEE).
- **Appointment of Canaccord Genuity:** Engaged to support planned IPO, targeted for commencement in late 2025 and listing in H1 2026, subject to market conditions and Swedish legislative developments.
- **Board and Management Strengthening:** Updated Board composition with key appointments to drive exploration and growth.
- **Advancing Drill-Ready Targets:** Comprehensive work programs underway on Canadian Athabasca and Swedish uranium projects, highlighting Sweden's enormous uranium endowment calibre, poised to power Europe's nuclear renaissance.

Sweden Uranium Ban Lift Momentum

Sweden is on the cusp of a transformative policy shift with plans to lift its longstanding ban on uranium mining, a move driven by the nation's commitment to expanding nuclear energy capacity amid Europe's broader nuclear renaissance.

A government inquiry has recommended ending the prohibition, which was introduced in 2018, to allow exploitation of uranium like other natural resources, with legislative changes proposed to take effect by January 1, 2026, following parliamentary review in late 2025.

This development is particularly significant given Sweden's enormous uranium endowment—accounting for over 27% of Europe's known reserves and featuring massive deposits like Aura Energy's Häggån (800 million pounds of uranium oxide) and one of the world's largest undeveloped uranium-vanadium resources—which positions the country to play a pivotal role in powering Europe's clean energy transition through increased nuclear generation.

For Neu Horizon Uranium Limited (NHU), this impending ban lift represents the core strategic thrust, enabling the company to advance its shear-hosted and Alum shale-hosted projects in Sweden, such as Ravenberget, Gillberget, and Vilhelmina, to capitalize on these vast resources and contribute to Europe's nuclear resurgence.

Completion of pre-IPO Capital Raising

The Company is delighted to confirm that its recent capital raising has closed, with strong investor demand resulting in significant oversubscription. In light of this interest, the Board elected to expand the raise and accept A$2 million in total, with new shares issued at $0.10 per share. This decision was made in the best interests of the Company and its shareholders as there is tremendous demand to do an ASX listing early next year for Neu Horizon Uranium.

This follows the recent investment by ASX-listed Aura Energy Limited (ASX: AEE) (Aura Energy), which committed $100,000 into NHU at $0.10 per share under a collaboration agreement between the two companies. A link to Aura Energy's ASX announcement dated 2 June 2025 is provided below. Aura Energy will also hold the right to participate for up to A$250,000 in NHU's planned Initial Public Offering (IPO).

See Aura Energy Limited ASX Announcement – 2 June 2025

Appointment of Canaccord Genuity

NHU is pleased to announce the execution of a mandate with Canaccord Genuity (Australia) Limited (Canaccord), a leading global capital markets and investment banking firm. Canaccord will support the Company's planned IPO, with the formal ASX listing process expected to commence in late 2025, aiming for a listing in the first half of 2026.

As always, the final timing and decision to proceed remain subject to prevailing market conditions, exploration outcomes, and the progress in Swedish legislation to lift the current uranium mining ban.

Board Changes

The Company is pleased to confirm the following Board appointments and updates, resulting in a strengthened leadership team:

- Martin Holland – Executive Chairman;
- Adam Wooldridge – Technical Director;
- Brian Nizette – Executive Director & CFO; and
- Michael Addison – Non-Executive Director.

Justin Clyne will continue in his role as Company Secretary, completing a robust management structure.

Future Work Program

NHU is advancing a targeted work program across its Canadian Athabasca and Swedish shear-hosted and Alum shale-hosted uranium projects. These efforts aim to mature several drill-ready targets in preparation for the planned IPO.

Notably, Sweden's uranium endowment is of enormous calibre, with vast potential to supply and power Europe's nuclear renaissance amid growing demand for clean energy sources.

Key activities include:

- **Ravenberget Shear-Hosted Uranium, Sweden:**
  - Geological mapping, including delineation of uranium-rich boulder trains;
  - Detailed follow-up boulder and outcrop sampling over high-priority targets;
  - Ground spectrometer surveys in priority areas to pinpoint uranium-bearing structures for drill testing.
- **Gillberget and New Potential Shear-Hosted Prospects, Sweden:**
  - Reconnaissance mapping and targeting to identify new prospects and expand the existing shear-hosted uranium license package.
- **Vilhelmina Alum-Shale Prospect, Sweden:**
  - Uppsala University-sponsored active and passive seismic surveys; detailed geochemical and petrographic studies on historical SGU drill core; and comprehensive mapping and sampling to identify uranium-rich structures for drill testing;
  - Ground and car-borne spectrometer surveying to uncover new uranium-enriched sections of the Alum Shale unit and broaden the target area.
- **Woods Uranium Projects, Canada:**
  - Detailed airborne electromagnetic, radiometric, and magnetic survey over primary Grease River Shear Zone projects on the northern Athabasca basin margin, where NHU holds a dominant license position via its earn-in option with Fortune Bay Corp (TSXV: FOR);
  - Helicopter-supported mapping and prospecting to validate historical uranium occurrences and enhance geophysical target interpretation.

This announcement has been authorised for release by the Neu Horizon Uranium Board.

Martin Holland
Executive Chairman
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About Neu Horizon

Neu Horizon is a public unlisted Australian company focused on discovering and developing Tier 1 uranium deposits in premier exploration jurisdictions. Through this exciting new partnership with Fortune Bay, the company has access to a dominant land package with over 100,000ha of prime exploration ground covering three projects in Sweden and five projects in Canada.

Sweden is Europe's leading mining nation and also hosts the world’s largest low-grade uranium resource within the Alum-shale, where Neu Horizon has a significant landholding. The company aims to take advantage of the Swedish Government’s plans to lift the 2018 moratorium on uranium exploration and mining to delineate a significant European uranium deposit.

Canada’s Athabasca Basin is the world’s leading source of high-grade uranium. Access to this land package along the northern rim of the basin provides Neu Horizon direct access to this underexplored uranium exploration frontier.

These strategic projects align Neu Horizon with the global demand for clean, sustainable and low-carbon energy, by taking advantage of both countries’ rich uranium resources and supportive mining legislation.