

ASX Announcement

28 February 2024

Latitude Shareholders Approve Acquisition by ATHA

Approval is another key milestone in three-way merger, which will see 92 Energy, ATHA and Latitude combine to create a leading Canadian uranium explorer with strong financial backing and highly prospective projects

92 Energy Limited (ASX: 92E, OTCQX: NTELF) (**92 Energy** or **Company**) refers to its announcements released on 8 December 2023 and 21 February 2024 in relation to its proposed merger with ATHA Energy Corp. (CSE: SASK) (FRA: X5U) (OTCQB: SASKF) (**ATHA**) via a scheme of arrangement (**Scheme**). Terms capitalised but otherwise not defined in this announcement have the meaning given in 92 Energy's Scheme Booklet provided in the Company's ASX announcement dated 21 February 2024.

Concurrent and in addition to the merger with 92 Energy, ATHA entered a definitive agreement with Latitude Uranium Inc. (CSE: LUR) (**Latitude**) under which ATHA proposes to acquire all of the issued and outstanding common shares of Latitude by way of a Canadian court-approved plan of arrangement.

The three-way merger combines complementary assets to create a well funded, leading Canada-focused uranium exploration company (the **Merged Group**) with multi-project exposure across Canada's top three uranium jurisdictions, representing the largest exploration portfolios in some of the highest-grade uranium districts in the world (please refer to the Scheme Booklet for further information in relation the Merged Group).

92 Energy is pleased to announce that, on 27 February 2024 (Canada time), the shareholders of Latitude, at a meeting of shareholders, approved by the requisite majorities the acquisition by ATHA of all of the issued and outstanding common shares of Latitude (**Latitude Transaction**). The Latitude Transaction is a condition precedent to the Scheme.

92 Energy understands that Latitude will seek a final order approving the Latitude Transaction from the Ontario Superior Court of Justice (Commercial List) on 29 February 2024 and that closing of the Latitude Transaction remains subject to satisfaction of certain customary conditions, including receipt of final court, stock exchange and regulatory approvals. Subject to the satisfaction of those conditions, the Latitude Transaction is expected to complete in early March 2024.

92 ENERGY DIRECTORS' RECOMMENDATION

92 Energy Shareholders should carefully read the Scheme Booklet in its entirety, including the reasons for and against the Scheme, the risks in relation to the Scheme and the accompanying materials to the Scheme Booklet, before deciding whether to vote in favour of the Scheme.

92 Energy Shareholders should be aware that:

- the 92 Energy Directors unanimously recommend the Scheme to 92 Energy Shareholders and recommend that 92 Energy Shareholders vote in favour of the Scheme at the Scheme Meeting; and



- each 92 Energy Director intends to vote, or procure the voting of, all 92 Energy Shares in which they have a relevant interest in favour of the Scheme at the Scheme Meeting,

in each case in the absence of:

- a "92 Energy Superior Proposal" (as that term is defined in the Scheme Booklet); or
- the Independent Expert updating or varying the Independent Expert's report to conclude that the Scheme is not in the best interests of 92 Energy Shareholders.

FURTHER INFORMATION

If you have any questions about the Scheme or the Scheme Booklet, please contact the 92 Energy Information Line, which is now open, on 1300 441 599 (within Australia) or +61 2 9068 1927 (outside Australia) Monday to Friday (excluding public holidays) between 8:30am to 5:00pm (AWST).

This announcement is authorised for release by the Board of 92 Energy Limited.

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ABOUT 92 Energy Limited

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini project, known as the Gemini Mineralization Zone or 'GMZ'.

The Company owns a 100% interest in its 61 mineral claims in the world-class Athabasca Basin. The claims make up the Company's 10 projects, being Gemini, Tower, Clover, Powerline, Wares, Wormboiler, Murphy, Cable, Snowbird and Alpine.

www.92energy.com

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled



personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.