Asarian Energy commences 4,500 metre infill resource drilling program at Namibplaas

Toronto, Ontario – November 11, 2026 – Further to the announcement made on October 7, 2026, Asarian Energy Limited (TSX: ARN) (FSE: F2T0) (NSX: AAE) (ISIN: CA04342X1069) (**Asarian Energy** or the **Company**) is pleased to announce that drilling has commenced at the Namibplaas deposit, located within Exclusive Prospecting Licence 3638 (**EPL 3638**), part of the Norasa Project[1] in Namibia (see Figure 1 below). The program is designed to support an updated Mineral Resource Estimate (**MRE**) for the Norasa Project and assess the potential to upgrade portions of the Namibplaas Mineral Resource from the Inferred to the Indicated category.

HIGHLIGHTS

- Drilling program at the Namibplaas deposit has commenced.
- 4,500m, 17-hole reverse circulation (**RC**) infill drilling program planned.
- Drilling program is designed to improve confidence in the existing Namibplaas Mineral Resource and support an updated Norasa MRE.
- New geochemical assay data will supplement historical down-hole gamma logging data to improve resource definition and support potential reclassification of portions of the existing Inferred Mineral Resource to the Indicated category.

This drilling program, as shown in Figure 2, is now underway and represents the first phase of a refocused advance exploration initiative at Namibplaas. Its primary objective is to improve confidence in the existing Mineral Resource inventory at Namibplaas through additional infill drilling, supported by systematic geochemical sampling and analysis. The availability of additional geochemical data from the current drilling campaign is expected to provide a more comprehensive basis for evaluating uranium grades, tonnage and mineralisation characteristics, facilitating the refinement of the existing geological and resource models. The limited proportion of assayed samples relative to down-hole gamma data within the available dataset was a key factor contributing to the reduction in grade and tonnage in the May 2024 MRE. Consequently, the Namibplaas deposit has remained classified in the Inferred category. The current drilling is also intended to address these data limitations and generate the additional geological and analytical information required to support a potential upgrade of portions of the existing Namibplaas MRE to the Indicated category, subject to the results and applicable resource classification criteria.

Seventeen drill holes are planned to be drilled broadly parallel to the existing drill pattern, at an azimuth of approximately 305 degrees and an inclination of approximately 60 degrees. The holes are designed to intersect mineralisation at depths of up to approximately 250m below surface. Each completed drill hole will undergo down-hole gamma logging, sampling for geochemical assays and borehole trajectory surveys.

Key objectives of this program are to support the revision and refinement of the existing Norasa MRE, increase confidence in the uranium mineralisation characteristics within the deposit, and

[1] The Norasa Project is wholly-owned by the Company's 100% subsidiary Valencia Uranium (Proprietary) Ltd. and comprises the Valencia uranium deposit (held under Mining Licence 149) and the Namibplaas uranium deposit under EPL 3638.

establish a stronger technical foundation for future exploration and potential Mineral Resource expansion of the Norasa Project.

