

Positioned to be  
Africa's leading  
uranium producer

# FORWARD LOOKING STATEMENTS

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# OVERVIEW

Neo Energy Metals (LSE:NEO) is the only uranium mine developer and near-term uranium producer listed on the Main Market of the London Stock Exchange

124Mlb of uranium resources

5.4Mozs of gold resources

+£17 billion of in-situ resource value

Near term uranium and gold production

Fully permit shaft and processing plant

- +US\$500 million replacement value for the shafts, winders, plant and associated mine and processing plant infrastructure
- Located in a proven uranium mining region with over 80 years of continuous production
- 124Mlbs of uranium and 5.4Mozs of gold resources
- Over £17 billion of in-situ mineral resource value
- Fully permitted with existing shaft and plant infrastructure
- Transaction with US\$4.5 billion NYSE-listed Sibanye-Stillwater
- Near-term uranium and gold production from re-opening of the Beisa Uranium Mine and the Beatrix 4 shaft complex
- Future low-cost surface uranium production at the Henkries Mine



# ADVANCED MINES NEAR-TERM PRODUCTION PROJECTS

## BEISA URANIUM MINE

- 26.9Mlbs U3O8, 1.2Mozs gold
- Permitted underground mine
- Refurbish and upgrade shaft and processing plant
- Mining Right / fully permitted
- Mine development study in place completed by Sibanye
- 2-phase mine development
- Phase-1 is a +17-year minelife
- Low-cost long term operation

## BEISA NORTH AND SOUTH

- 90.4Mlbs U3O8, 4.2Mozs gold
- Adjoins Beisa Uranium-Gold
- Consolidates over 30kms of Beisa Uranium-Gold Reef
- 2 existing Prospecting Rights
- Phase-2 of planned Beisa Uranium-Gold development
- Mining resources along strike
- Phase-2 is a +30-year minelife
- Low-cost long term operation

## HENKRIES URANIUM MINE

- 10Mlbs U3O8 JORC resource
- Shallow open pit mining
- Over 46km strike of shallow paleochannel hosted uranium
- 2 existing Prospecting Rights
- Positive feasibility study completed by Anglo American
- US\$30M historic expenditure
- Phase-1 is a +10-year minelife
- One of lowest cost operations

# SIBANYE-STILLWATER – A COMPANY MAKING TRANSACTION

Strategic relationship with a top-tier global mining company which allows for the rapid development and re-opening of the Beisa Uranium-Gold Mine

- Sibanye-Stillwater cornerstones Neo's uranium production strategy and growth in South Africa
- Listed on the New York Stock Exchange with a market capitalisation of US\$4.5 billion
- Neo has entered into a US\$30M cash and share based transaction with Sibanye-Stillwater to acquire the Beisa Uranium Mine, Beatrix 4 Shaft Complex, associated processing plant and equipment and all key operating and regulatory approvals
- Sibanye-Stillwater will be the company's largest major shareholder with a +30% shareholding
- Two representatives from Sibanye-Stillwater will join the company's Board of Directors
- Sibanye-Stillwater will hold a pre-emptive right option to participate in all future fundraisings to ensure that they maintain and have the option to increase its shareholding in the company
- Sibanye-Stillwater has other uranium production and development mines in South Africa

# SOUTH AFRICA – AN ESTABLISHED URANIUM MINING CENTRE

## A globally positioned and internationally competitive uranium sector – over 88 years of continuous uranium production

- Fully integrated industry from the mining of ore to the processing and export of yellow cake to the international markets
- Key components include South Africa's main nuclear research centre at Pelindaba and NUFCOR's processing facility and market role
- Regulatory and licensing legislation in South Africa is well developed and well regulated
- Nuclear Energy Act, 1999 (Act No. 46 of 1999)
- Administered by the Department of Mineral Resources and Energy (DMRE)
- Governs acquisition, possession, use, handling, processing, and sale of nuclear materials (e.g., uranium, thorium, plutonium)
- Establishes the South African Nuclear Energy Corporation (NECSA) and regulates nuclear waste management
- National Nuclear Regulator Act, 1999 (Act No. 47 of 1999) and National Radioactive Waste Disposal Institute Act, 2008 (Act No. 53 of 2008)
- National Radioactive Waste Disposal Institute manages the disposal of radioactive waste, including tailings from uranium mining
- Ensures safe management of low, intermediate, and high-level radioactive waste from mining and nuclear activities
- Mine Health and Safety Act, 1996 (Act No. 29) and National Environmental Management Act, 1998 (Act No. 107 of 1998) provides for EIAs for uranium mining to mitigate environmental damage
- National Water Act, 1998 (Act No. 36 of 1998) regulates water use and protects water resources from contamination

# INTERIM FUNDING OPPORTUNITY

Securing a significant position just prior to completion of key transformational mine acquisitions

Investment ahead of  
key revaluation

Priced at 10% of  
broker target price

Allows major value  
addition to start

Secures key strategic  
shareholding

- Strategic equity investment
- £2 million to £5 million cash injection
- Minimum 266 million shares placed at 0.75p / share
- Represents an initial 12% interest pre-acquisition close
- Funds to be used to
  - immediately commence refurbishment and upgrade work at the Beisa Uranium Mine
  - Beisa Uranium Mine optimisation study works
  - Beisa North and Henkries Uranium Project development studies
  - Resource expansion drilling at the Henkries Uranium Project
- Interim funding to be completed in June 2025

# CORPORATE AND CAPITAL STRUCTURE

Neo Energy Metals is poised for a major re-rating following a number of transformational mine, infrastructure and uranium and gold resource acquisitions

- Listed on the Main Market of the London Stock Exchange
- Dual listed in South Africa
- Two key operating subsidiaries
  - Beisa Uranium Mine and adjoining Beisa North and South Uranium-Gold Projects
  - Henkries Uranium Mine and adjoining Henkries South Uranium Project
- Key shareholder metrics
  - 2.2 billion shares on issue
  - £16.5 million market capitalization
  - +400 shareholders
  - No debt
- Management and directors currently hold +20% shareholding in the company
- Key advisors include Bacchus Capital's corporate finance team and Shore Capital broking team
- Latest broker valuations of +£200 million and +10 times risked re-rating forecast in the share price

