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ASX Limited

Company Announcements Office

NEU HORIZON COMMENCES SKYTEM SURVEYS OVER SWEDISH URANIUM PROJECTS

Neu Horizon Uranium Limited (ASX: “**NHU**”, “**Neu Horizon**” or the “**Company**”) is pleased to announce that SkyTEM Surveys ApS (“**SkyTEM**”) has been contracted to undertake an extensive ~3,200-line kilometre helicopter-borne transient electromagnetic (“**TEM**”) survey across the Company's highly prospective Krokomb and Vilhelmina Project areas in northern Sweden. The survey forms a key component of the Company's exploration strategy that supports drill target delineation across its Swedish uranium portfolio.

Highlights:

- SkyTEM to collect ~3,200-line kilometres of TEM and magnetic data using their innovative high-power SkyTEM306 HP system over the Krokomb (*Figure 1*) and Vilhelmina (*Figure 2*) projects.
- This system provides exceptional near-surface resolution and depth penetration to assist with estimating thickness of the highly conductive black-shale units.
- The data will provide valuable insights into the geological architecture and potential uranium mineralisation across the project areas.
- Results will be integrated with data from the ongoing high-resolution drone magnetic and radiometric survey announced by the Company on [15 July 2026](#) and the proprietary RadonX survey announced by the Company on [29 July 2026](#) to refine and prioritise drill targets for the Company’s planned winter drill campaign.
- Neu Horizon is fully funded to undertake its planned two-year exploration programme in Sweden following completion of its \$12.0 million IPO at \$0.20 per share.

Commenting on the commencement of the SkyTEM surveys, Neu Horizon’s CEO, Conrad Ocker, said:

“Our exploration strategy is focussed on systematically exploring our district-scale portfolio of uranium projects in Sweden using modern uranium exploration techniques. The data from the SkyTEM survey will provide a direct means of mapping the lateral and vertical continuity of the highly-conductive uranium-bearing black-shales located over our exciting Krokomb and Vilhelmina projects.

Integrating the SkyTEM data with our ongoing ground spectrometer and proprietary RadonX™ surveys provides a powerful targeting tool to delineate drill-collar positions ahead of our planned winter drilling campaign.”

SkyTEM Survey

The SkyTEM survey will be flown over eleven of Neu Horizon's exploration permits ("EPs"), including 4 over the **Krokom project** (Figure 1); 5 over the **Vilhelmina South project**; and 2 over the **Vilhelmina North project** (Figure 2). All of the EPs are underlain by uranium-bearing black-shale units that have moderate to high concentrations of graphite. Graphite acts as an excellent conductor, which the SkyTEM system will map to determine both the lateral and vertical continuity of the highly-prospective black-shale units.

The SkyTEM survey will comprise approximately 3,200-line kilometres, with survey lines flown at 150 – 250m line spacing. Where possible, survey lines have been planned to fly perpendicularly across the prospective uranium mineralised black-shale units.

