



AE Fuels expands gravity survey following strong manganese-linked anomalies

- Gravity-high anomalies coincide with high-grade manganese rock chips, prompting immediate 477-station survey extension ahead of 3D modelling and drill targeting.
 - Several anomalies remain open, suggesting potential extensions beyond the original survey grid.
 - Survey expansion will better define the strongest target areas before final modelling.
 - The strongest gravity anomaly identified to date has been resolved in southeast Pearana and is now a priority for follow up.
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Vancouver, British Columbia, May 27, 2026: **AE Fuels Corporation** (TSXV: AEF | OTCQB: NRGFF) (“AEF” or the “Company”) is pleased to announce that the first phase of its high-resolution gravity survey at Pearana and Pothole-Sharks Fin within the South Woodie Woodie manganese project, Western Australia has been completed, with early results strengthening the Company’s view that these areas represent meaningful manganese exploration targets. Importantly, multiple gravity-high anomalies occur close to known high-grade manganese rock-chip results and remain open beyond the original survey limits, prompting an immediate expansion of the program by a further 477 stations.

“Recent results continue to strengthen our confidence in the exploration potential emerging across the Pearana and Pothole–Sharks Fin prospects,” said Gary Lewis, CEO and Director of AE Fuels. “The growing correlation between the gravity anomalies and previously reported high-grade manganese rock chip results is particularly encouraging, with the strongest gravity response identified to date now resolved in the southeast Pearana area.

Importantly, we are not seeing isolated targets. Multiple anomalies remain open and continue beyond the original survey boundaries, reinforcing our decision to immediately expand the gravity program. As additional data is integrated and refined through upcoming 3D modelling, we believe the project is continuing to build strong momentum toward the identification of priority drill targets and the potential definition of a significant manganese system.”

Survey Extension Program

The 477-station extension program has been designed to expand survey coverage into areas where preliminary results indicate the strongest exploration potential. The program comprises:

- **121 stations southeast of Pearana** to extend coverage over a large and increasingly well-defined gravity anomaly.
- **92 stations northeast of Pothole** to close off an anomaly near the survey boundary and in proximity to previously reported high-grade manganese rock chip results.
- **264 stations southeast of Pothole**, where a gravity anomaly has been identified adjacent to a hill-supported by a coincident low radiometric response on the opposite side of the feature.

Importantly, the latest data from the southeastern Pearana survey area have now resolved the strongest gravity anomaly identified across the program to date. The anomaly remains open and is emerging as a priority target for further extension work, 3D modelling and drill targeting.

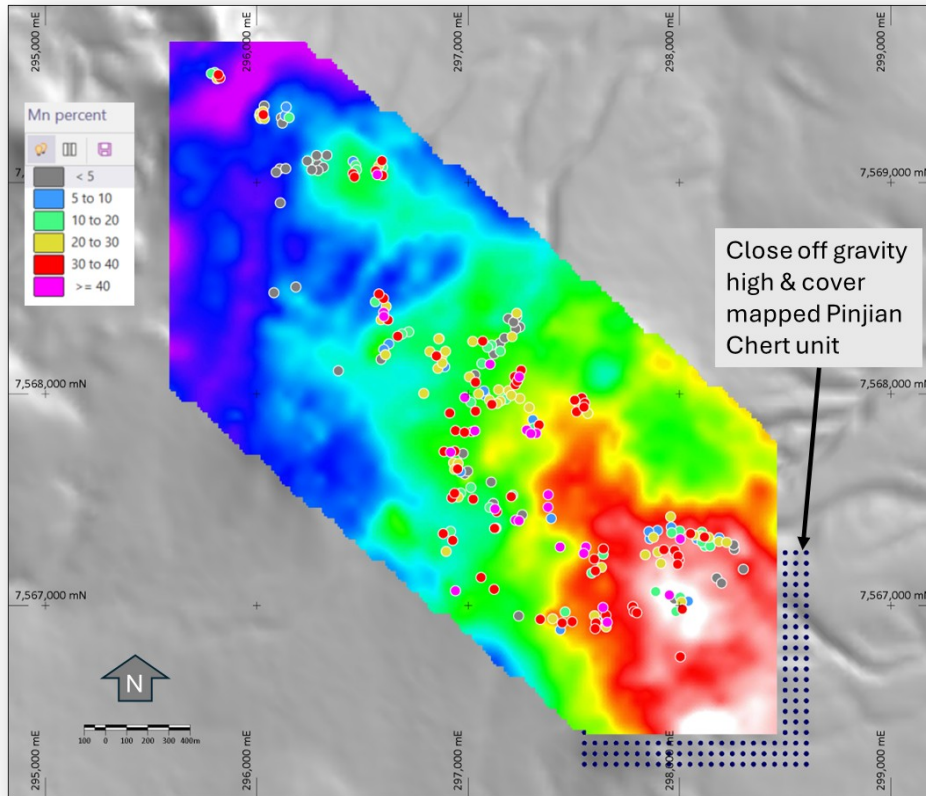


Figure 1. Pearana gravity anomaly (unfiltered, preliminary) and planned extension, Mn rock chips