London Stock  
Exchange listing

Dual listed in  
South Africa

2.2 billion shares  
on issue

£16.5 million  
market capitalisation

Broker valuations of  
+£200 million

# AN EXPERIENCED LEADERSHIP TEAM

A management team with strong and proven credentials in African mine development, operations and investment



**Theo Botoulas (B.Eng. and M.Sc. in Mining Engineering) - Chief Executive Officer**

- Based in South Africa, with over 40 years of international mining, finance and asset management experience
- Holds a B.Eng. and M.Sc. in Mining Engineering as well as Mine Manager and Mine Overseer's Certificates of Competency (Metalliferous Mines)
- Registered Professional Engineer (Engineering Council of South Africa)



**Jason Brewer (M.Eng. (Hons) – Mining Engineering A.R.S.M) – Executive Chairman**

- +28 years' experience in African mining, financial markets and investment banking with a particular focus in Africa
- Experience with several global investment banks and listed funds management companies focused on the mining and metals sector
- Executive roles in multiple London and Australian listed mining and exploration companies developing mining projects throughout Africa



**Bongani Raziya (BA, B. Proc. LLB) - Non-Executive Director**

- +20 years' experience in resources in Africa with various directorships held in well-established profitable companies
- Directorship positions with Petregaz and Umsimbithi Mining, and founder and director of Rwenzori Rare Metals, a world-class rare earth project in Uganda, currently in joint venture with ASX-listed Ionic Rare Earths



**Jackline Muchai - Non-Executive Director**

- Kenyan based businesswoman and founder and CEO of Nairobi based Gathoni Muchai Investments Limited, a mining, property and retail business specialising in investments in East and Southern Africa
- Project Director of UK incorporated Mayflower Children's Foundation which aims to improve young children's education, health and well-being in Africa through education, nutrition and recreational programs



**Sean Heathcote (B.Eng. - Metallurgy and Materials Science A.R.S.M) – Executive Technical Director**

- Over 30 years in the mining and exploration industry in Africa across a range of commodities
- Management and directorship positions at companies including Billiton and Anglo American, Fluor, Murray & Roberts Engineering Solutions, GRD Minproc, and Sedgman
- Key role in delivering feasibility studies for the Langer Heinrich and Kayalekera Uranium Projects



**James Longley - Non-Executive Director**

- +30 years' experience in finance, James Longley is a chartered accountant whose career has been focused on venture capital, private equity and building growth companies
- His earlier career was with Arthur Andersen, Creditanstalt-Bankverein Merchant Banking and Touche Ross Corporate Finance
- Current Co-founder, Director, Chief Financial Officer and interim CEO of Plutus PowerGen plc, a company listed on AIM



**Charles Tatnall - Non-Executive Director**

- Experienced corporate advisor and fundraiser, specializing in small and medium-sized enterprises across diverse industries
- His experience includes advising investment and family wealth firms, evaluating investments and business opportunities, and managing personal investments.
- Previously held a number of positions with public companies in North America and was a responsible for general corporate governance and all finance areas

# A URANIUM RENAISSANCE

**Growing power demand is fuelling a nuclear renaissance and a drive to secure new strategic uranium supply**

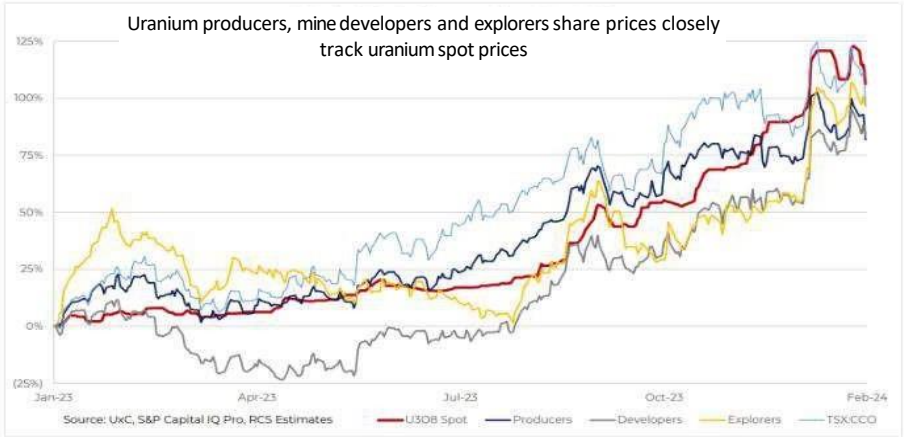
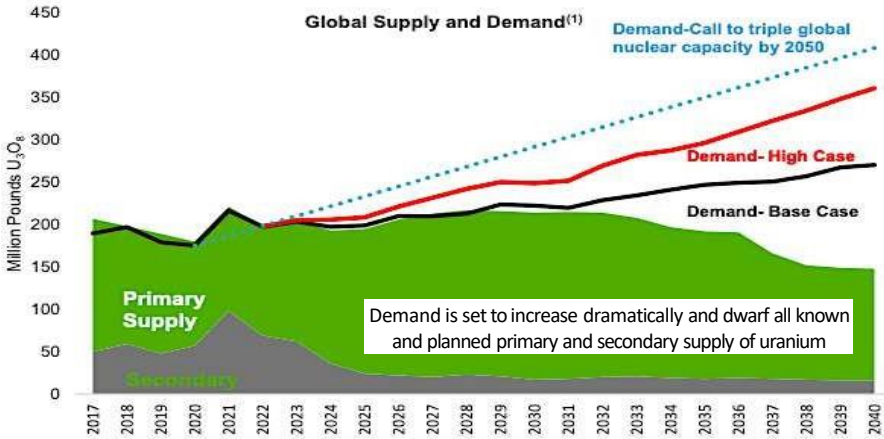
- The demand for power is set to exponentially increase over the coming decade from increases in:
  - urbanisation, especially in the Southern Hemisphere
  - electrification of transport solutions and self-drive technology
  - the use of AI in general and growth in data centres
- Nuclear power now is now heralded as the most cost effective, reliable and low carbon source of power generation capacity:
  - 9% of the worlds' electricity is derived from nuclear power
  - The greener nature of nuclear is being rapidly accepted as the transitional energy to decarbonizing global power generation

