NU ENERGY RESOURCES

URANIUM IPO INVESTMENT OPPORTUNITY

World class Frome Basin uranium province in South Australia

Recognised uranium district

>11,000 km² exploration terrain covering the same geology and prospectivity as:

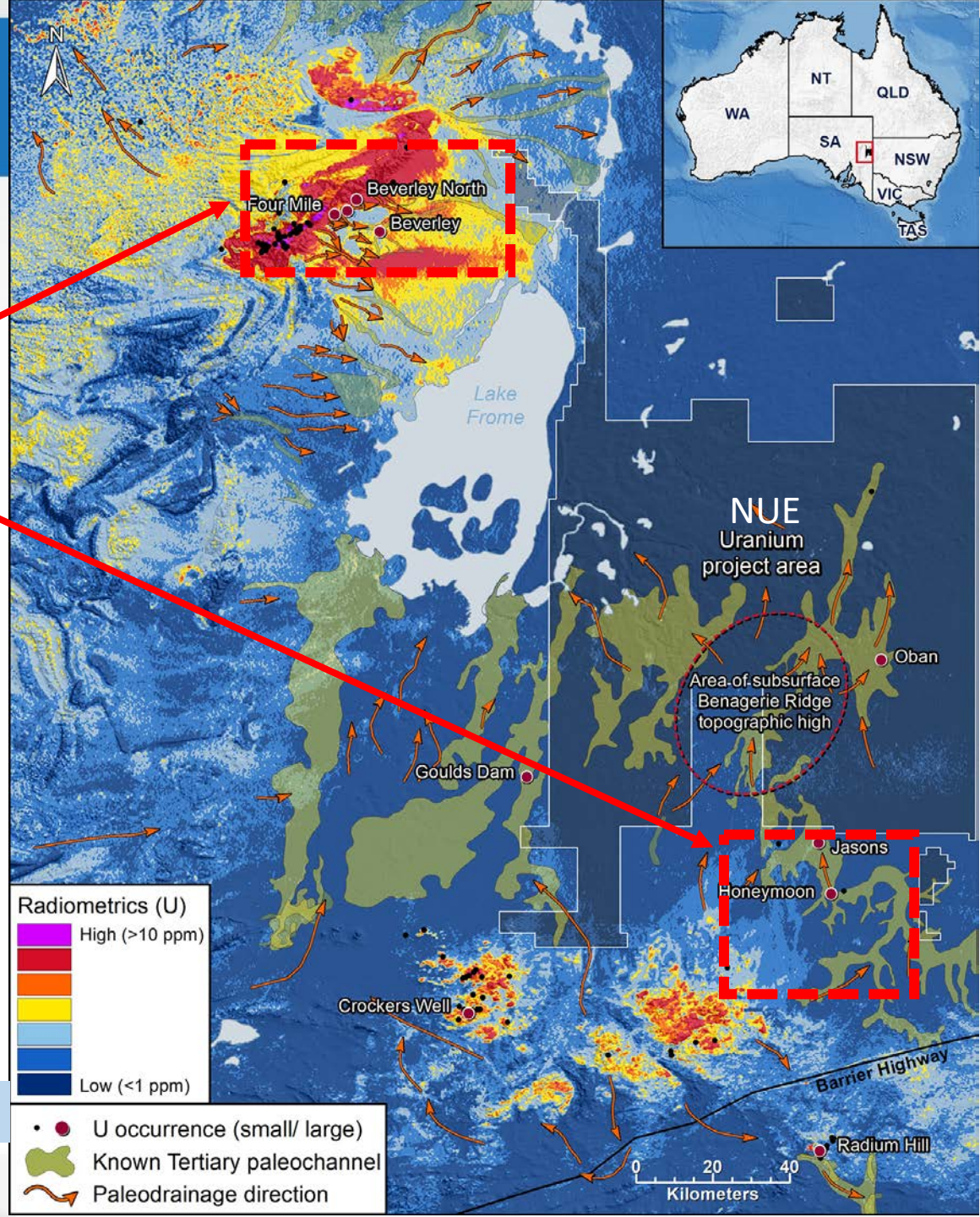
- World class **Beverley ISR mining camp** with 20 years continuous production of over approx. 40 Kt U_3O_8 (resources 79.6Kt eU_3O_8)*
- **Honeymoon Restart project** (resource 16.2 Kt eU_3O_8 and Jason's 4.9Kt eU_3O_8)**. Permitted project and moving towards development.

NUE's exploration areas include:

- Honeymoon-Jason's look alike targets in the Yarramba Palaeochannel just north of the Honeymoon Restart project.
- Beverley – 4Mile setting in the large buried Benagerie Ridge topographic high that is shedding uranium into onlapping sands, as proven by numerous uranium drilling intersections.
- Wide area of uranium mineralisation at the Oban deposit with excellent exploration upside.

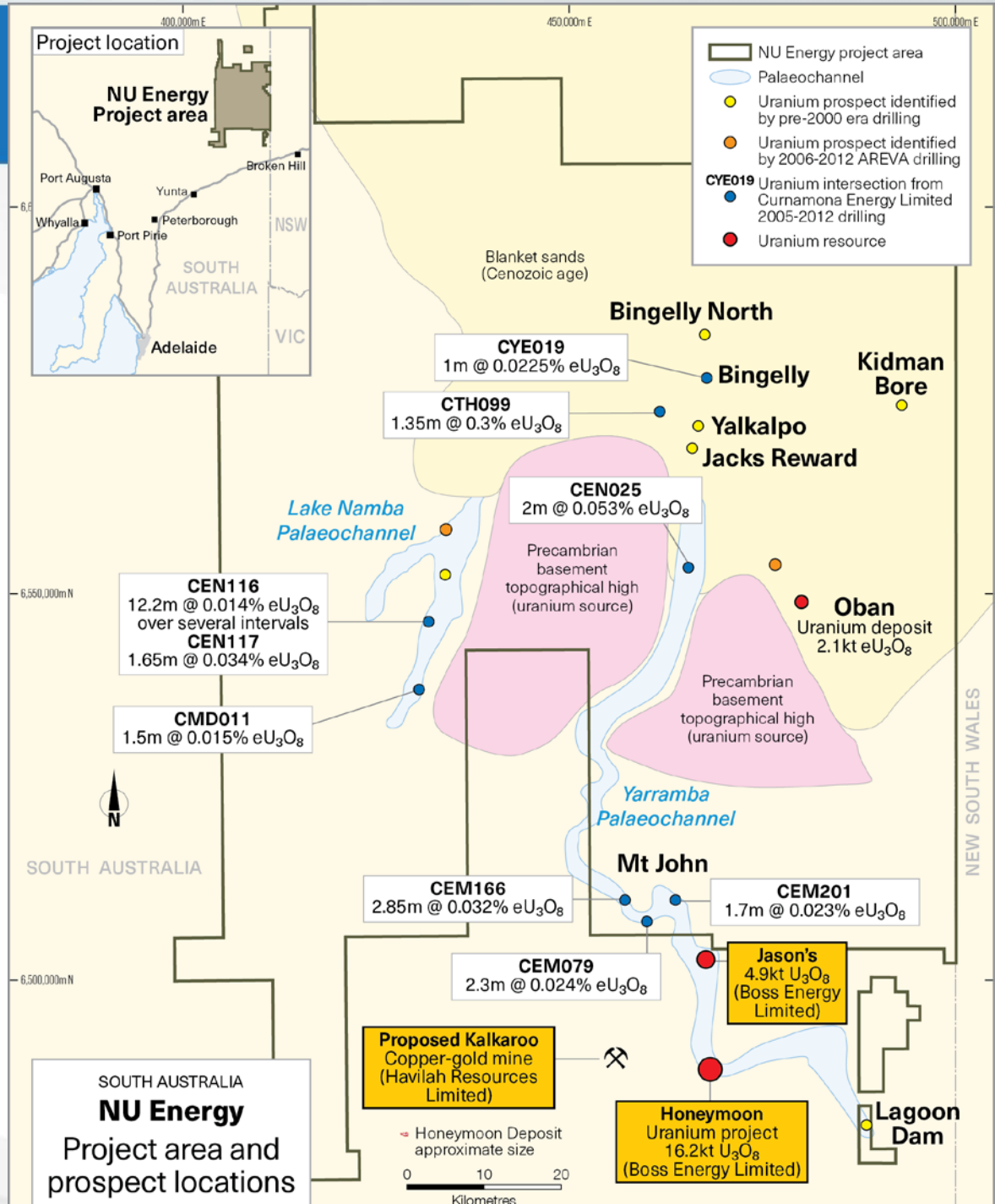
* Department for Energy and Mining website
** Boss Energy Ltd 2021 Annual Report