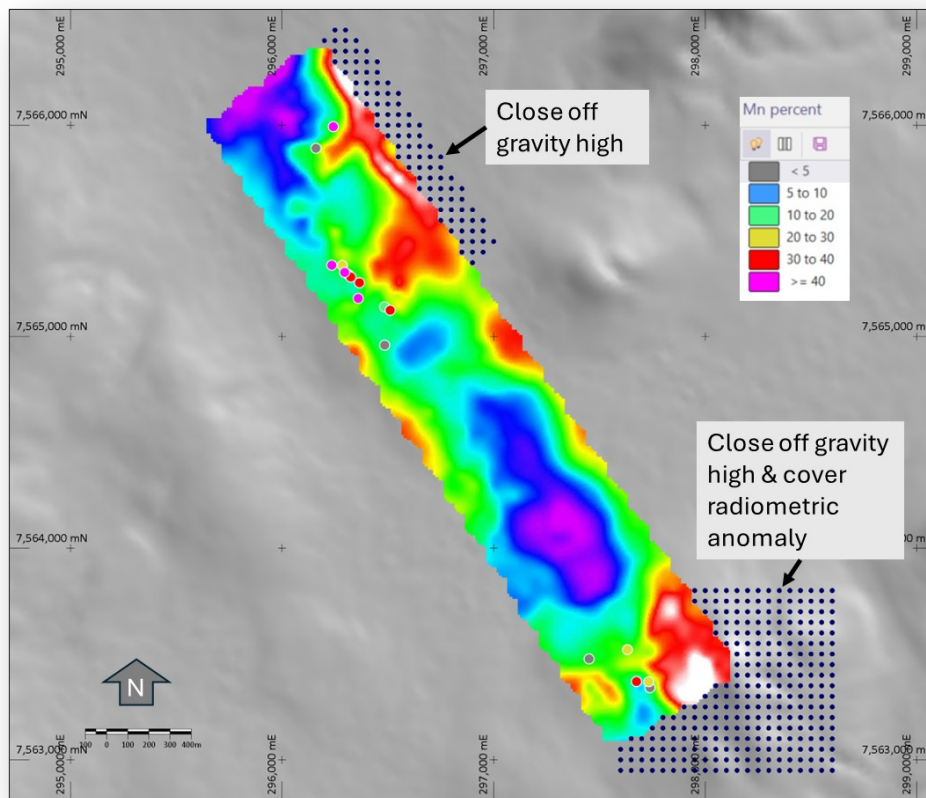


Figure 2. Pothole-Sharks Fin gravity anomaly (unfiltered, preliminary) and planned extension, Mn rock chips

Gravity Survey Program

The gravity survey is designed to identify dense subsurface bodies that may represent concealed manganese accumulations beneath shallow cover and to support the definition of high-priority drill targets. The program follows previously announced high-grade manganese rock-chip sampling results from the Pearana, Pothole and Sharks Fin prospects.

Data collected to date are considered high quality, with strong repeatability across the survey area. Preliminary interpretation has identified multiple gravity-high anomalies that spatially correlate with areas where high-grade manganese rock chips have previously been reported.

While gravity data alone cannot confirm the presence of manganese mineralization, manganese oxide mineralisation in this geological setting is typically denser than the surrounding host rocks. As a result, the correlation between gravity-high responses and known high-grade manganese occurrences is considered an encouraging indicator of potential subsurface mineralization.

Following completion of the extension survey, terrain corrections will be applied across the full dataset before undertaking 3D inversion modelling. The resulting model is expected to assist with anomaly ranking, target refinement and prioritization of future drill testing.

Qualified Person

John Levings, BSc FAusIMM., Technical Director, AE Fuels Corporation, is the Qualified Person, as defined by National Instrument 43-101, responsible for the scientific and technical information in this news release. Mr. Levings has reviewed, verified, and approved the scientific and technical information in this news release. Mr. Levings is not independent of the Company for the purposes of NI 43-101.

On behalf of the board of directors of the Company:

Gary Lewis,
CEO and Director

About AE Fuels Corporation

AE Fuels Corporation (TSXV: AEF) (OTCQB: NRGFF) is a US-aligned, critical minerals company focused on battery-grade manganese and fluorspar-hydrofluoric acid (HF) supply chains. The Company's strategy connects allied-country manganese supply (Pilbara, Western Australia) and domestic US fluorspar supply (New Mexico, USA) with US midstream processing and downstream supply chains. Manganese and fluorspar are designated critical minerals in the US, Australia and EU, and essential to multiple high-growth industries including battery materials, semiconductor fabrication and advanced electronics, nuclear fuel processing and clean energy technologies. AEF is advancing development activities aimed at delivering reliable, allied-sourced supply of these materials to reduce foreign dependency and strengthen US industrial base resilience across these key industries.

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