# URANIUMS MOMENT

- Robust market dynamics
- One of the most strategic commodities
- Demand set to more than double
- Value has risen dramatically in new carbon free world
- Accelerated rebalancing of supply

*"Investment in nuclear power of EUR500 billion by 2050 will be needed if the EU's goal of carbon neutrality is to be achieved."*

Thierry Breton, European Commissioner for the Internal Market



<p>U.S. as the largest consumer of uranium banned nuclear fuel imports from Russia who enrich most of the worlds' uranium</p>	<p>Political instability, especially in key uranium producing and enrichment nations such as Russia and Kazakhstan, poses a threat to global supply</p>
<p>440 nuclear facilities are operational globally, with +65 under construction, +86 planned and 344 proposed</p>	<p>Nuclear is now widely recognised as a clean, safe, reliable, continuously available and economic energy source</p>

# INVESTMENT CASE

## Building a uranium titan in the heart of South Africa's established uranium sector

### PRODUCTION FOCUSED

- Mine infrastructure in place
- World-class mineral resources
- Positive development studies
- First production in 12-18mths

### LOW COST

- Shallow UG and open pit
- Cash costs of <US\$35/lb
- Major gold by-product sales
- Significant sunk capital costs

### WORLD CLASS LOCATION

- Operations fully permitted
- All key mine services available
- +80-years uranium production
- Proven world class mining

### MAJOR EXPANSION UPSIDE

- Higher grade upside potential
- Beisa North and South
- Henkries South
- Major resource additions

### URANIUMS TIME

- A critical modern commodity
- Nuclear energy demand rising
- Limited new mine supply
- Green energy transition

### LEADERSHIP TEAM

- Proven mine operators
- Experienced mine developers
- Key industry players
- Sibanye's major strategic role

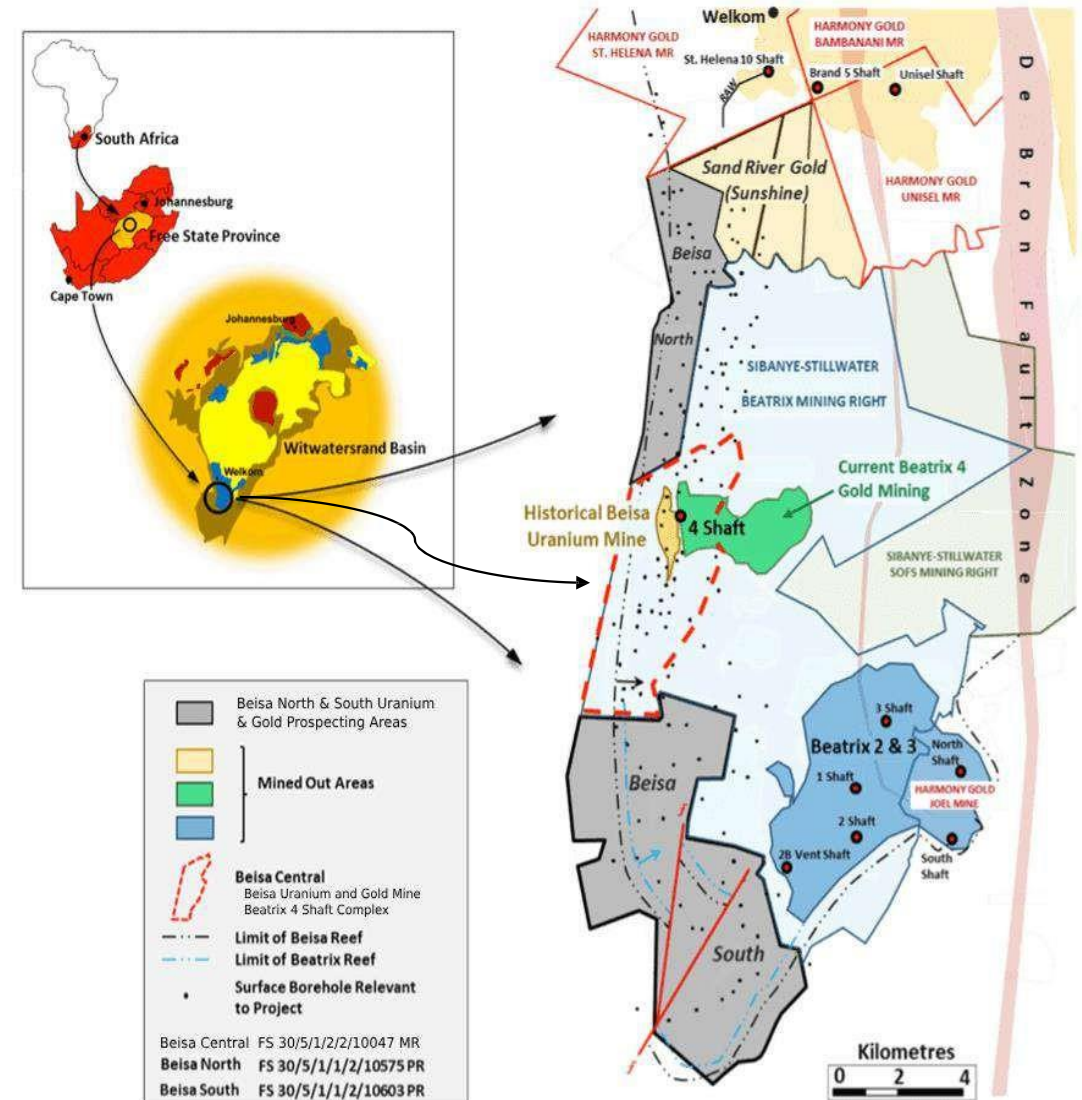
# BEISA URANIUM MINE

## BEISA NORTH AND BEISA SOUTH URANIUM PROJECTS



# CONSOLIDATION OF THE BEISA PROJECTS

- Acquisition of the Beisa Uranium Mine and adjoining Beisa North and Beisa South Uranium Projects
- Consolidates over 30km of strike length of the well-known uranium and gold bearing Beisa Reef
- The Beisa Reef is the shallowest of all mineralisation in the Welkom Goldfield in the Witwatersrand Basin
- Over 88 years of continuous uranium mining in the region and the world's most significant gold mining region with over 139 years of continuous gold mining activity
- Phase 1 will focus on the re-opening of the high-grade Beisa Uranium Mine which has a granted Mining Right and existing Beatrix 4 shaft, processing plant and infrastructure