Many favourable indicators for large sand-hosted uranium deposits

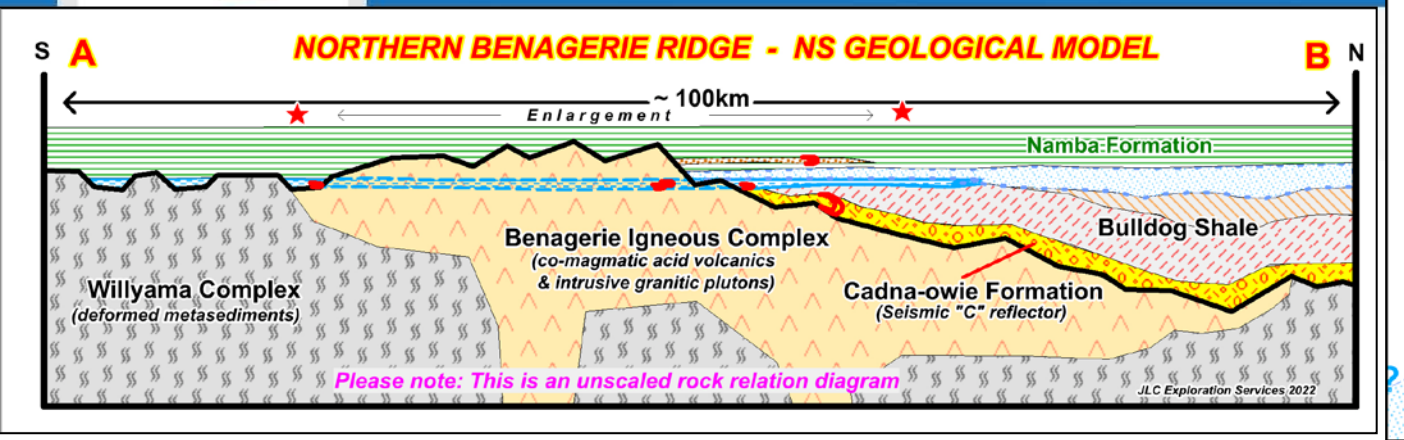


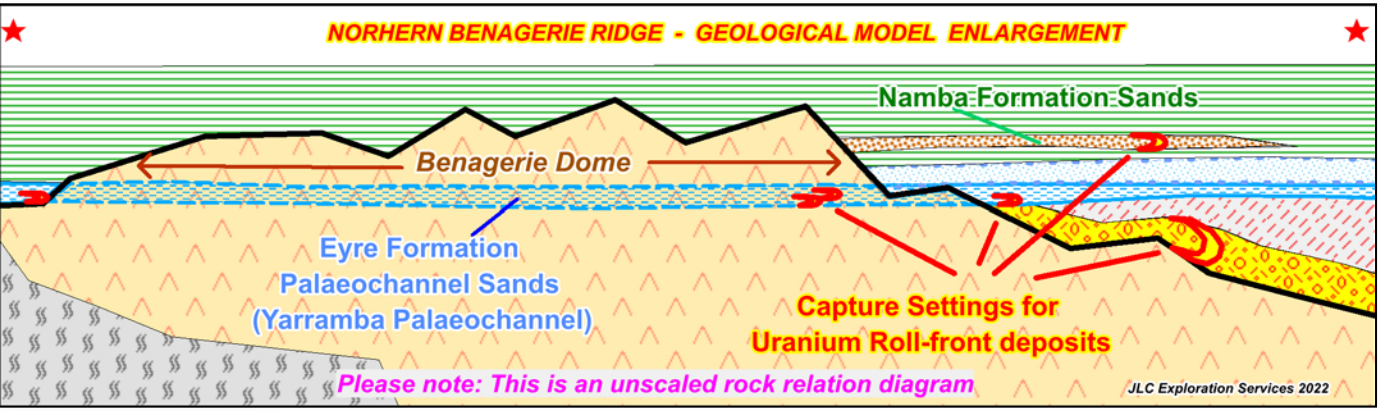
Many high conviction targets
in a large under-explored area

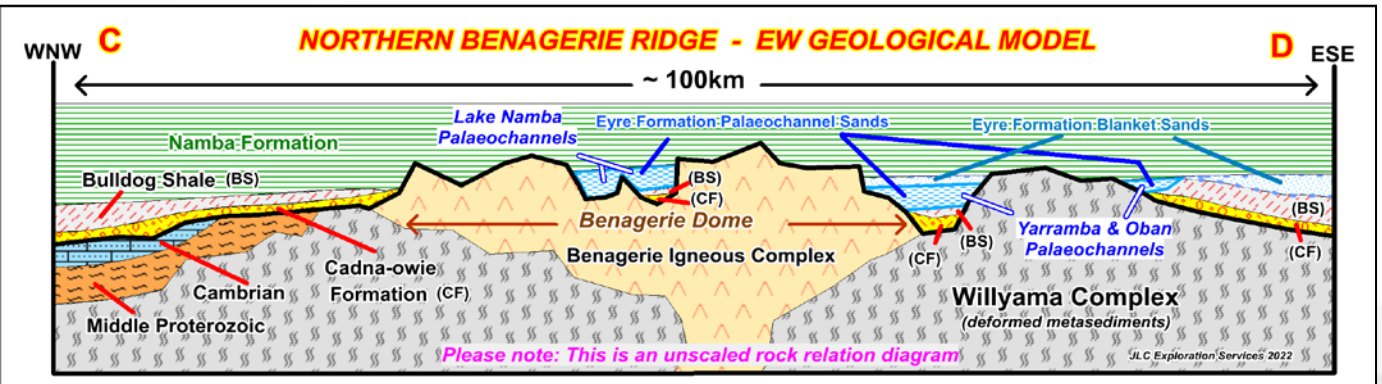
- An extensive legacy of widespread drilling data from pre-2000 “first wave” exploration and 2005-2012 Curnamona Energy and AREVA exploration has identified many prospects for follow up drill testing.
- **Mt John** portion of the Yarramba palaeochannel has several targets comparable to the nearby Honeymoon and Jason’s deposits (slide 5).
- **Oban deposit** has considerable expansion potential in its undrilled extensions (slides 6-8).
- **Lake Namba Palaeochannel** drilling shows unexpectedly thick uranium-bearing sands over a wide area (slides 9&10).
- **Benagerie Ridge** basement volcanic high is shedding uranium into several separate sand layers in the **Yalkalpo and nearby** areas. Historic drilling by several companies in this minimally explored area has returned many promising uranium intersections, some of which have not been followed up since the 1970s (slides 11&12).