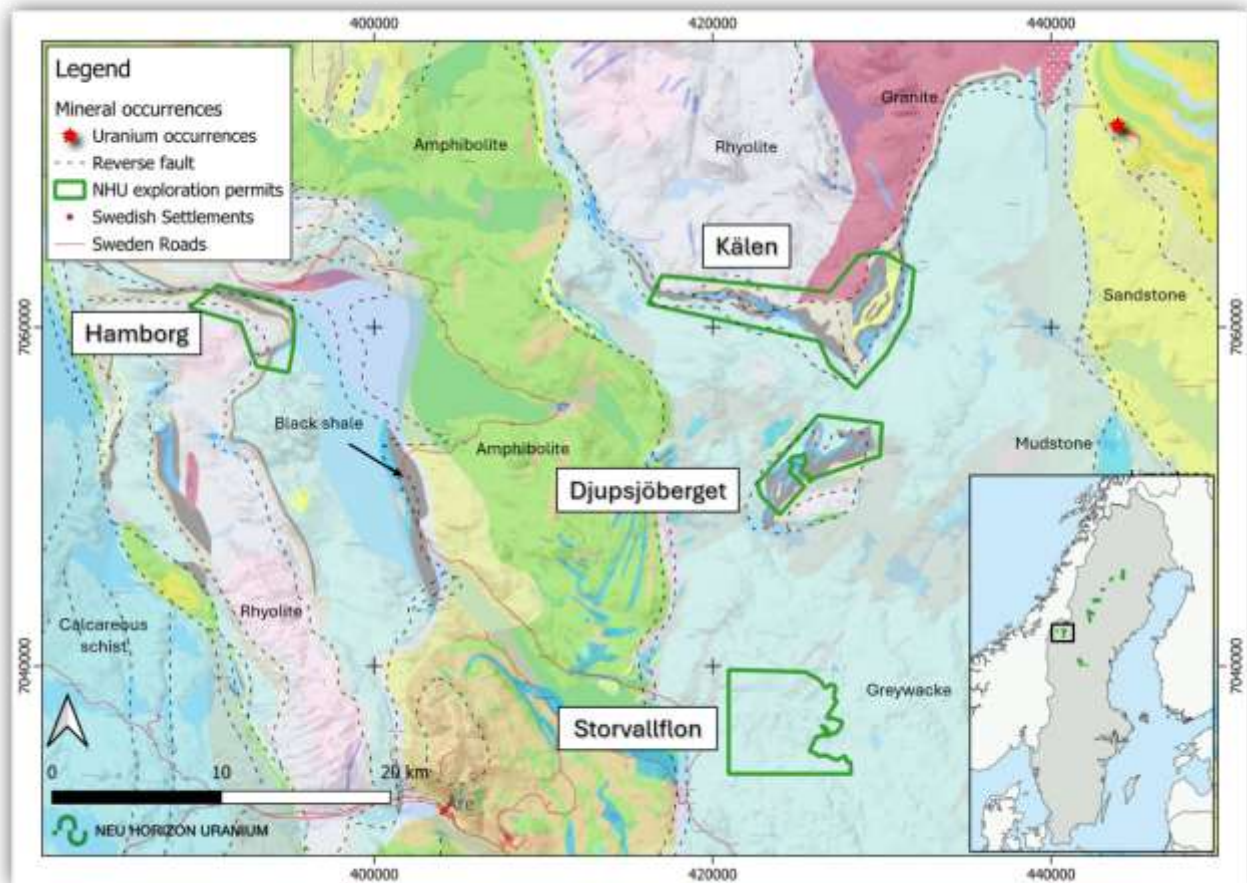


Figure 1: Location of the Storvallflon, Djupsjöberget, Kälén and Hamborg prospects within Neu Horizon's Krokom project respectively, where SkyTEM surveys have been planned.

