

# Securing the Energy Transition

NexGen Energy is a company located in Saskatchewan, Canada focused on delivering clean energy fuel for the future. The Company's flagship Rook I Project, home of the Arrow Deposit, is being optimally developed into the largest single-source uranium mine globally.



Fastest Provincial Environmental Assessment approval and the first ever for a non-government company. (November 2023)



Full project execution team in place and site fully ready for major construction activities following final Federal approval.



Innovative Underground Tailings Management facility, eliminating surface tailings disturbance and reclamation.



Investing in local, global and generational sustainable development.



Cash on hand of ~C\$600M, sufficient to immediately commence major construction upon final approval.



Fully levered to future uranium market prices.

Up to  
**30M lbs**  
of high-grade uranium annually

Permitting for  
**24 years**  
with generational potential and 11.7 years initial mine life

Received  
**100%**  
support from local Indigenous communities with four signed Benefit Agreements

Mining Companies Ranked by 2023A FCF (Excl. Precious Metals and Steel Companies)

Rank	Company Name	2023A FCF (US\$M)	# of Assets (#)	# of Regions (#)	Market Cap. (US\$B)	Enterprise Value (US\$B)
1	BHP Group	\$11,918	57	9	\$161.8	\$174.1
2	Rio Tinto	\$8,536	51	8	\$122.3	\$152.6
3	Glencore	\$7,880	109	17	\$70.0	\$92.6
4	Vale	\$7,362	57	6	\$52.9	\$59.9
5	Fortescue Metals	\$5,556	12	3	\$44.2	\$44.7
6	Southern Copper	\$2,565	34	4	\$90.9	\$95.3
7	Norilsk Nickel	\$1,947	24	4	\$26.8	\$41.3
8	Sumitomo Metal Mining	\$737	22	5	\$8.7	\$12.4
9	IGO Limited	\$671	21	1	\$3.1	\$2.8
10	Alpha Metallurgical	\$634	25	1	\$3.1	\$2.8

NexGen

1 Asset

MARKET CAP:  
US\$3.8B

1 Region

\$95  
\$1,449 (US\$M)

\$150  
\$2,342 (US\$M)

Rook I First 5 Year Avg. FCF at Different U<sub>3</sub>O<sub>8</sub> Prices

Source: FactSet, CapIQ, BMO, NexGen FS Financial Model; First 5 year average FCF for Rook I at various U<sub>3</sub>O<sub>8</sub> commodity prices pulled from internal corporate FS model; Screened and ranked largest mining companies by FCF (excluding precious metals and steel producers); 2023A FCF calendarized and sourced from FactSet (calculated as 2023A Operating Cash Flow (OCF) less 2023A CAPEX); Active mining properties and jurisdictions pulled from CapIQ; Based on FactSet as at 30-Sep-24. NXE Market cap as of 30-Sep-24

## Permitting Timeline

Federal License Accepted September 2024 & Provincial EA approved November 2023.

Federal Approval

1

EA Determination

2

Project Description

3

EIS Technical Review



Current

5

Hearing & Decision

6

Construction Commences