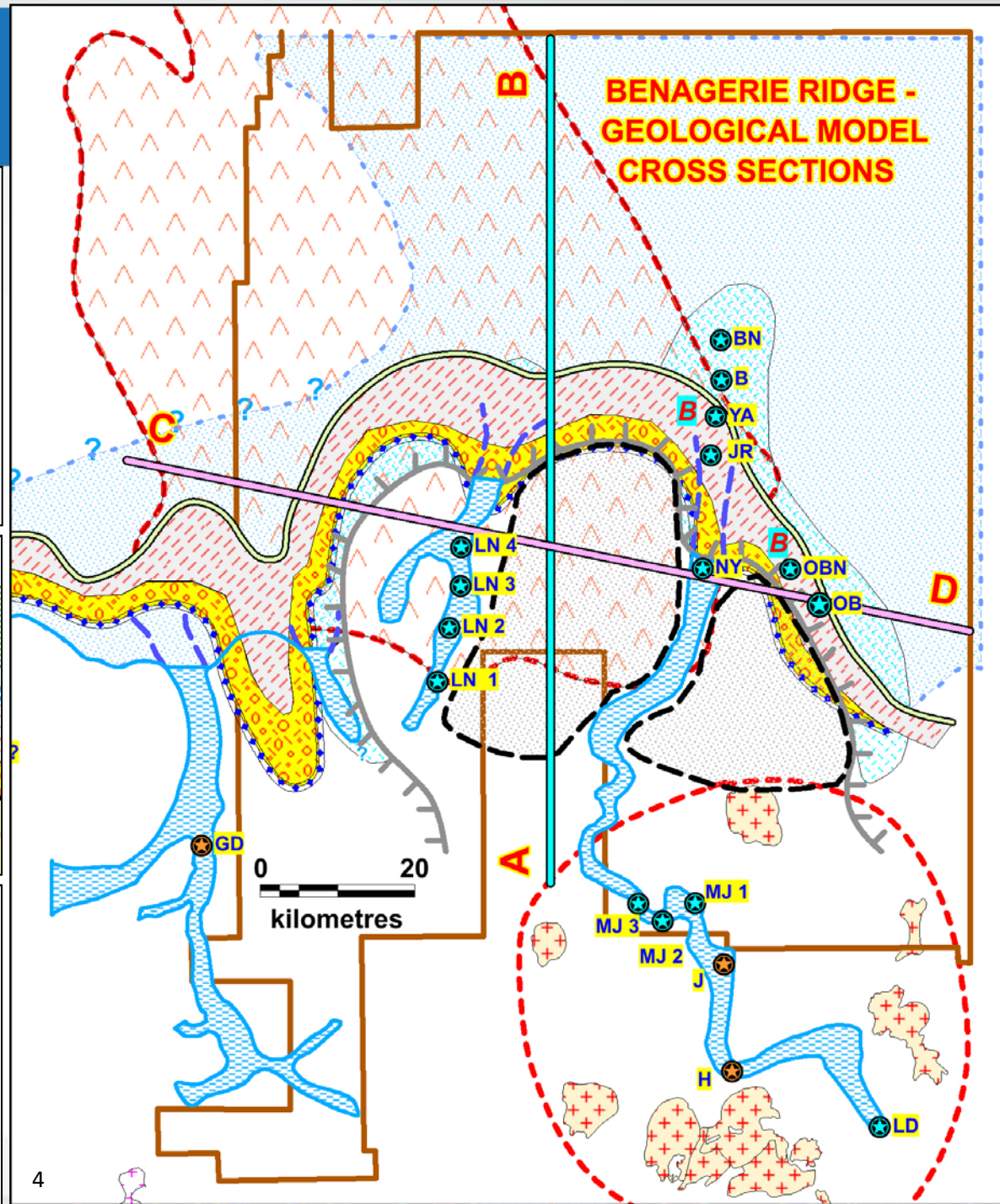


Geological setting
Extensive uranium in 3 sand levels

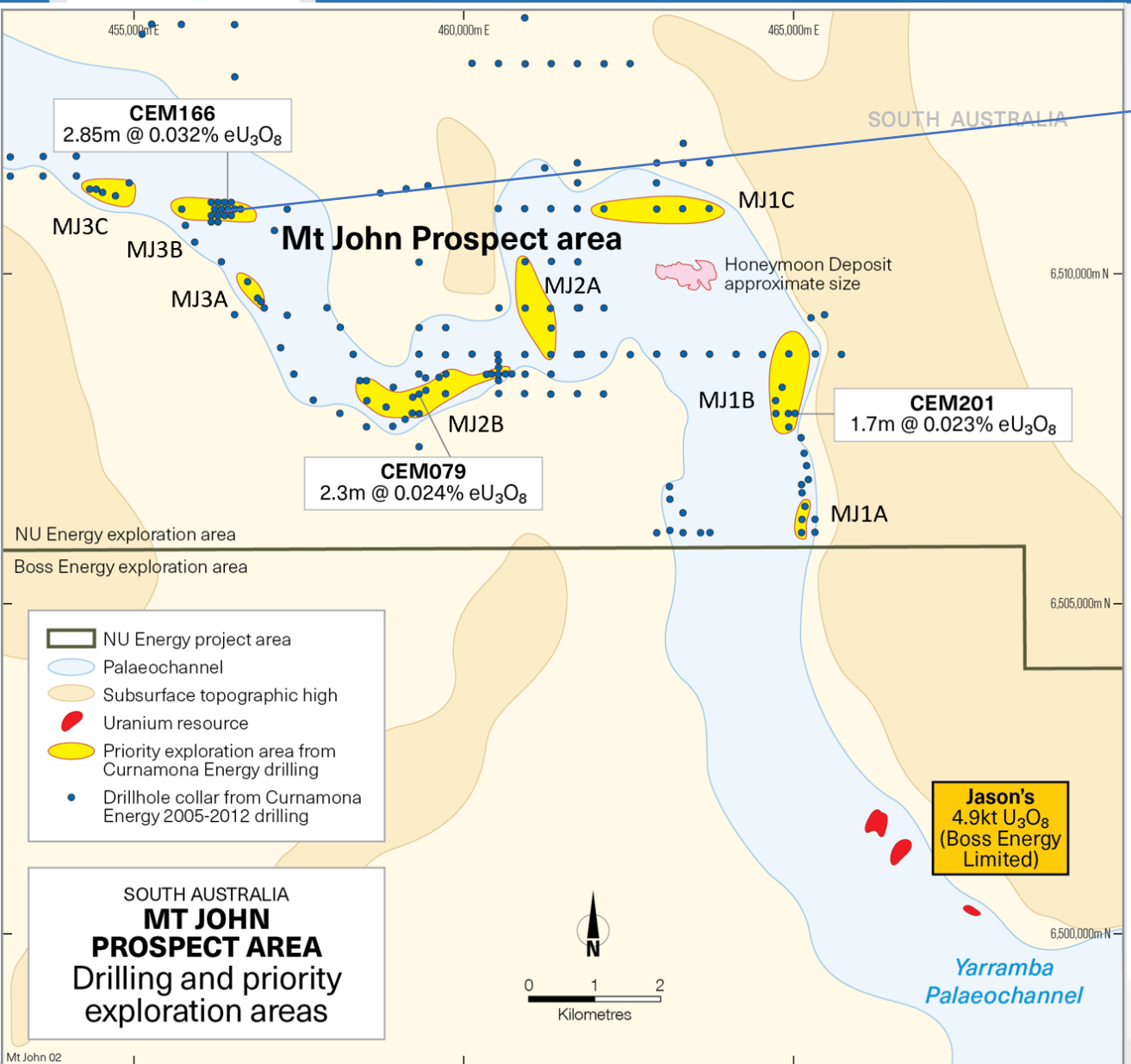


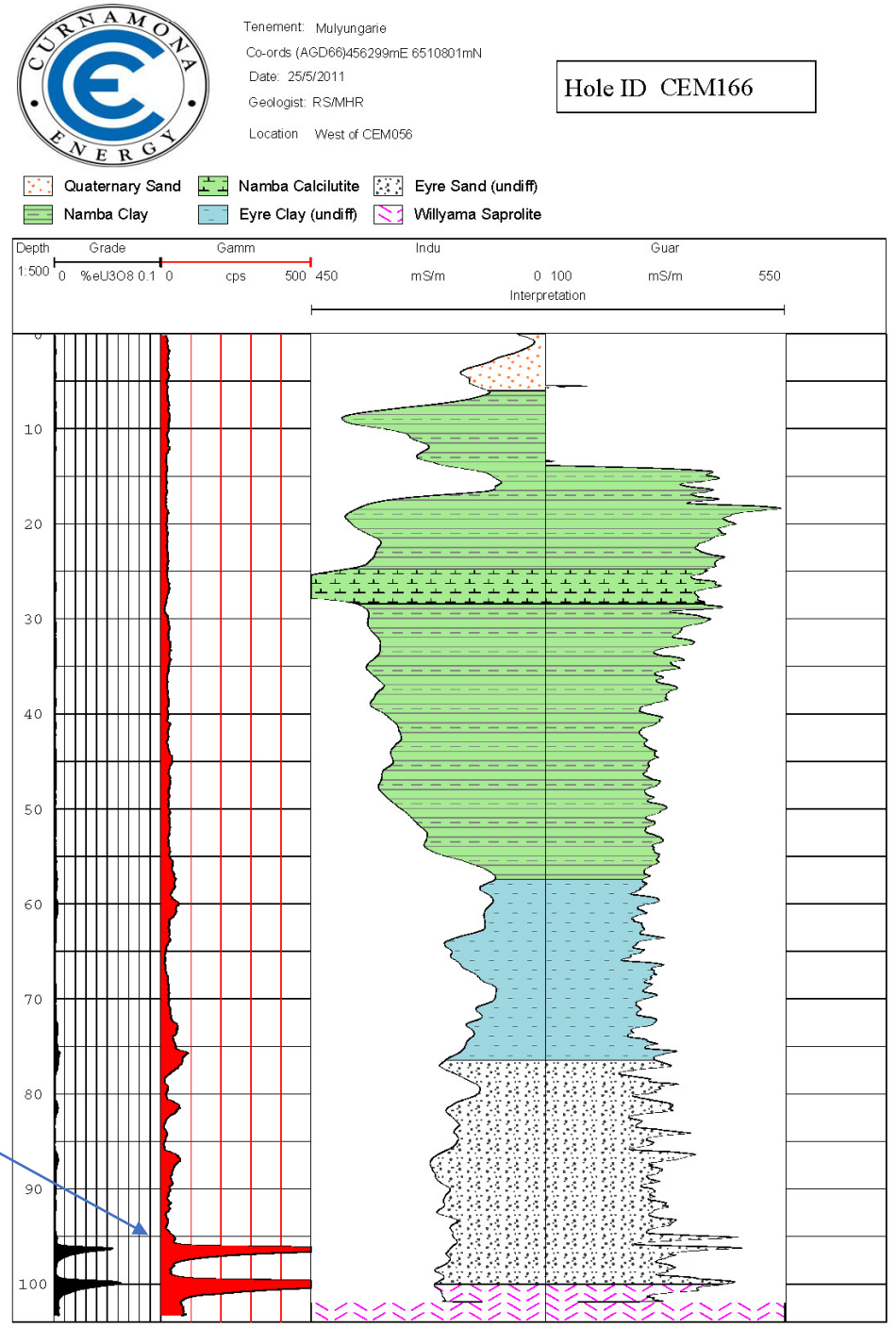






Mt John prospect - Yarramba Palaeochannel adjoining Boss Energy

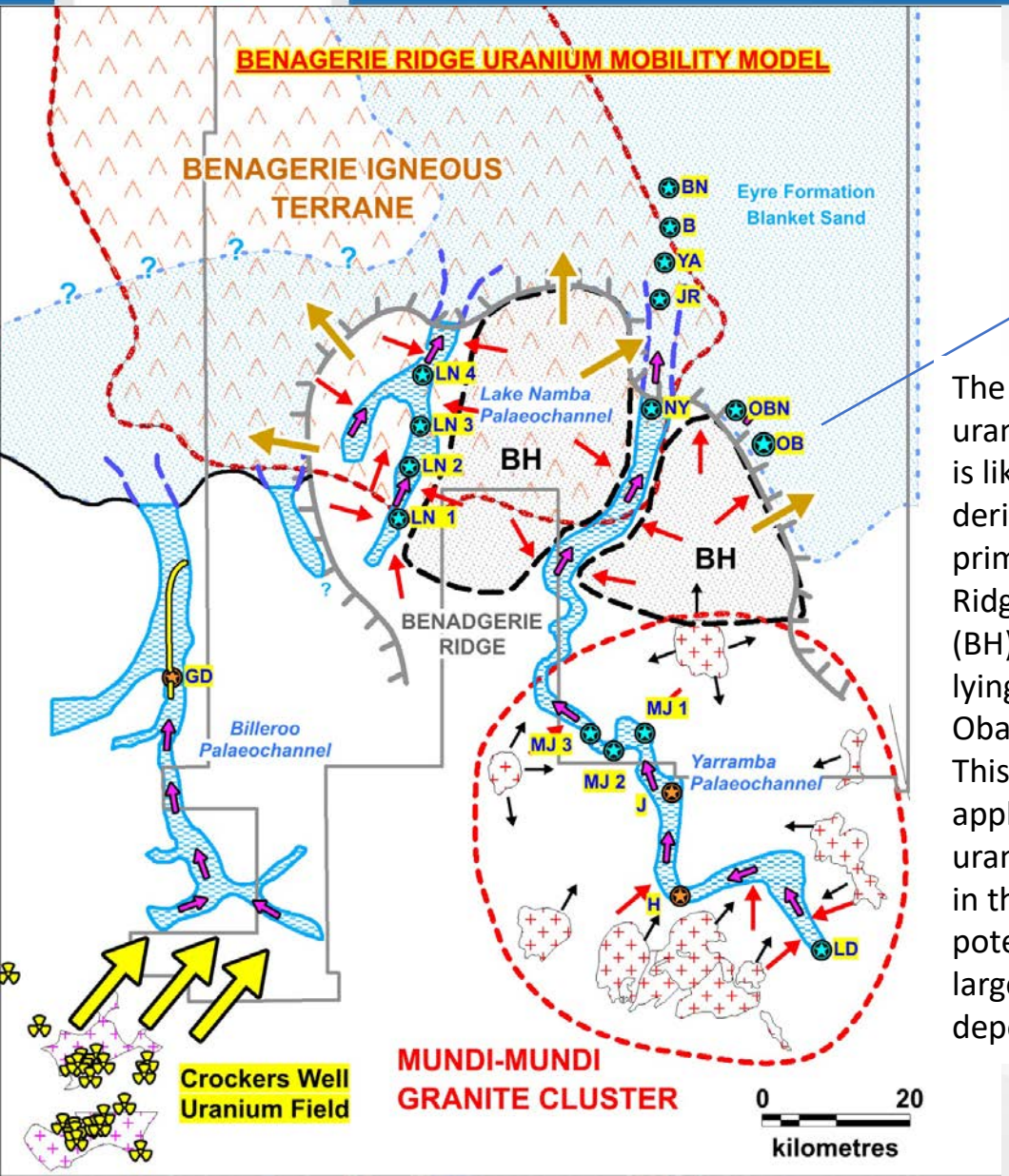