# THE BIGGER BEISA URANIUM-GOLD PICTURE


## A multi-phased re-opening and development of the consolidated Beisa Uranium-Gold Projects

- Acquisition of Beisa Uranium Mine and Beisa North and South Uranium Projects to be completed in Q3 2025
- South African Reserve Bank approval received and other regulatory approvals well advanced
- The consolidated Beisa Uranium-Gold Projects have 117Mlbs of uranium and 5.4Mozs of gold resources all accessible from the existing mine infrastructure
- In-situ value of the uranium and gold resources in excess of £17 billion
- The Beisa Uranium Mine comprises the Beatrix 4 shaft mining complex, and existing gold processing plant that was put on care and maintenance in 2023
- Plans for a multi-phase re-opening and development over the next 18 months
- Phase 1 to concentrate on the existing Beisa Uranium-Gold Mine
- An immediate 2.6Mlbs of uranium and 100,000ozs of gold resources fully developed underground and are mine ready
- Mine operations to then focus on the additional uranium and gold resources at the Beisa Uranium-Gold Mine and at the adjoining Beisa North and South Uranium Projects



# A PROVEN URANIUM AND GOLD MINING OPERATION

- Operations commenced in the early 1980s' and both uranium and gold were produced from the Beatrix 4 Shaft Complex and adjoining processing facilities
- Placed on care and maintenance in December 2023
- The Beisa Uranium Mine remains fully permitted, with all licenses, permits and authorisations currently being transferred to the company
- Total current SAMREC Code Compliant measured and indicated resources of 26.9Mlbs of uranium and 1.2Mozs of gold support a +20-year mining operation
- Commencement of uranium and gold mining and processing operations will require refurbishment of the Beatrix 4 Shaft Complex, refurbishment of the gold processing plant and construction of a new uranium plant
- The Beisa Uranium Mine is supported by well-established infrastructure, roads, power, water and associated mine service providers



Established uranium  
and gold mine

Strong operating  
track record

Significant capital  
investment already  
made

Mineral resources  
well understood

All key infrastructure  
is in place

2024 Mineral Resource Statement

	SAMREC Code Mineral Resources		
	Mt of Ore	Grade	Contained Metal
Uranium			
Measured	3.6	1.1 kg/t	8.5 Mlbs
Indicated	7.8	1.1 kg/t	18.3 Mlbs
Total	11.4	1.1 kg/t	26.9 Mlbs
Gold			
Measured	3.6	3.2 g/t	0.4 Moz's
Indicated	7.8	3.3 g/t	0.8 Moz's
Total	11.4	3.3 g/t	1.2 Moz's

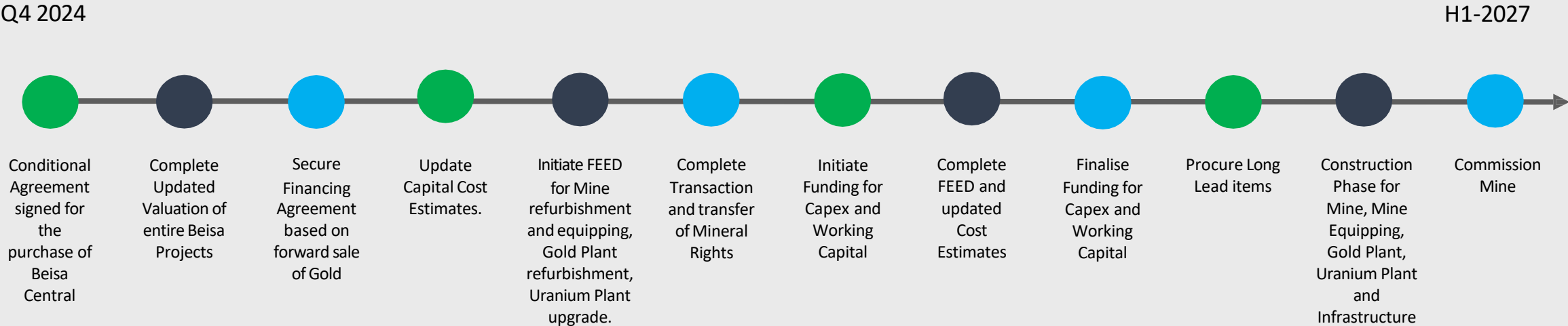
# RE-COMMENCING URANIUM-GOLD MINE OPERATIONS

- Feasibility and development studies have confirmed the technical robustness, low-cost production potential, and favourable economics for a +20-year mining operation
- *"no fatal flaws in the technical aspects and that the construction timelines and the capital and operational expenditure required to re-commence operations at the Beisa Uranium-Gold Project and build-up of production are well-defined"*
- Phase 1 operations will use the Beatrix 4 Shaft to initially access the 350m-1000m level resources and obtain a direct route into 10Mlbs of uranium and 0.6Mozs of gold out of the Beisa Uranium-Gold Mine resource of 26Mlbs of uranium and 1.2Mozs of gold
- Mining along strike would then open access to the uranium and gold resources at the Beisa North and Beisa South Uranium Projects
- Phase 2 operations involves increasing capacity at Beatrix 4 Shaft and accessing the significant Beisa North and Beisa South uranium and gold resources below 1000m as well as allowing access to the balance of the Beisa Uranium-Gold Mine uranium and gold resources



