

## AGADEZ URANIUM PROJECT EXPLORATION PERMITS RENEWED FOR THREE-YEAR PERIOD

### Highlights:

- **Renewals secured for the three exploration permits comprising the 100% owned Agadez Uranium Project**
- **Permits granted without relinquishment and valid to November 2027**
- **Highlights Nigerien government's confidence in ENRG, the mining sector and the continued support of the Agadez Uranium Project**
- **Agadez is located in the Tim Merso Basin, a major uranium producing district**
- **Inferred Mineral Resource Estimate at the Takardeit Deposit of 31.2Mt at 315 ppm  $U_3O_8$  for 21.5Mlbs  $U_3O_8$**
- **Assay results from completed trenching program expected shortly**

ENRG Elements Limited (**ASX:EEL**) ("**ENRG**" or the "**Company**") is pleased to advise it has secured a three-year renewal for the three granted exploration permits comprising its 100%-owned Agadez Uranium Project ('**Agadez**' or '**the Project**') in Niger. The exploration permits, covering ~726km<sup>2</sup>, were renewed without any relinquishment and are now valid through to November 2027.

The renewal follows ongoing positive engagement between the Company and Mines Department officials in Niger. Most recently, successful meetings were held with the Nigerien Minister of Mines, Commissaire Colonel Ousmane Abarchi, where it was confirmed that the Niger Government remains committed to mining and exploration initiatives in country.

The Project is located in the Tim Merso Basin, one of the world's major uranium producing areas. Since acquisition of the Project in May 2022, ENRG has undertaken extensive exploration, including a 5,500m drill campaign which led to a ~100% increase in the Mineral Resource Estimate at the Takardeit Deposit to 31.2Mt at 315 ppm  $U_3O_8$  for 21.5Mlbs  $U_3O_8$ , in the Inferred category.

Most recently, the Company also completed a ground survey and trenching program, which further validated the area's geology and demonstrated the continuity of higher-grade mineralisation in the Mousseden formation. Assay results from the trenching program are expected to be released to the market shortly.



*ENRG Managing Director, Ms Caroline Keats  
and Nigerien Minister of Mines, Commissaire  
Colonel Ousmane Abarchi*

### **ENRG Elements Managing Director, Caroline Keats, commented:**

*"The renewal of our permits from the Nigerien government highlights the considerable confidence in ENRG's in-country potential and the mining sector more broadly. In recent meetings with*

government, officials have echoed this sentiment and we look forward to advancing exploration initiatives at Agadez to unlock value for shareholders.

*"The Company's management continues to explore opportunities for potential near term exploration at Agadez, which will be based on pending results from our recently completed trenching program. We anticipate assays results will be announced shortly."*

Authorised by the Board of ENRG Elements Ltd.

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**About ENRG Elements Limited**

**ENRG Elements Limited (ASX:EEL)** is a company focused on the exploration and development of its uranium and lithium projects, both commodities which are essential for a clean energy future.

The Company holds 100% of the underexplored Agadez Uranium Project located in the Tim Mersoï Basin of Niger, with a JORC Resource of 21.5Mlbs of contained U<sub>3</sub>O<sub>8</sub> at 315ppm (175ppm cut-off grade) from surface to ~37m depth (ASX Release – 26 April 2023). Agadez hosts similar geology to Orano SA's Cominak and Somair uranium mines, Global Atomic Corporation's (TSE:GLO) Dasa Project and the significant Imouraren and Madouala deposits.. The Company was also granted the Tarouadji Project in Niger in 2023, a lithium exploration permit covering approximately 500km<sup>2</sup>, located 70km<sup>2</sup> from the Company's flagship Agadez Uranium Project.

Niger has one of the world's largest uranium reserves and in 2021 it was the seventh-highest uranium producer globally<sup>1</sup> with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa.<sup>2</sup>

The Company holds 3 exploration permits in Manitoba, Canada, that are prospective for lithium (ASX Release – 5 December 2023 and 29 December 2023) and 4 exploration permits in Saskatchewan, Canada, that are prospective for uranium (ASX Releases – 1 August 2024 and 28 August 2024).

ENRG Elements owns 10% of the shares in Icon-Trading Company Pty Ltd and Ashmead Holdings Pty Ltd, which hold a total of 6 prospecting licences, comprising the Ghanzi West Copper-Silver Project which covers an area of 2,630km<sup>2</sup>. ENRG Elements also holds 25% of Alvis-Crest (Proprietary) Limited, the holder of two prospecting licences, the Virgo Project. Both projects are located in Botswana's Kalahari Copper Belt, one of the most prospective copper belts in the world, which hosts Sandfire Resources' Motheo Copper Mine and Khoemacau Copper Mining's Zone 5 underground mine. Botswana is a stable, pro-mining jurisdiction, supportive of mineral exploration and development.

<sup>1</sup> <https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx>

<sup>2</sup> <https://www.sciencedirect.com/science/article/pii/S016913682200213X>

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The Directors and management of ENRG Elements have strong complementary experience with over 90 years of Australian and international technical, legal and executive experience in exploration, resource development, mining, legal and resource fields.

**Competent Persons Statement**

The information on the Mineral Resources and Exploration Results outlined in this announcement was compiled by Mr. David Princep, an independent consultant employed by Gill Lane Consulting. Mr Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr Princep has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Princep has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". The Company confirms that the form and context in which the Mineral Resources are presented have not been materially modified from the original announcement on 30 May 2022.