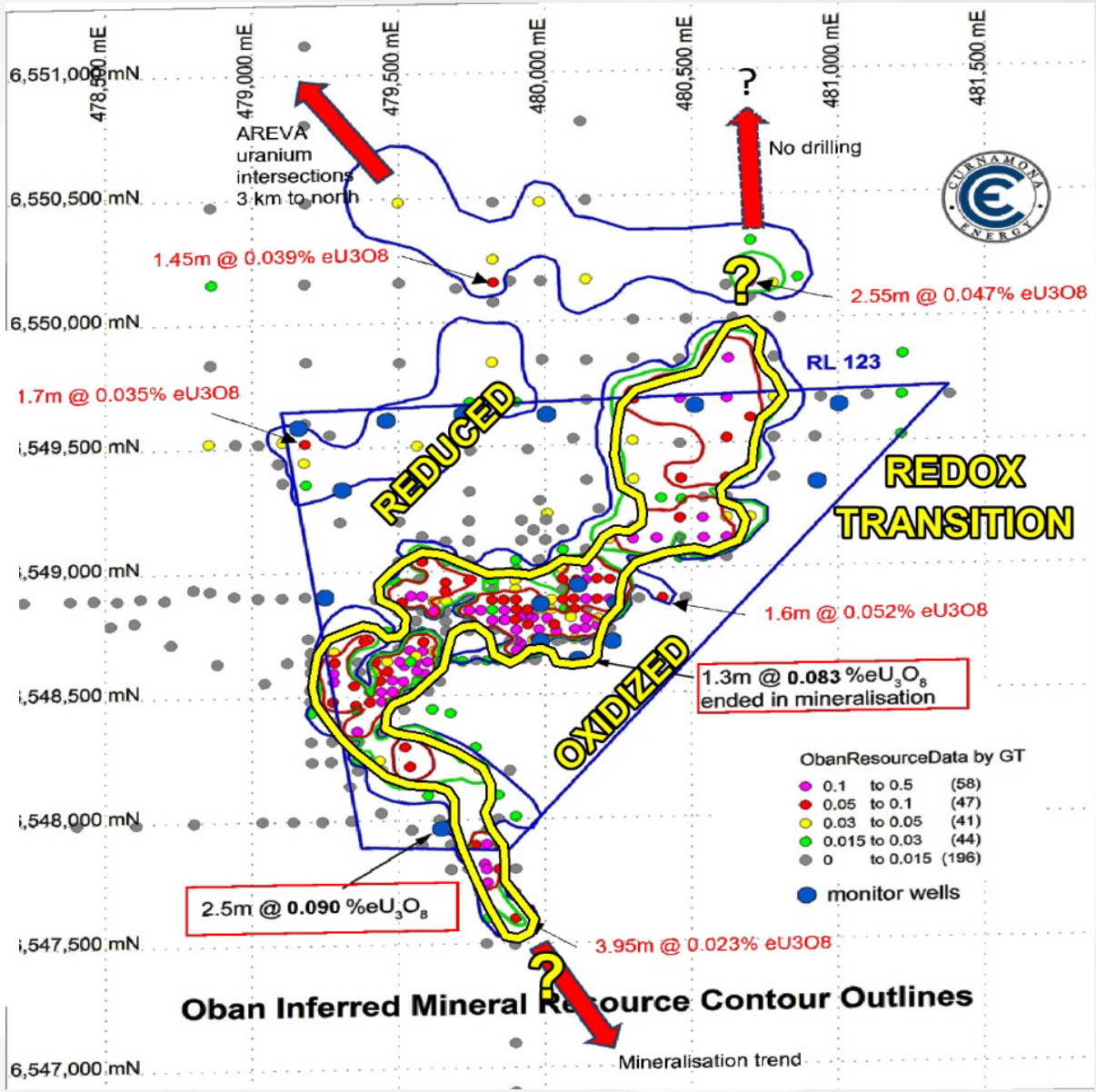
Classic twin peaks uranium roll front tail signature in downhole gamma log

Oban – first Benagerie Ridge ISR resource identified

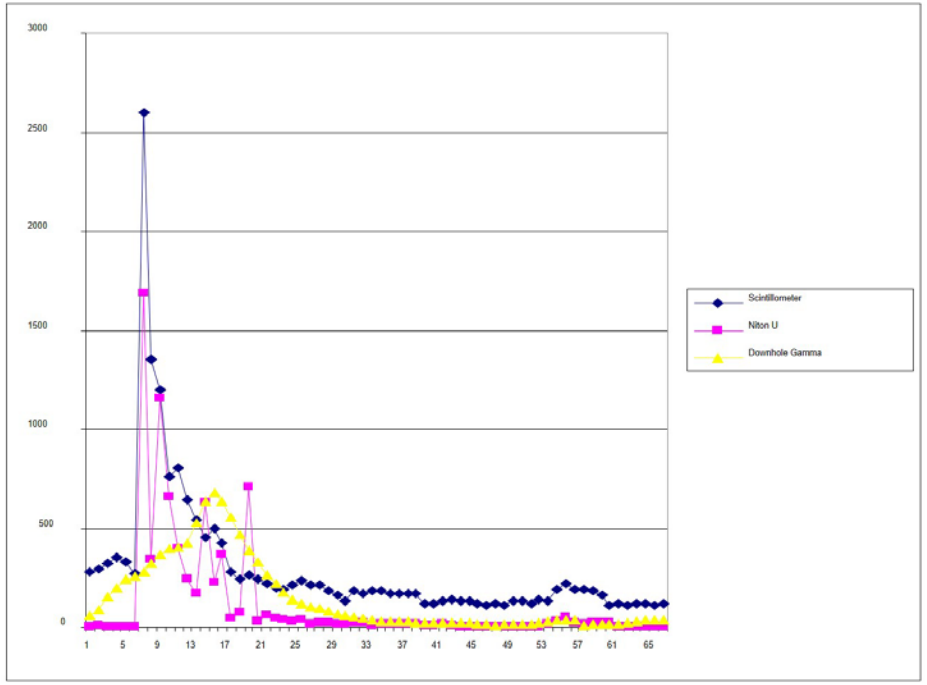
large resource expansion potential with further drilling