# BEISA URANIUM MINE

## PHASE 1 DEVELOPMENT TIMELINE



# BEISA NORTH AND BEISA SOUTH URANIUM PROJECTS



- One of the largest undeveloped uranium resources in South Africa
- Adjoins the Beisa Uranium Mine to the north and south
- Resources of 90Mlbs of uranium and 4.2Mozs of gold
- Significant upside in exploration with large zones of high-grade uranium with grades of up to 3,400 ppm  $U_3O_8$  and gold grades of up to 5.0g/t
- Consolidates over 30km strike length of the uranium and gold bearing Beisa Reef
- Located immediately north and south of the Beisa Uranium Mine and Beatrix 4 Shaft Complex allows for an accelerated and expanded mine development plan
- Uranium and gold resources from the Beisa North and Beisa South Uranium Projects are proposed to be mined as part of the broader and longer-term Phase 2 operations

# BEISA NORTH AND SOUTH URANIUM PROJECT

SAMREC Code Mineral Resources – Beisa Reef								
Project	Category	Ore Tonnage at 35% Loss (Mt)	Uranium (Cut- off at 50 cmkg/t)			Gold (By-Product)		
			kg/t	cmkg/t	Mlbs	g/t	cmg/t	Mozs
Beisa North- 315m to 2000 m	Inferred	18.67	0.84	84.00	34.57	2.00	200	1.20
Beisa North- Below 2000m	Inferred	12.69	0,81	81.00	22.66	2.08	208	0.85
Beisa North	Inferred	31.36	0.83	82.79	57.23	2.03	203	2.05
Beisa South- 600m to 2000m	Inferred	6.41	0.81	81.00	11.45	0.69	69	0.14
Beisa South- Below 2000m	Inferred	15.80	0.59	59.00	20.55	0.87	87	0.44
Beisa South	Inferred	22.21	0.72	72.10	32.00	0.76	76	0.58
Beisa North and South	<b>TOTAL</b>	<b>53.57</b>	<b>0.78</b>	<b>-</b>	<b>89.23</b>	<b>1.51</b>	<b>-</b>	<b>2.63</b>

SAMREC Code Mineral Resources – Beatrix Reef								
Project	Inferred	Ore Tonnage at 45% Loss (Mt)	Gold(Cut- off at 250 cmkg/t)			Uranium (By-Product)		
			g/t	cmg/t	Mozs	kg/t	cmkg/t	Mlbs
Beisa South	<b>TOTAL</b>	<b>15.21</b>	<b>3.14</b>	<b>314</b>	<b>1.54</b>	<b>0.03</b>	<b>3.00</b>	<b>1.01</b>

A wide-angle landscape photograph of a desert valley. In the foreground, there is a flat, arid plain with some sparse vegetation. In the middle ground, a range of low, rounded hills or mountains is visible. In the background, a prominent, sharp mountain peak rises against a hazy sky. A faint rainbow is visible in the distance, arching over the hills. The overall color palette is warm, with shades of orange, yellow, and brown.

