



NANO Nuclear and the Namibian Government Sign Memorandum of Understanding to Develop Namibian Domestic Nuclear Fuel Supply Chain Infrastructure

June 20, 2025

New York, N.Y., June 20, 2025 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or "the Company"), a leading advanced nuclear energy and technology company focused on developing clean energy solutions, today announced the signing of a Memorandum of Understanding (MoU) with the **Namibia Industrial Development Agency (NIDA)** to explore collaborative opportunities focused on developing the domestic nuclear fuel supply chain infrastructure within the Republic of Namibia.

The MoU represents a shared vision between NANO Nuclear and NIDA to add significant value to the country's uranium resources, support industrial development, and create new opportunities for Namibian citizens within the global nuclear energy market. With Namibia already ranked among the world's top uranium producers, the collaboration aims to help position the country as a key player in the emerging secure and diversified global nuclear fuel supply chain.



Figure 1 -NANO Nuclear Energy Inc. Chief Executive Officer James Walker and Richwell Lukonga, Chief Executive Officer of the Namibia Industrial Development Agency following the signing of the MoU.

"This first step with NIDA reflects our long-term commitment to helping NIDA build a stable, localized, and internationally respected nuclear fuel supply chain in Namibia," **said James Walker, Chief Executive Officer of NANO Nuclear.** "We are proud to work alongside Namibia to ensure that its natural resources can power not only domestic progress but also global energy resilience."

Under the MoU, NANO Nuclear and NIDA will work together to evaluate opportunities related to the development of infrastructure, technology transfer, education, job creation, and local workforce development in support of Namibia's national nuclear energy development goals. NIDA will help coordinate government and stakeholder engagement, while NANO Nuclear will lead assessments related to industrial capability, fuel logistics, and potential international nuclear fuel supply contracts for NIDA.

"This collaboration with Namibia highlights our mission to position the Company as a leader in the global clean energy transition and reinforces our strategic intent to secure the resources necessary to fuel the future of nuclear energy in the United States and abroad," **said Jay Yu, Founder and Chairman of NANO Nuclear.** "NANO Nuclear brings the advanced nuclear expertise and commercial vision that align well with NIDA's development mandate. Through education, infrastructure, and responsible industrial development, this collaboration will unlock meaningful opportunities for the Namibian people while supporting NANO Nuclear's broader strategy to de-risk and decentralize the nuclear fuel supply chain."



Figure 2 - NANO Nuclear Energy Inc. Chief Executive Officer James Walker and Richwell Lukonga, Chief Executive Officer of the Namibia Industrial Development Agency at the signing of the MoU.

As the world accelerates toward low-carbon energy solutions, the nuclear industry is experiencing a renaissance. By establishing Namibia as a trusted link in the global nuclear fuel supply chain, this collaboration will support energy security, economic diversification, and scientific advancement in southern Africa and beyond.

Initial work under the MoU will focus on identifying viable areas for investment, conducting feasibility studies, and facilitating engagements with other government bodies, technical institutions, and international stakeholders. The MoU also envisions expanding the collaboration into areas of training, joint venture development, and nuclear-ready industrial site planning.

NANO Nuclear and NIDA will also work to negotiate and enter into definitive agreement related to the collaboration in the future.

About Namibia Industrial Development Agency (NIDA)

The Namibia Industrial Development Agency (NIDA) is a commercial state-owned enterprise under Namibia's Ministry of Industrialisation and Trade. NIDA's mission is to drive inclusive and sustainable industrial development through investment facilitation, infrastructure development, and support for key growth sectors aligned with Namibia's national development plans.

About NANO Nuclear Energy, Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is an advanced technology-driven nuclear energy company seeking to become a commercially focused, diversified, and vertically integrated company across five business lines: (i) cutting edge portable and other microreactor technologies, (ii) nuclear fuel fabrication, (iii) nuclear fuel transportation, (iv) nuclear applications for space and (v) nuclear industry consulting services. NANO Nuclear believes it is the first portable nuclear microreactor company to be listed publicly in the U.S.