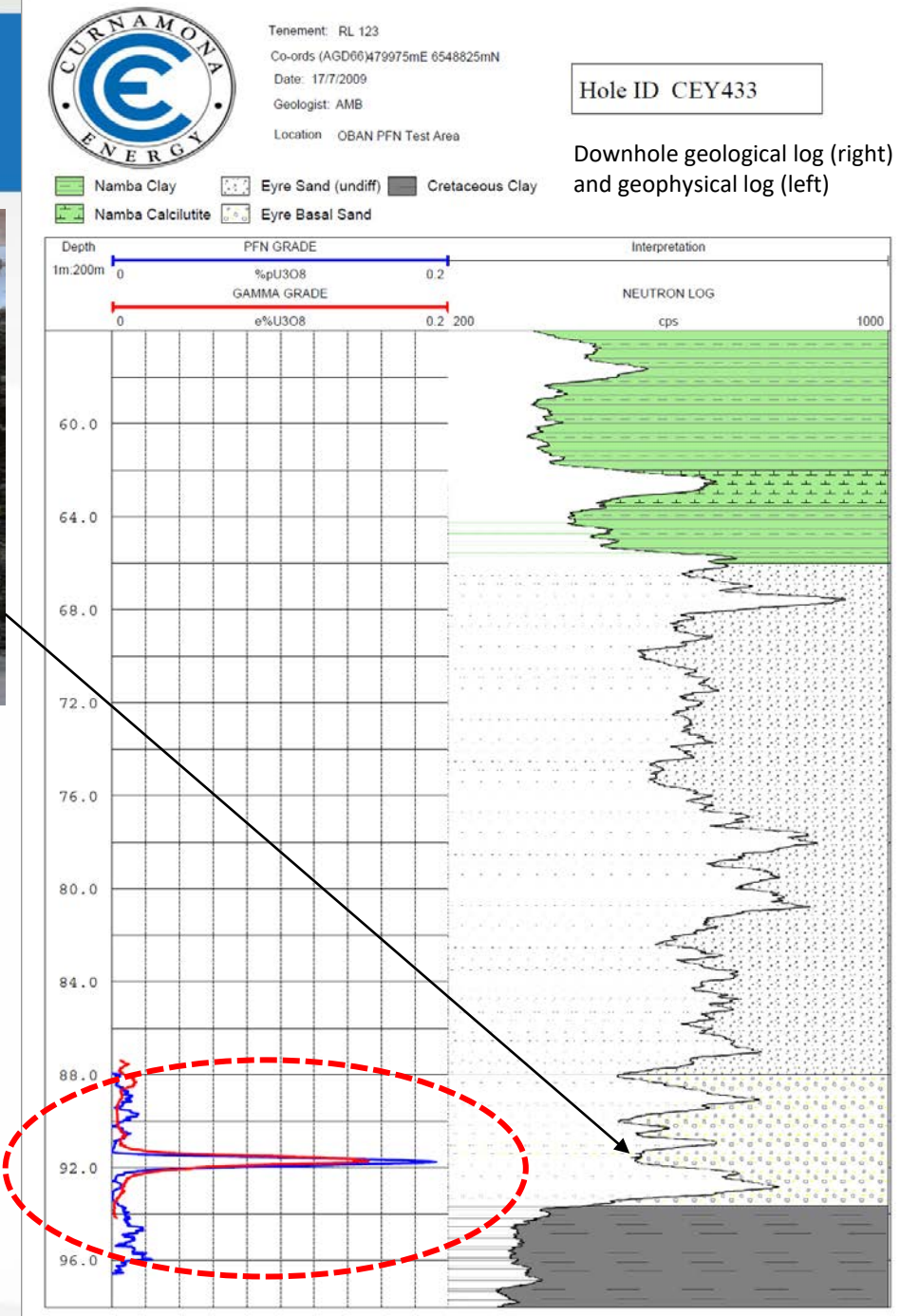
The Oban sand-hosted uranium mineralisation is likely to have been derived from the primary Benagerie Ridge basement high (BH) uranium source lying just west of the Oban palaeochannel. This model is likely to apply to many other uranium occurrences in the region and could potentially generate large uranium deposits.



Oban resource supported by high quality technical data

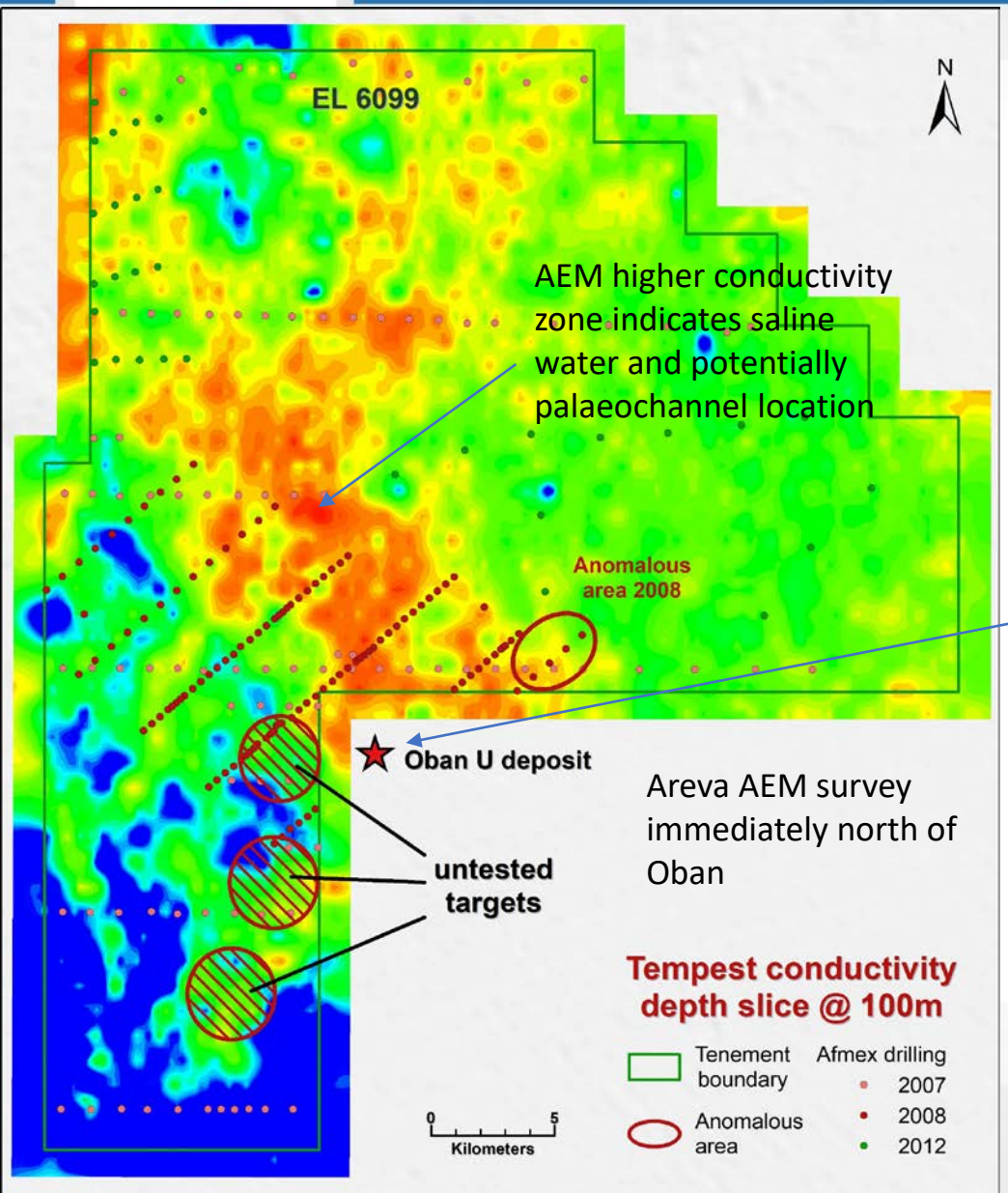


Downhole PFN log (blue) at right shows uranium is in equilibrium and supports the Oban eU_3O_8 resource estimates based on gamma logs (red). Sonic drill core from Oban (above) provides visual evidence of the uranium mineralisation from which comparative, supportive direct assay measurements can be made as shown on the left.

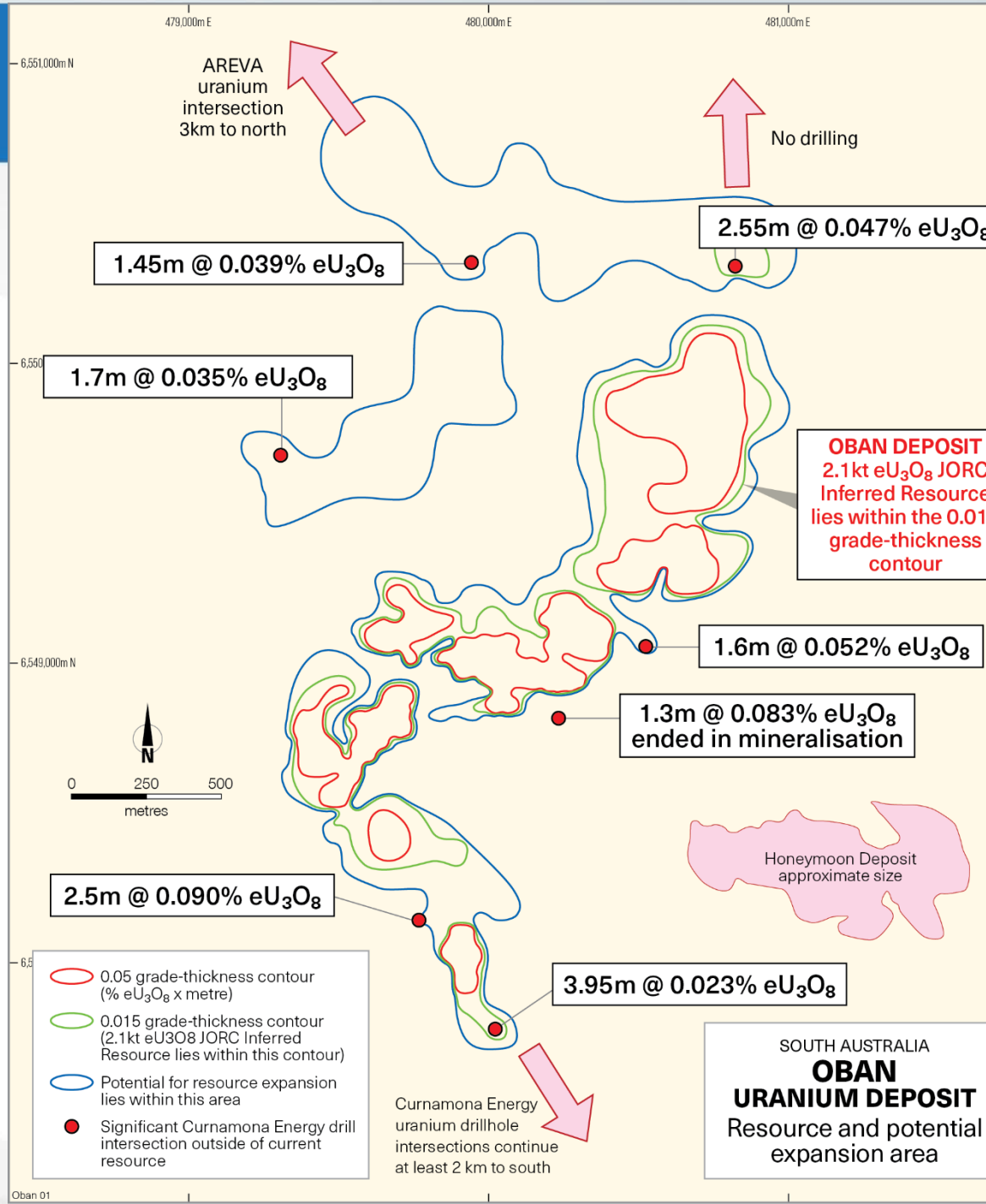


Downhole geological log (right) and geophysical log (left)