# HENKRIES URANIUM PROJECT

## HENKRIES SOUTH URANIUM PROJECT

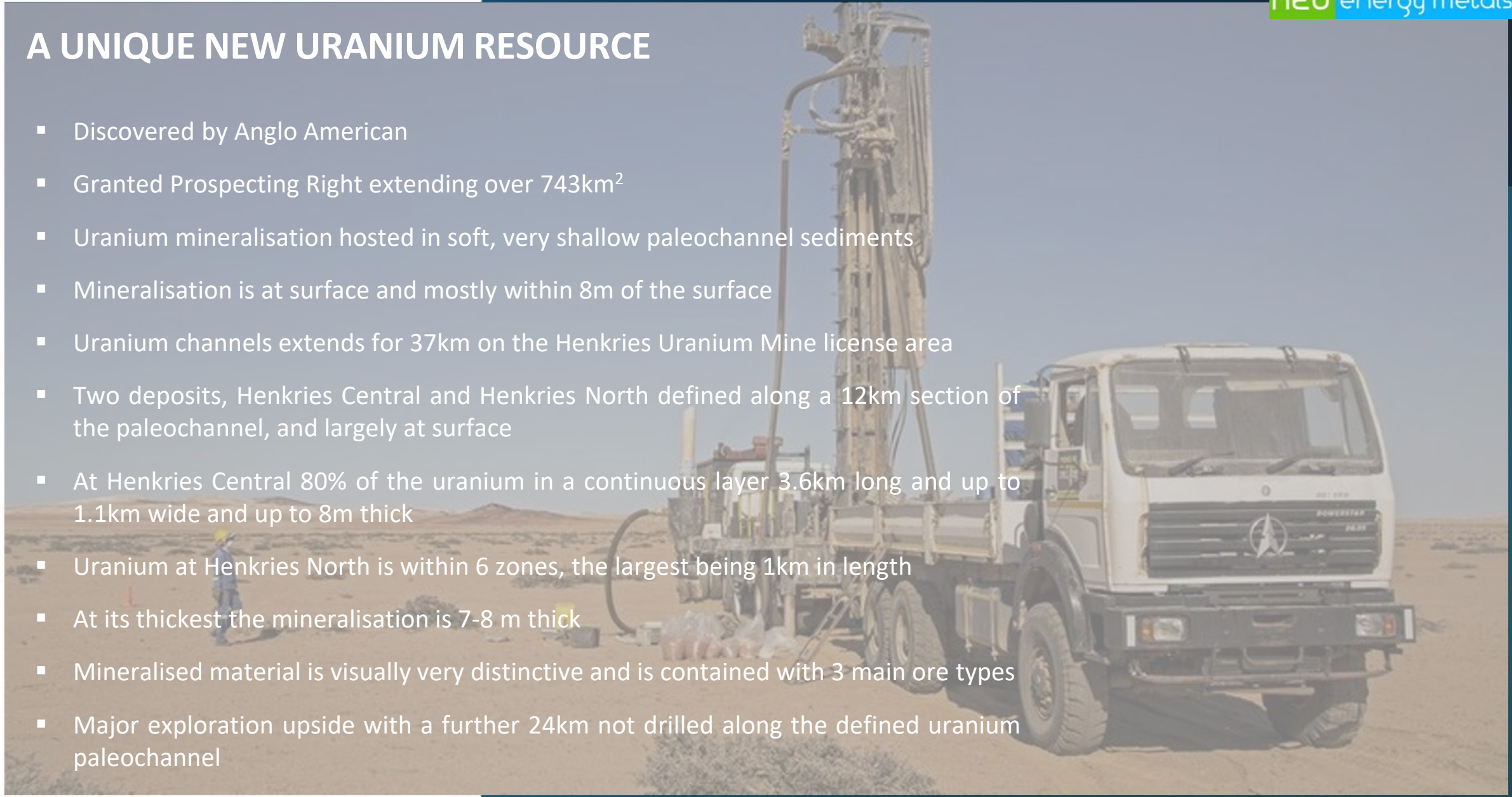
# HENKRIES URANIUM MINE

- An advanced, low-cost uranium project located in the Northern Cape
- JORC compliant Mineral Resource at Henkries Central and Henkries North
- Advanced through to a positive feasibility study by Anglo American plc
- Conventional, shallow open pit mining of high-grade uranium resources
- Over US\$30m of historical exploration, drilling, test-pitting and mining, metallurgical test-work and pilot plant work
- Prospective uranium channel extends for 37km on the license area providing opportunity for increased resources, and further extensions regionally
- Benefits from excellent infrastructure with road, power and water available
- Major expansion completed with acquisition of adjoining Henkries South



# A UNIQUE NEW URANIUM RESOURCE

- Discovered by Anglo American
- Granted Prospecting Right extending over 743km<sup>2</sup>
- Uranium mineralisation hosted in soft, very shallow paleochannel sediments
- Mineralisation is at surface and mostly within 8m of the surface
- Uranium channels extends for 37km on the Henkries Uranium Mine license area
- Two deposits, Henkries Central and Henkries North defined along a 12km section of the paleochannel, and largely at surface
- At Henkries Central 80% of the uranium in a continuous layer 3.6km long and up to 1.1km wide and up to 8m thick
- Uranium at Henkries North is within 6 zones, the largest being 1km in length
- At its thickest the mineralisation is 7-8 m thick
- Mineralised material is visually very distinctive and is contained with 3 main ore types
- Major exploration upside with a further 24km not drilled along the defined uranium paleochannel



# HENKRIES URANIUM MINE LICENSE AREA

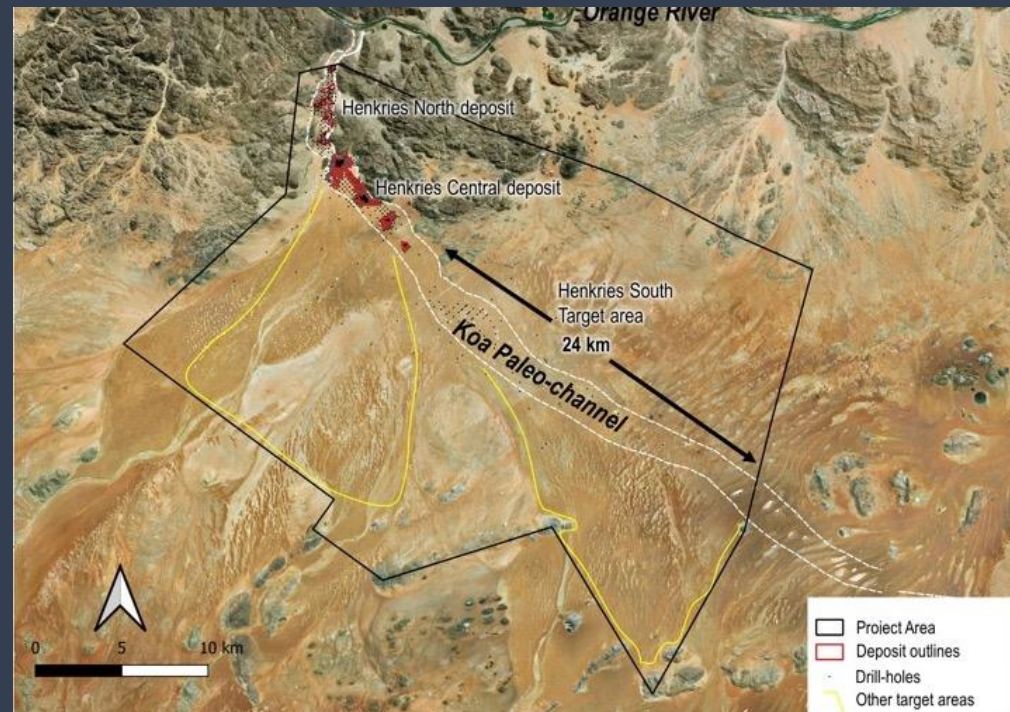
Granted Prospecting Right in place over the Henkries Uranium Project extending over a total area of 743km<sup>2</sup>