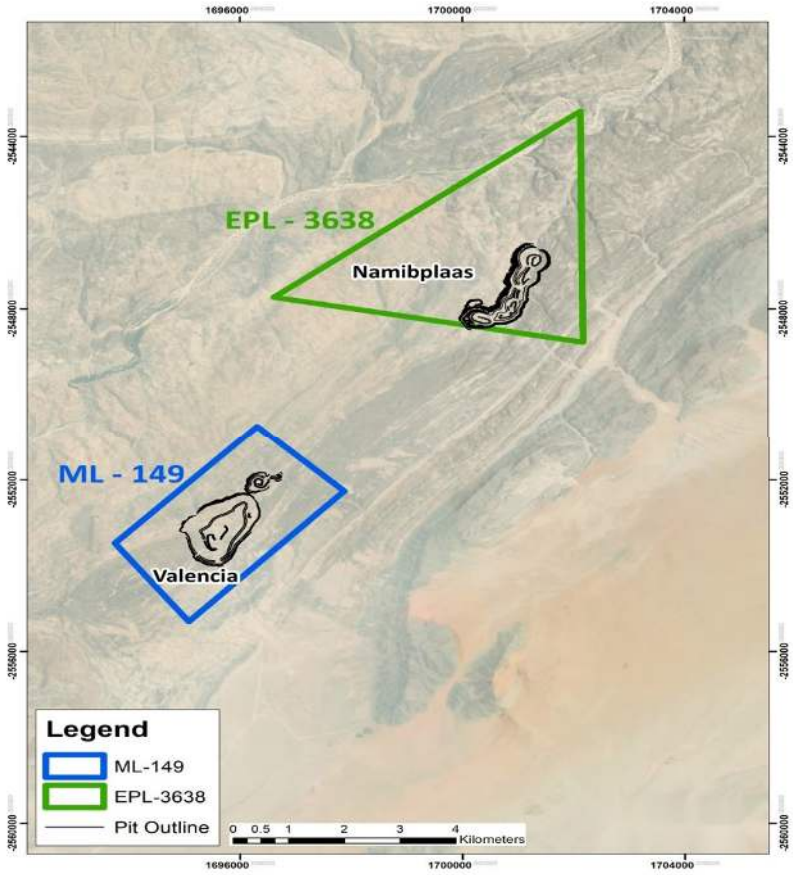


***Figure 1**: Namibplaas deposit (EPL 3638), approximately 3 km north-east of the Valencia deposit (ML 149)*

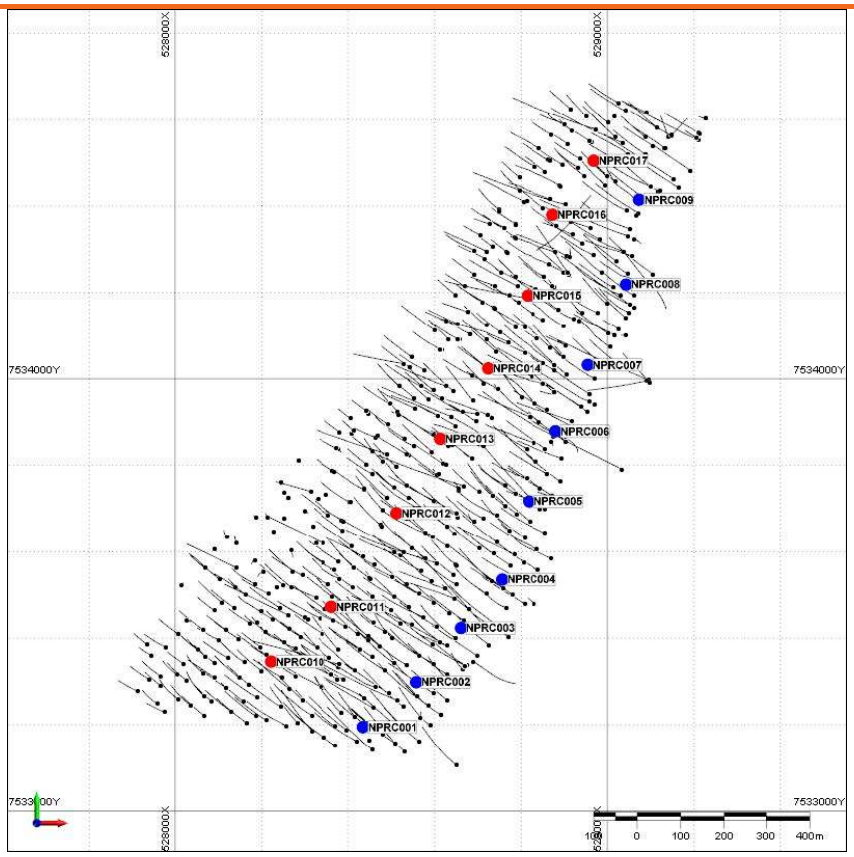


Figure 2: Historical drilling on EPL 3638 and planned drill-hole locations

(Blue holes – Priority 1 and Red holes – Priority 2)

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

ABOUT ASARIAN ENERGY LIMITED

Asarian Energy Limited (TSX: ARN, FSE: F2T0, NSX: AAE) is now operating under a new leadership and management structure advancing a value creation strategy centred on asset optimization, expanding the Company's project portfolio and building a proven team capable of converting vision into reality.

The objective is for Asarian Energy to become a globally significant uranium producer focusing both on advancing its wholly owned Norasa Project, located in the politically and uranium friendly jurisdiction of Namibia, Africa and expanding the Company's project footprint to attain a multi jurisdiction status through merger and acquisition effort, alliance development and joint ventures.

This news release was authorized for dissemination by Mr. John Borshoff, Director, President & CEO, for and on behalf of the Board of Directors of Asarian Energy Limited.

FOR FURTHER INFORMATION

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QUALIFIED PERSON STATEMENT

The information in this release as it relates to Exploration results is based on, and fairly represents, information compiled by Martin Hirsch who is a Professional Member of the Institute of Materials, Minerals and Mining (UK) and the South African Council for Natural Science Professionals. Mr Hirsch, who is currently the General Manager, Projects – Namibia, has sufficient exploration experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken, to fulfill the requirements of a Qualified Person. Mr Hirsch consents to the inclusion in this release of the matters based on the information in the form and context in which it appears.

FORWARD-LOOKING INFORMATION

Certain information contained in this press release constitutes "forward-looking information" within the meaning of Canadian legislation, including statements about the timing and scope of drilling and data review and the Norasa Project's future development. These statements are based on assumptions, including licence conditions being met, availability of funding, permits and contractors, and the timeline described above. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: exploration and resource-estimation risk, funding, regulatory and permitting matters in Namibia, uranium price volatility; changes in market conditions; the risk that the Norasa Project does not advance as currently expected; as well as other risk factors listed from time to time in the Company's reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.