Oban resource upside



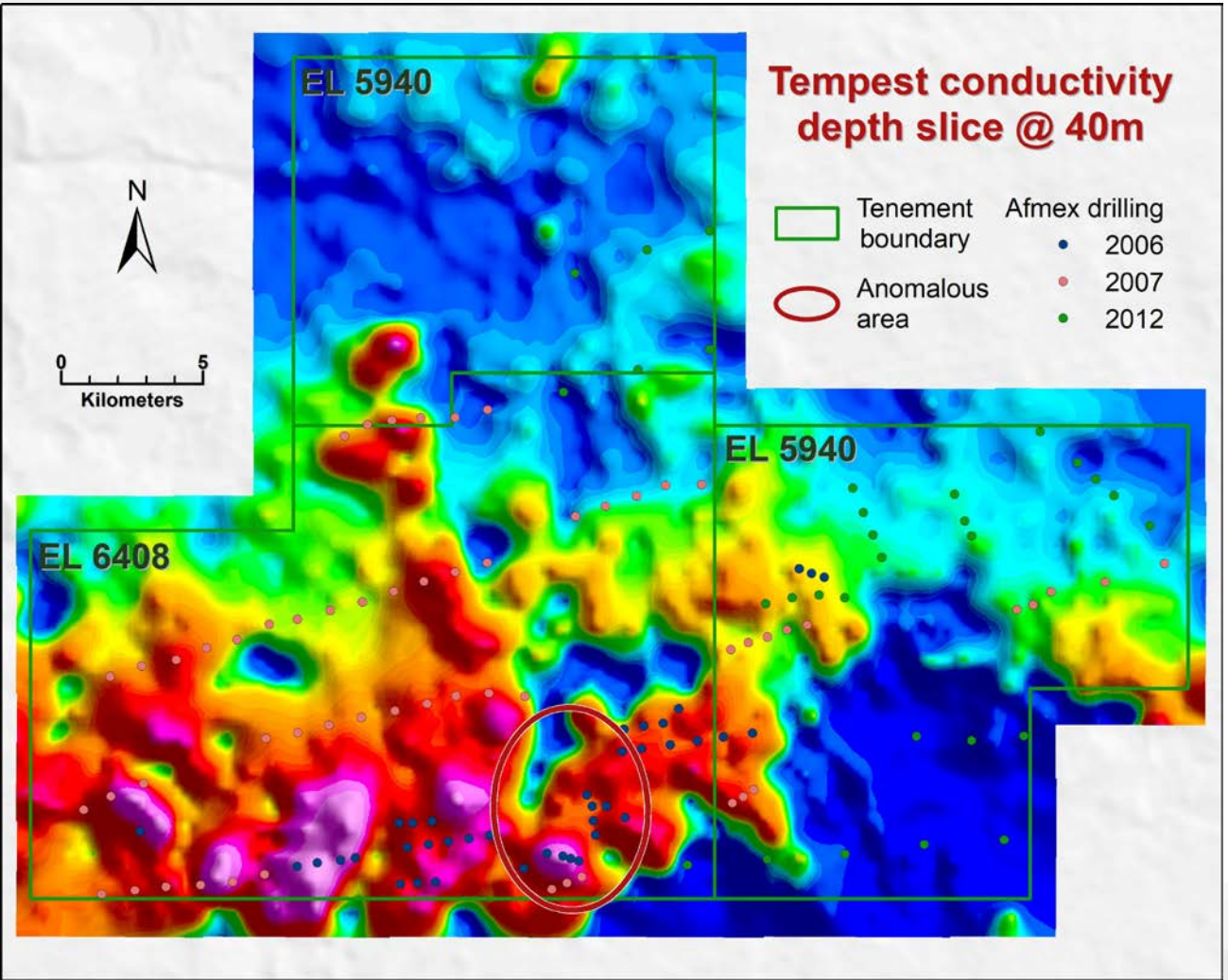
Uranium in Oban palaeochannel is open to the north and south. Excellent exploration data generated by AREVA to the north during 2006-2012 highlights many targets for follow up

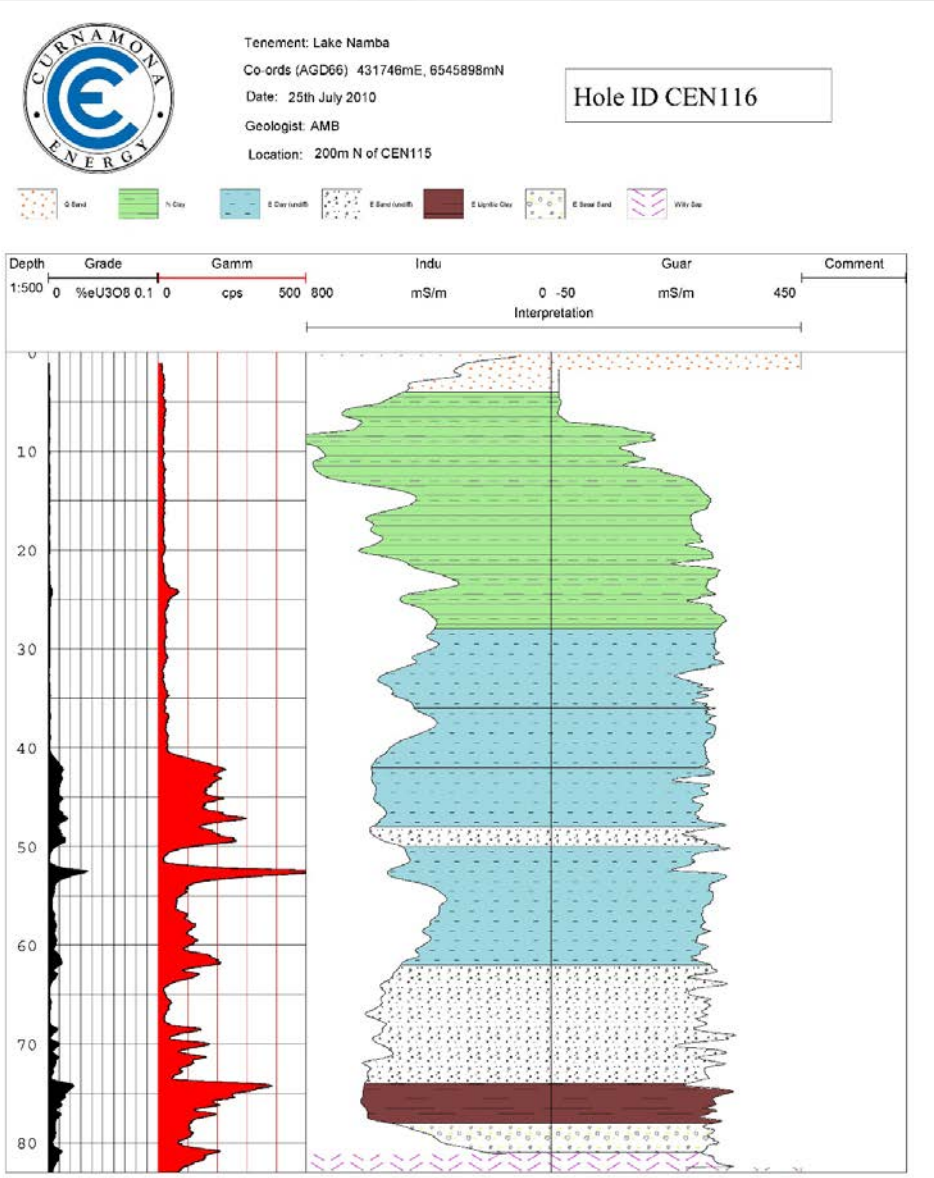


Lake Namba palaeochannel

widespread shallower uranium mineralisation in sands adjacent to the Benagerie Ridge uranium source