## HENKRIES CENTRAL

- 6km of paleo-channel
- Main orebody
- Existing high-grade resources

## HENKRIES NORTH

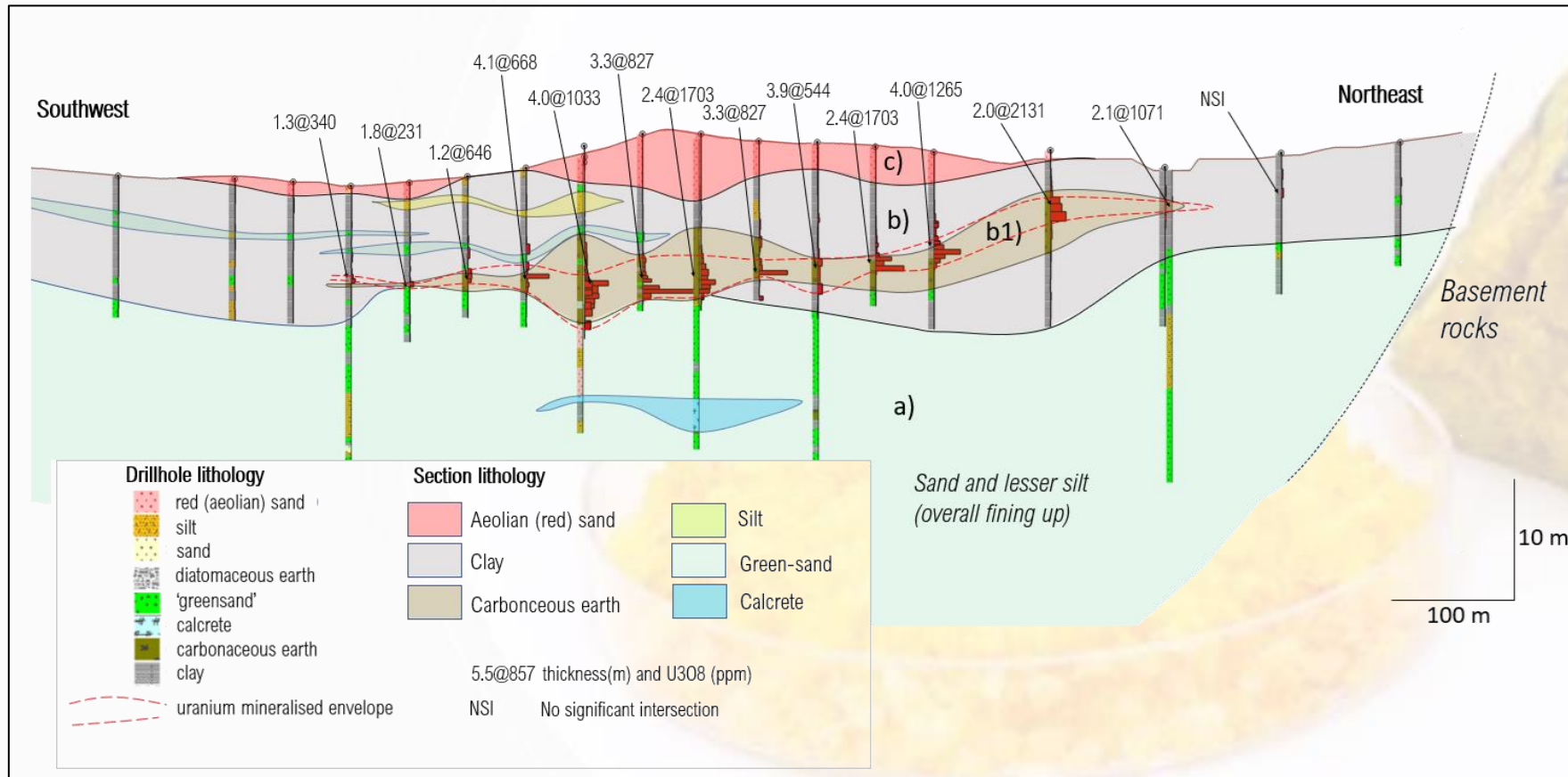
- 5km of paleo-channel
- Existing resources on 3 identified zones
- Upgrade of Exploration Target to increase resources



## HENKRIES SE EXTENSION

- Extends over 25km of the 37km paleochannel
- Southeast of the defined resources at Henkries Central and North
- No major exploration in this area of the paleochannels
- Potential for major new uranium discoveries
- Significant potential to increase overall project resources

# HIGH-GRADE AT SURFACE AND SHALLOW URANIUM



- 4.1m at 668ppm U3O8
- 4.0m at 1,033ppm U3O8
- 3.3m at 827ppm U3O8
- 2.4m at 1,703ppm U3O8
- 2.4m at 1,703ppm U3O8
- 4.0m at 1,265ppm U3O8
- 2.0m at 2,131ppm U3O8
- 2.1m at 1,071ppm U3O8

# ROBUST PROJECT ECONOMICS

## Update of Anglo American feasibility study in H2 2024 demonstrated robust economics

- Previous study based on mining 211 test-pits and continuous operation of pilot plant
- Over 18,000m of exploration and resource drilling on just 2 of the many defined uranium anomalies
- Shallow, low-cost mining to depths of less than 10m, no drilling or crushing and very low strip ratio
- Processing through a conventional acid leaching with recoveries of +80%
- Final drying to produce a “Yellow Cake” sales product
- Update confirmed a robust and low-cost operation and highly attractive mine development
  - US\$33/lb cash costs
  - US\$65M capital costs
  - 0.81Mlb of annual uranium production
  - +70%p.a. IRR and US\$15M NPV
- Update based on mining less than 10% of the defined uranium hosting paleochannels
- Update confirmed low capital costs and operating costs of the planned mine development
- Major upside with drilling to increase total resources to +40Mlb and extend minelife to +25 years