Led by a world-class nuclear engineering team, NANO Nuclear's reactor products in development include patented **KRONOS MMR™ Energy System**, a stationary high-temperature gas-cooled reactor that is in construction permit pre-application engagement U.S. Nuclear Regulatory Commission (NRC) in collaboration with University of Illinois Urbana-Champaign (U. of I.), "**ZEUS**", a solid core battery reactor, and "**ODIN**", a low-pressure coolant reactor, and the space focused, portable **LOKI MMR™**, each representing advanced developments in clean energy solutions that are portable, on-demand capable, advanced nuclear microreactors.

Advanced Fuel Transportation Inc. (AFT), a NANO Nuclear subsidiary, is led by former executives from the largest transportation company in the world aiming to build a North American transportation company that will provide commercial quantities of HALEU fuel to small modular reactors, microreactor companies, national laboratories, military, and DOE programs. Through NANO Nuclear, AFT is the exclusive licensee of a patented high-capacity HALEU fuel transportation basket developed by three major U.S. national nuclear laboratories and funded by the Department of Energy. Assuming development and commercialization, AFT is expected to form part of the only vertically integrated nuclear fuel business of its kind in North America.

HALEU Energy Fuel Inc. (HEF), a NANO Nuclear subsidiary, is focusing on the future development of a domestic source for a High-Assay, Low-Enriched Uranium (HALEU) fuel fabrication pipeline for NANO Nuclear's own microreactors as well as the broader advanced nuclear reactor industry.

NANO Nuclear Space Inc. (NNS), a NANO Nuclear subsidiary, is exploring the potential commercial applications of NANO Nuclear's developing micronuclear reactor technology in space. NNS is focusing on applications such as the **LOKI MMR™** system and other power systems for extraterrestrial projects and human sustaining environments, and potentially propulsion technology for long haul space missions. NNS' initial focus will be on cis-lunar applications, referring to uses in the space region extending from Earth to the area surrounding the Moon's surface.

For more corporate information please visit: <https://NanoNuclearEnergy.com/>

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Cautionary Note Regarding Forward Looking Statements

This news release and statements of NANO Nuclear's management in connection with this news release contain or may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "expects", "anticipates", "intends", "plans", "believes", "potential", "will", "should", "could", "would" or "may" and other words of similar meaning. In this press release, forward-looking statements include those regarding NANO Nuclear's plans to collaborate with NIDA, and the goals of such collaboration, as described in this press release. These and other forward-looking statements are based on information available to us as of the date of this news release and represent management's current views and assumptions. Forward-looking statements are not guarantees of future performance, events or results and involve significant known and unknown risks, uncertainties and other factors, which may be beyond our control. For NANO Nuclear, particular risks and uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include but are not limited to the following: (i) risks related to our U.S. Department of Energy ("DOE") or related state or non- U.S. nuclear fuel licensing submissions or risks related to operations in Namibia, (ii) risks related the development of new or advanced technology and the acquisition of complimentary technology or businesses, including difficulties with design and testing, cost overruns, regulatory delays, integration issues and the development of competitive technology, (iii) our ability to obtain contracts and funding to be able to continue operations, (iv) risks related to uncertainty regarding our ability to technologically develop and commercially deploy a competitive advanced nuclear reactor or other technology in the timelines we anticipate, if ever, (v) risks related to the impact of U.S. and non-U.S. government regulation, policies and licensing requirements, including by the DOE and the U.S. Nuclear Regulatory Commission, including those associated with the enacted ADVANCE Act and the May 23, 2025 presidential executive orders seeking to support nuclear energy, and (vi) similar risks and uncertainties associated with the operating an early stage business a highly regulated and rapidly evolving industry. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement, and NANO Nuclear therefore encourages investors to review other factors that may affect future results in its filings with the SEC, which are available for review at www.sec.gov and at <https://ir.nanonuclearenergy.com/financial-information/sec-filings>. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this news release, except as required by law.

Attachment

- [Figure 1](#)



Figure 1



NANO Nuclear Energy Inc. Chief Executive Officer James Walker and Richwell Lukonga, Chief Executive Officer of the Namibia Industrial Development Agency following the signing of the MoU.

Source: NANO Nuclear Energy Inc.