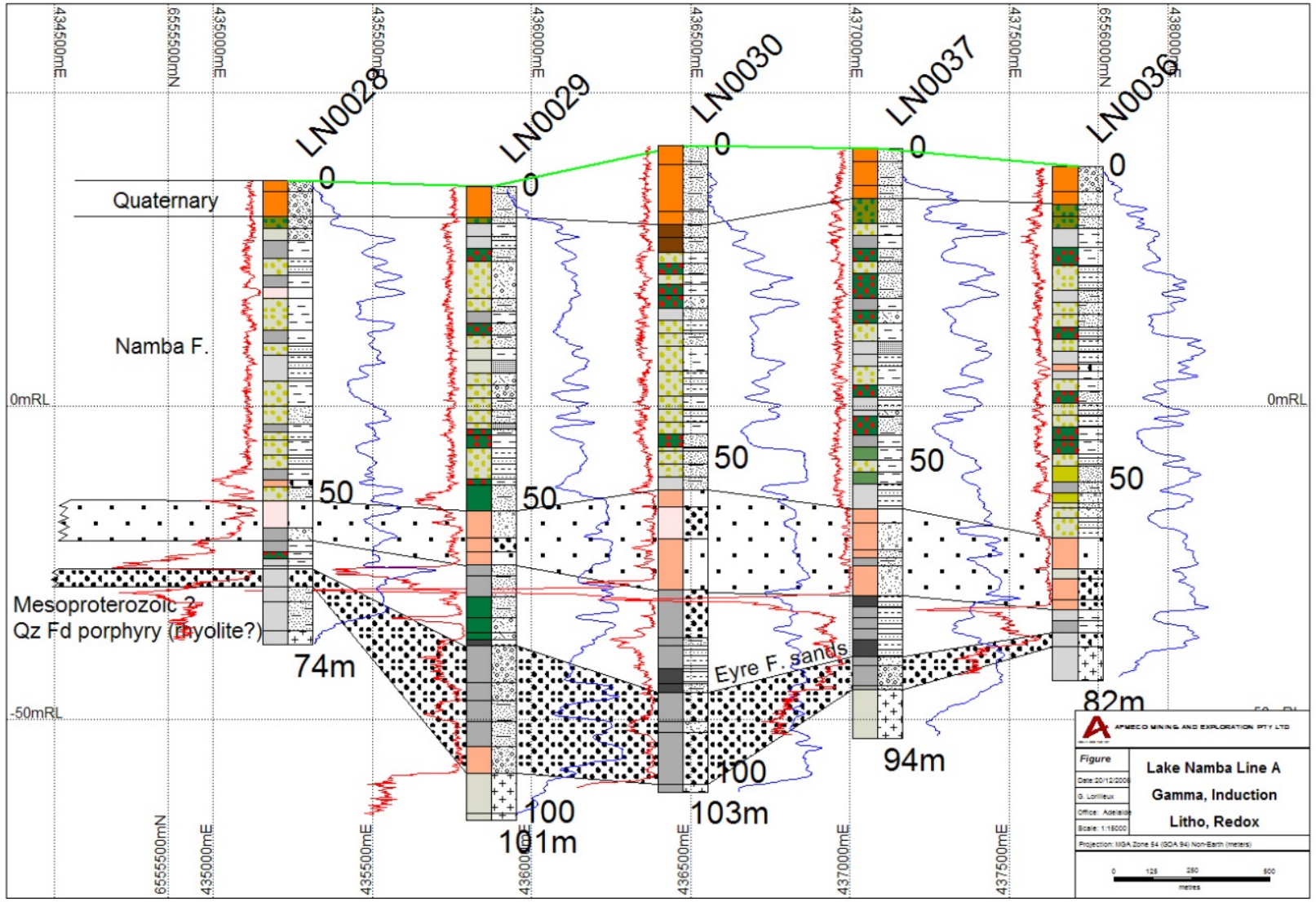
- AREVA AEM survey shows well defined Namba Palaeovalley (warm colours) flanking the western side of the basement topographic high (blue in the SE). Initial drilling shows widespread uranium in several sand layers not yet followed up.





Lake Namba Palaeochannel from AREVA drilling

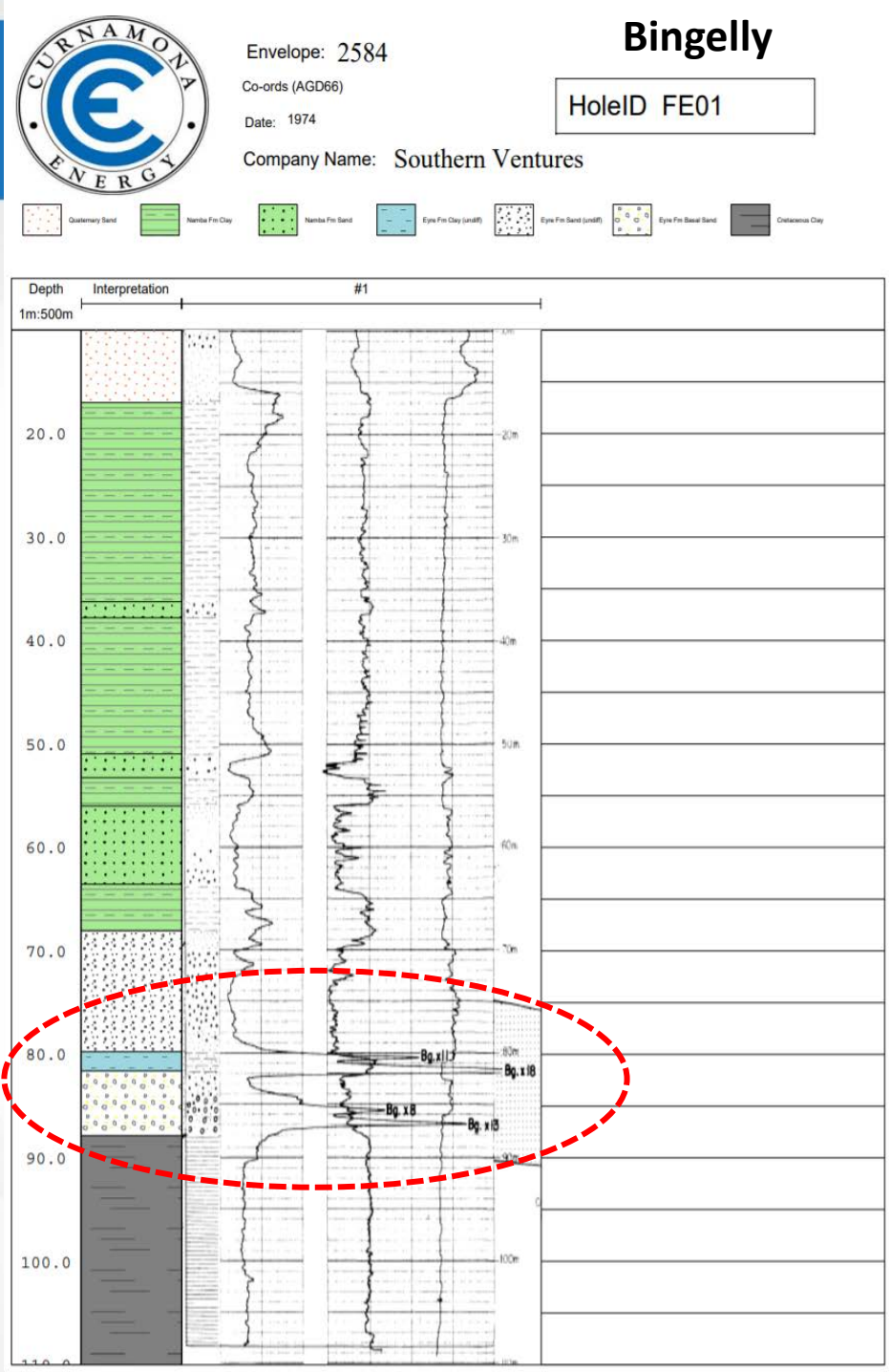
AREVA drilling defined the Lake Namba Palaeochannel and Eyre Formation sands lying up to 25km north of the nearest Curnamona Energy drilling (see CEN 116 drill log in previous slide). Widespread uranium is indicated by the strong gamma anomalies in the Cenozoic age sands and also in the underlying bedrock acid volcanic rocks, which are interpreted to be the uranium source.