Low Capital Costs

US\$33/lb Cash Costs

Material is unconsolidated sands

0.8Mlb U3O8  
annual production

Initial 10-year open  
pit mining operation

+US\$1965M NPV

+70% p.a. IRR

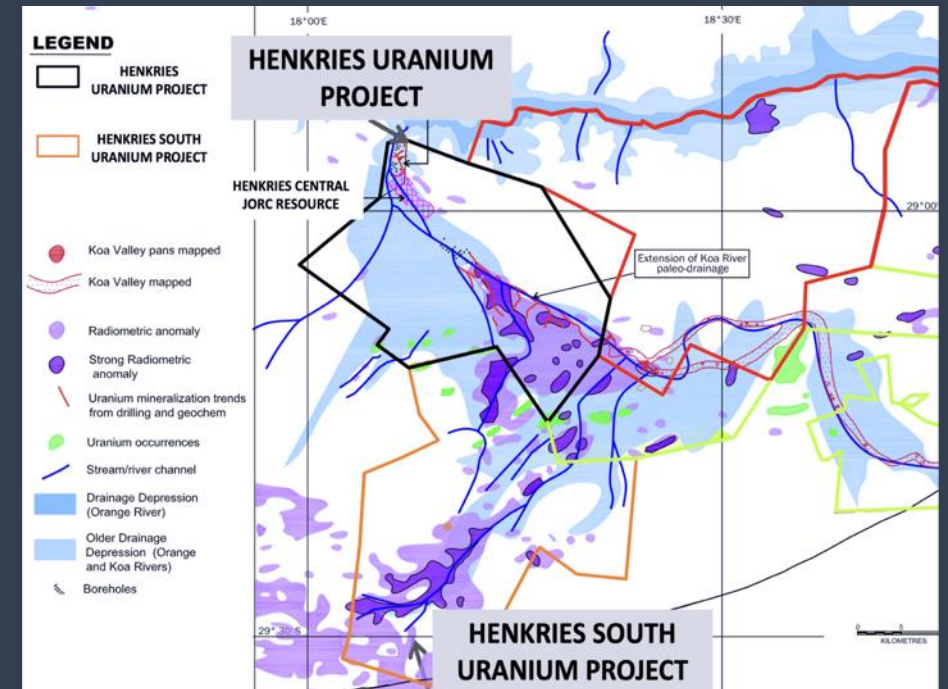
# HENKRIES URANIUM PROJECT

HENKRIES URANIUM PROJECT - JORC COMPLIANT RESOURCES (100ppm U3O8 cut-ff grade)				
	Million Tonnes	Average Grade (ppm U3O8)	Average Dry Density (t/m <sup>3</sup> )	Million lbs. U3O8 contained
<b>Henkries Central</b>				
Indicated	1.97	635	1.08	2.75
Inferred	1.74	211	1.38	0.81
<b>Total Henkries Central</b>	<b>3.71</b>	<b>436</b>	<b>1.22</b>	<b>3.57</b>
<b>Henkries North</b>				
Inferred	1.63	315	1.13	1.14
<b>Total Henkries North</b>	<b>1.63</b>	<b>315</b>	<b>1.13</b>	<b>1.14</b>
<b>TOTAL HENKRIES PROJECT RESOURCES</b>	<b>5.34</b>	<b>399</b>	<b>1.19</b>	<b>4.70</b>

HENKRIES URANIUM PROJECT - JORC EXPLORATION TARGET*				
	Million Tonnes	Grade (ppm U3O8)	Average Dry Density (t/m <sup>3</sup> )	Million lbs. U3O8 contained
<b>Henkries North</b>	2.1 – 2.9	230 - 315	1.15	1.1 – 2.0

# ACQUISITION OF HENKRIES SOUTH URANIUM PROJECT

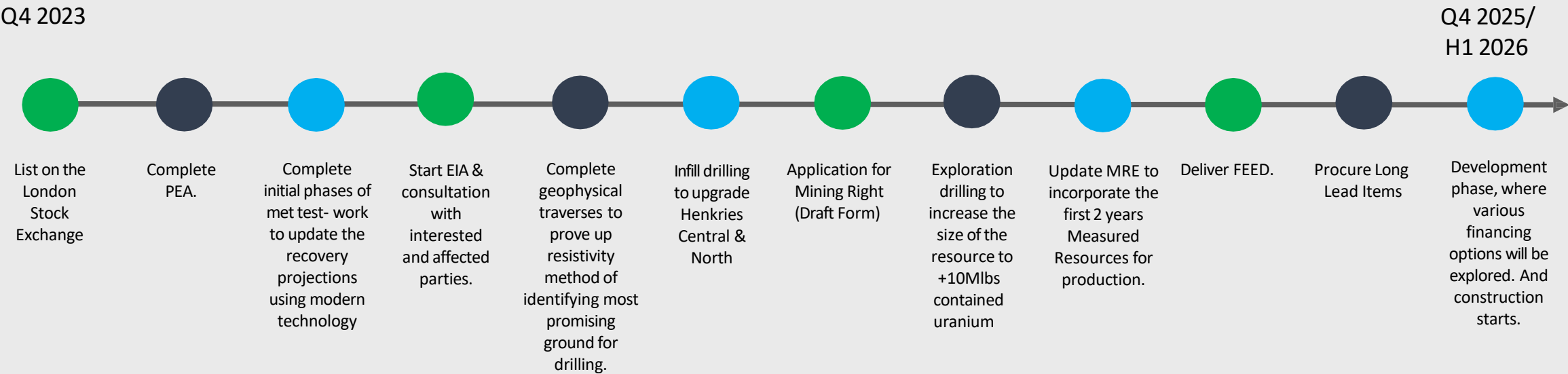
- Located immediately south of and contiguous to Henkries Uranium Mine
- Prospecting Licence 1,050km<sup>2</sup> which more than doubles strategic landholding in the uranium prospective region to almost 1,800km<sup>2</sup>
- Multiple radioactive anomalies identified
- These radiometric anomalies and targets are expected to add significantly to the resource potential at the Henkries Uranium Mine
- The uranium hosted paleo-channels at Henkries South extend for over 30km of strike length based on mapping and airborne radiometric data
- The shallow and at surface uranium mineralisation seen at the Henkries Uranium Project is considered to have been derived from uranium that has been transported across Henkries South from the uraniferous granites



# HENKRIES URANIUM PROJECT

## DEVELOPMENT TIMELINE

Focus on completing an updated MRE and FEED and finalise funding for construction



# BROKER AND PEER COMPANY VALUATIONS

## SHORE CAPITAL – CORPORATE BROKER

- Risked- valuation of +US\$200M
- Major share price re-rating – 10 times uplift
- Share price +6 pence

## FIRST EQUITY– CORPORATE BROKER

- Risked valuation of +US\$500M
- Major share price re-rating – 30 times uplift
- Share price +20 pence

## PEER COMPARISON AND VALUATION

- “uranium resource ratio” of +US\$1.10/ lb of ALL in situ uranium resources for listed companies developing uranium projects in Africa
- Neo currently valued at US\$0.15/lb of uranium resources
- **Trading at a 85% discount to its peers**

# CONTACTS

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