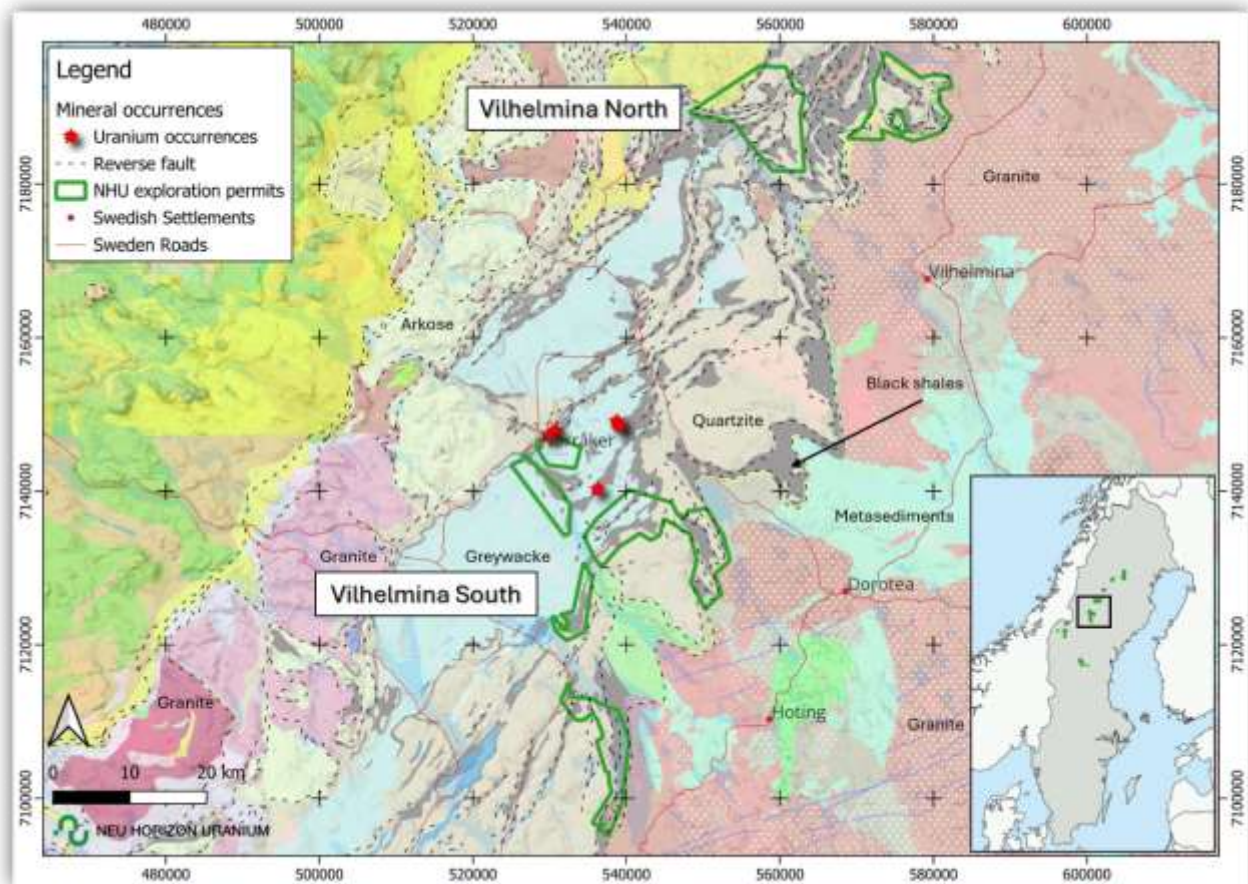


Figure 2: Location of the exploration permits making up Neu Horizon’s Vilhelmina North and South projects, where SkyTEM surveys have been planned.

About SkyTEM

SkyTEM is an airborne geophysical survey company headquartered in Aarhus, Denmark. As a leader in innovative airborne EM geophysical surveying, SkyTEM uses calibrated systems to collect airborne electromagnetic data to define geological structures, conductors, and alteration zones critical to mineral exploration. Their dual-moment systems capture both shallow detail and deep subsurface responses in a single flight, producing accurate, repeatable results that guide better targeting decisions. This provides fast and reliable geophysical data to support cost-efficient drilling and accelerate mineral exploration.

The SkyTEM306HP system used on this survey was engineered to collect dual-moment data to deliver high-resolution near-surface data concurrently with a greatly improved depth of investigation. The system is aerodynamically superior to any TEM system and is flown in a configuration to reduce acquisition costs by flying production speeds of up to 150 km/h (Figure 3). For mineral exploration projects, the SkyTEM306HP provides unprecedented subsurface detail at a low cost.

More information about SkyTEM can be found (<https://www.skytem.com>).



Figure 3: Helicopter towing the SkyTEM306HP system over the Company's Krokomb project.

About black-shale deposits

According to the International Atomic Energy Agency ("IAEA"), black-shale deposits contain some of the world's largest accumulations of low-grade uranium mineralisation. Examples include the uraniferous alum shales in Sweden, the Rudnoye and Zapadno-Kokpatasskaya deposits in Uzbekistan, the Chatanooga shale in the USA, deposits in the Guangxi Autonomous Region, China, and the Gera-Ronneburg deposit, Germany (Siegfried, 2026).