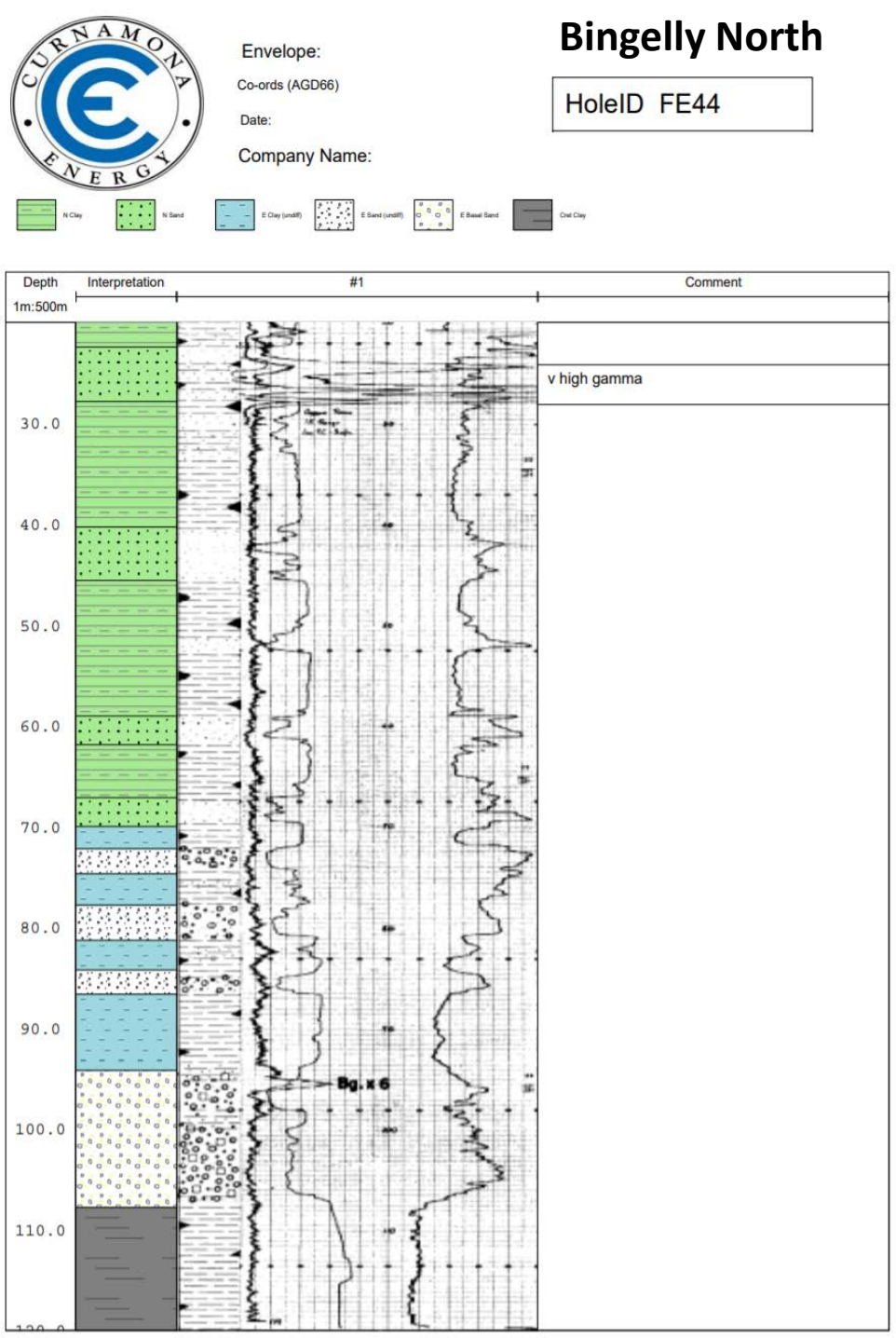


Benagerie Ridge

Good uranium drilling results not followed up for almost 50 years!

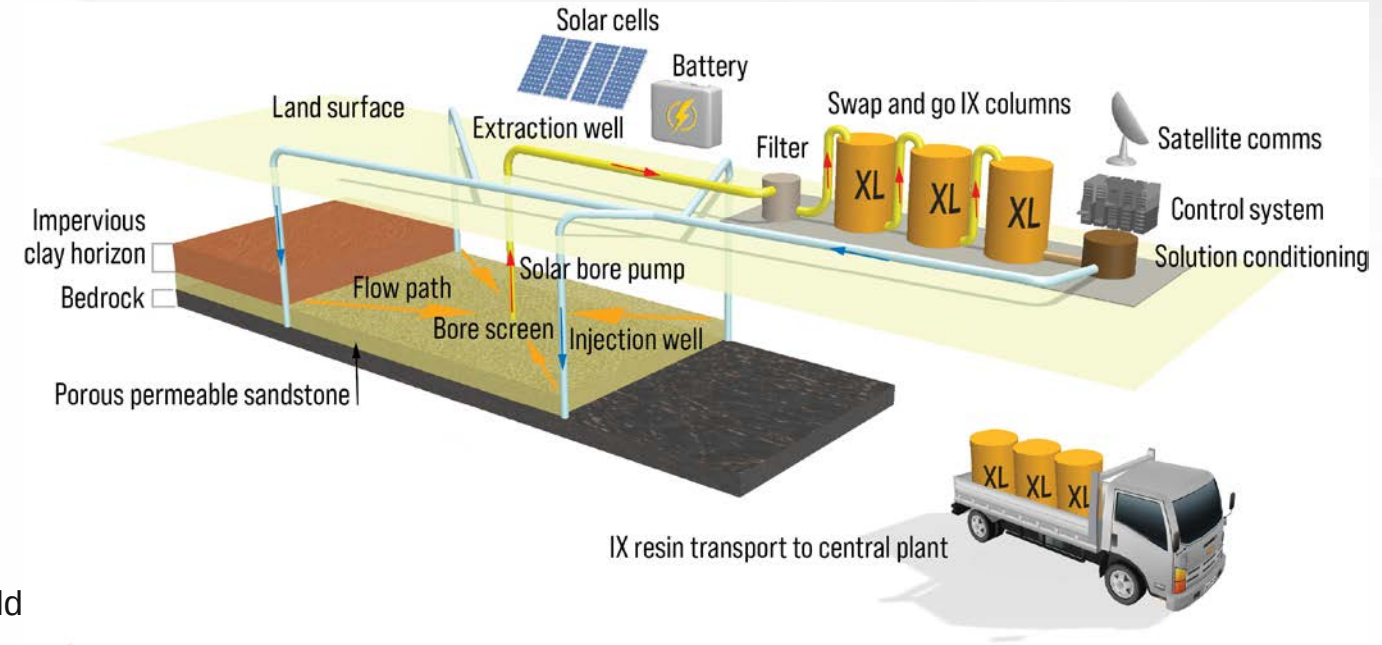
- Based on old paper drill logs scanned from open file records.
- **Bingelly prospect:** indications of high grade uranium from >18 x background gamma readings in Eyre Formation sands.
- **Bingelly North prospect:** evidence for significant uranium at shallow depths (24-28 metres) in confined sand layers within the Namba Formation.





The future of ISR as a low cost uranium recovery method

- Operating efficiencies are afforded by the use of:
  - Modern uranium-specific ion-exchange resins.
  - Fully automated solar-battery energy driven pumping systems.
  - Remote control and monitoring via satellite communications.
  - Simple modular (containerized) construction allowing for ease of movement between sites.
- This in turn allows:
  - Simultaneous mining of multiple satellite deposits for a low set up cost.
  - Swap and go ion-exchange columns, with elution of uranium in a central processing facility.
  - Development of a “spoke and hub” concept with numerous ISR field operations and resin transported to a central processing facility.
- The capital and operating cost efficiencies mean that **much lower grade ISR deposits can potentially be economically mined**. Recoverability of uranium becomes a more important economic criteria.



Swap and go ion-exchange resin columns will allow development of a spoke and hub development concept over far-flung sand-hosted uranium deposits

An outstanding uranium exploration opportunity

- Exploration rights over >11,000 km^2 in the highly prospective Frome Basin uranium province that has existing ISR uranium mining operations and large published resources.
- Located in low sovereign risk “uranium friendly” South Australia which hosts 4 of the 6 permitted uranium mines in Australia. A Tier 1 mining destination with mandatory best practice Environmental, Social and Governance (ESG) credentials.
- An extensive legacy of high quality drilling data from pre-2000 “first wave” exploration and 2005-2012 Curnamona Energy and AREVA exploration has identified many promising prospects including walk up drilling targets.
- Hitherto unrecognised Benagerie Ridge primary uranium source in the central part of the exploration area that has shed uranium into a least three separate stacked sand layers. An example is the mineralisation at the Oban deposit, which has considerable exploration upside potential in its largely undrilled extensions.
- ISR is a well proven, relatively low capital, safe and non-disturbing mining method used for over 20 years in the Beverley and associated sand-hosted uranium deposits in the northwestern Frome Basin.
- Opportunities for improved operating efficiencies by applying modern technologies including ion exchange resins and remotely operated solar-powered ISR circulation cells. This will facilitate a low capital and low operating cost spoke and hub concept, employing a single centralised processing facility that is able to service many satellite ISR cells.

JORC Mineral Resources

JORC Uranium Oxide Resource as at 31 July 2021

Project	Classification	Tonnes (Mt)	eU_3O_8 (ppm)	Contained eU_3O_8 (Tonnes)
Oban [1]	Inferred	8	260	2,100

[1] Details released to the ASX by Curnamona Energy Limited* on 4 June 2009 applying a grade-thickness cut-off of 0.015 metre % eU_3O_8.

There were no changes in the JORC Mineral Resources as at 31 July 2021 compared with 31 July 2020.

Numbers in the above table are rounded.

* Curnamona Energy Pty Limited (formerly Curnamona Energy Limited) has recently changed its name to NU Energy Resources Pty Ltd (**NU Energy Resources**) (ABN 28 112 712 115).

Cautionary and Competent Person's Statements

Cautionary Statement

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It is not recommended that any person makes any investment decision in relation to Havilah based on this presentation. This presentation should be read in conjunction with the latest Annual Report together with any announcements made by Havilah in accordance with its continuous disclosure obligations arising under the *Corporations Act 2001*.

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Given the ongoing uncertainty relating to the duration and extent of the global COVID-19 pandemic, and the impact it may have on the demand and price for commodities (including uranium), on our suppliers and workforce, and on global financial markets, the Company continues to face uncertainties that may impact its operating and financing activities.

Competent Person's Statements

The information in this presentation that relates to Exploration Results and Mineral Resources is based on data compiled by geologist Dr Chris Giles, a Competent Person who is a member of The Australian Institute of Geoscientists. Dr Giles is Technical Director of the Company, a full-time employee and is a substantial shareholder. Dr Giles has sufficient experience, which is relevant to the style of mineralisation and type of deposit and activities described herein to qualify as a Competent Person as defined in the 2012 Edition of *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Dr Giles consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

Information for the Oban Uranium Resource was prepared and first disclosed under the JORC Code 2004 and is presented on the basis that the information has not materially changed since it was last reported. Havilah confirms that all material assumptions and technical parameters underpinning the resources continue to apply and have not materially changed. Except where explicitly stated, this presentation contains references to prior exploration results and JORC Mineral Resources, all of which have been cross-referenced to previous ASX announcements made by Havilah. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant ASX announcements.