The IAEA defined two types black-shale deposits, namely stratiform and stockwork black-shale deposits.

- **Stratiform black-shale deposits** comprise marine, organic-rich shale and coaliferous, pyritic shale, containing syn-sedimentary, uniformly disseminated uranium adsorbed onto organic material and clay minerals (Siegfried, 2026). These deposits typically form in epicontinental rift basins in tectonically stable cratonic environments. Examples include the historically mined Ranstad deposit in southern Sweden, and the Viken and Haggan polymetallic deposits in northern Sweden (Siegfried, 2026).
- **Stockwork black-shale deposits** form as structurally-controlled, stratabound uranium ores hosted by microfracture stockworks developed within or adjacent to black-shale horizons (Siegfried, 2026). These deposits typically form in collisional orogenic tectonic settings. Examples include the deposits associated with Ronneburg uranium district in Germany and the Dzhantuar deposit in Uzbekistan.

Neu Horizon's Vilhelmina North and South projects are located in a similar geological setting to that of the Viken, Haggan and Tåsjö polymetallic alum shale deposits which occur near the eastern front of the Swedish Caledonides. As such, Neu Horizon have targeted these areas for their potential to host stratiform black-shale type uranium deposits.

The Krokomb project is similarly underlain by black-shales. However, this area is located much further west, within the central part of the Swedish Caledonides. As such, this area experienced higher grades of deformation and

metamorphism during the Caledonian Orogeny. Neu Horizon has targeted these areas for their potential to host stockwork black-shale type uranium deposits.

Supportive Swedish Uranium and Nuclear Policy

Sweden has strengthened its position as a strategic European jurisdiction for uranium exploration and potential future production through a series of recent legislative and energy-policy developments, including:

- removing the prohibition on uranium extraction and reinstating uranium as a concession mineral under the Swedish Minerals Act, effective from 1 January 2026;
- introducing legislative amendments, effective from 15 July 2026, under which municipal council approval is no longer required for uranium extraction and associated processing activities;
- the selection of Rolls-Royce SMR by Västberg Kraft as the proposed supplier for a planned three-reactor small modular reactor development at the Västberg Peninsula near the existing Ringhals nuclear power station; and
- establishing a government objective to enable at least 2,500 MW of new nuclear generation capacity by 2035, followed by further substantial expansion through to 2045.

These developments reflect Sweden's objective of expanding reliable, fossil-free electricity generation to support industrial electrification, security of energy supply and the broader energy transition.

About Neu Horizon Uranium Limited

Neu Horizon is focused on identifying and exploring district-scale uranium opportunities, with the core focus in Sweden where the Company is targeting high-grade structurally-controlled and high-tonnage black-shale uranium deposits across 5 district-scale projects covering more than 110,000 Ha. In addition, Neu Horizon is exploring for high grade basement-hosted uranium deposits over 35,000 Ha along the underexplored northern rim of the Athabasca Basin - the leading source of high-grade uranium supplying ~20% of the world's uranium.

Given the positive political outlook towards uranium coupled with the lack of uranium exploration across Sweden since the mid-1980's, there is a significant opportunity for Neu Horizon to discover multiple economic uranium deposits over their large landholding through the application of modern exploration techniques.

Further information on Neu Horizon's Swedish and Canadian projects can be found in the Independent Technical Reports prepared as part of the Company's IPO Prospectus, available online at <https://neuhorizonuranium.com.au/>.

The Company is not aware of any new information in relation to its previously disclosed exploration results contained with the Company's prospectus lodged with ASX on 3 July 2026 that materially affects the results reported therein.

This announcement has been authorised for release by Conrad Ocker, CEO, on behalf of the Board of Neu Horizon.

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References:

Siegfried, P.R., 2026. Competent Person Independent Technical Report on the Arvidsjaur, Berg, Hotagen, Vilhelmina and Krokom Exploration Projects located across Northern Sweden.