Unaudited Condensed Interim Consolidated Financial Statements of

NEXGEN ENERGY LTD.

(Formerly Clermont Capital Inc.)

June 30, 2013

Presented in Canadian Dollars

August 22, 2013

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying condensed interim consolidated financial statements of NexGen Energy Ltd. (formerly Clermont Capital Inc.) ("**NexGen**") were prepared by management in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. Management acknowledges responsibility for the preparation and presentation of the condensed interim consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to NexGen's circumstances.

Management has established systems of internal control over the financial reporting process, which are designed to provide reasonable assurance that relevant and reliable financial information is produced.

The Board of Directors is responsible for reviewing and approving the financial statements and for ensuring that management fulfils its financial reporting responsibilities. The Board of Directors meets with management as well as with the independent auditors to review the internal controls over the financial reporting process, the financial statements and the auditors' report.

The Board of Directors is responsible for reviewing and approving the financial statements and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process, the consolidated financial statements and the auditors' report. The Audit Committee also reviews NexGen's Management's Discussion and Analysis to ensure that the financial information reported therein is consistent with the information presented in the financial statements. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the financial statements for issuance to the shareholders.

Management recognizes its responsibility for conducting NexGen's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

"Leigh Curyer"	*"Andriyko Herchak"*
Leigh Curyer President and Chief Executive Officer	Andriyko Herchak Chief Financial Officer

NEXGEN ENERGY LTD.
(Formerly Clermont Capital Inc.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)
As at

	Note	June 30, 2013	December 31, 2012
		$	$
ASSETS			
Current assets			
Cash		**5,082,954**	2,729,746
Prepaid expenses		**8,450**	129,551
GST/HST receivables		**101,608**	26,416
		5,193,012	2,885,713
Non-current assets			
Exploration and evaluation assets	**5**	**18,741,890**	14,530,504
Equipment	**7**	**28,316**	3,939
		18,770,206	14,534,443
TOTAL ASSETS		**23,963,218**	17,420,156
LIABILITIES			
Current Liabilities			
Accounts Payable and accrued liabilities		**1,015,288**	581,126
		1,015,288	581,126
Non-current liabilities			
Due to related party	**10**	**1,354,664**	1,354,664
Other liability	**15**	**181,000**	-
		1,535,664	1,354,664
TOTAL LIABILITIES		**2,550,952**	**1,935,790**
EQUITY			
Capital stock	**8**	**23,349,746**	16,455,476
Reserves		**845,924**	33,400
Accumulated deficit		**(2,783,404)**	(1,004,510)
TOTAL EQUITY		**21,412,266**	15,484,366
TOTAL LIABILITIES AND EQUITY		**23,963,218**	**17,420,156**

Going concern (Note 2)
Commitments (Note 6)
Subsequent events (Note 16)

NEXGEN ENERGY LTD.
(Formerly Clermont Capital Inc.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited)

		For the Three Months Ended		*For the Six Months Ended*	
	NOTE	**June 30, 2013 $**	June 30, 2012 $	**June 30, 2013 $**	June 30, 2012 $
Expenses					
Salaries, benefits and directors fees		294,427	60,095	353,724	157,528
Office and administrative		97,580	25,643	130,877	28,830
Professional fees		354,161	155,597	456,024	155,597
Travel		81,645	5,175	146,102	55,621
Depreciation	7	1,018	149	1,404	149
Share-based payments	8	147,988	-	704,563	-
Foreign Exchange		(3,102)	-	(3,102)	-
Finance income		(6,548)	(3,244)	(10,698)	(3,244)
Net loss and comprehensive loss for the period		**(967,169)**	(243,415)	**(1,778,894)**	(394,481)
Loss per common share - basic and diluted		(0.01)	(0.01)	(0.02)	(0.02)
Weighted average number of common shares outstanding - basic and diluted		83,377,302	22,499,998	74,118,490	16,154,695

The accompanying notes are an integral part of the condensed interim consolidated financial statements

NEXGEN ENERGY LTD.
(Formerly Clermont Capital Inc.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	Number of Common Shares	Capital Stock	Share Subscription Received in Advance	Accumulated Deficit	Reserves	Total
Balance as at December 31, 2011	**1**[(1)]	**$ -**	**$ -**	**$ (40,285)**	**$ -**	**$ (40,285)**
Issue of shares for cash	500,000	25,000	-	-	-	25,000
Issue of shares for exploration and evaluation assets	21,999,997	1,100,005	-	-	-	1,100,005
Subscriptions received in advance	-	-	1,422,459	-	-	1,422,459
Loss for the period	-	-	-	(394,481)	-	(394,481)
Balance as at June 30, 2012	**22,499,998**	**$ 1,125,005**	**$ 1,422,459**	**$ (434,766)**	**$ -**	**$ 2,112,698**
Balance as at December 31, 2012	**62,643,687**	**$ 16,455,476**	**$ -**	**$ (1,004,510)**	**$ 33,400**	**$15,484,366**
Issue of shares for cash	13,347,000	5,231,252	-	-	-	5,520,213
Issue of shares for exploration and evaluation assets	4,099,150	1,500,749	-	-	-	1,554,188
Capital Stock of Clermont (Note 9)	6,723,393	893,804	-	-	-	893,804
Share issuance costs	-	(731,535)	-	-	107,961	(738,671)
Share based payments	-	-	-	-	704,563	704,563
Loss for the period	-	-	-	(1,778,894)	-	(1,778,894)
Balance as at June 30, 2013	**86,813,230**	**$ 23,349,746**	**$ -**	**$ (2,783,404)**	**$ 845,924**	**$ 21,412,266**

[(1)]Upon incorporation of the company on December 20, 2011, one share at a value of $0.05 was issued to Tigers Realm Minerals Pty Ltd, major shareholder of NexGen Energy Limited.

The accompanying notes are an integral part of the condensed interim consolidated financial statements

NEXGEN ENERGY LTD.
(Formerly Clermont Capital Inc.)
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

	For the Six Months Ended	
	June 30, 2013	**June 30, 2012**
	$	$
Cash flows from (used in) operating activities		
Loss for the period	$ (1,778,894)	$ (394,481)
Items not involving cash:		
Depreciation	1,404	149
Share Based Payments	704,563	-
Changes in non-cash working capital items:		
Decrease (increase) in prepaid expenses	121,101	-
Increase (decrease) in accounts payable and accrued liabilities	(114,288)	46,168
Increase in receivables	(54,068)	(21,562)
	(1,120,182)	**(369,726)**
Cash flows from (used in) investing activities		
Acquisition of exploration and evaluation costs	(2,220,308)	(555,110)
Acquisition of equipment	(25,781)	(1,784)
Cash acquired from Clermont	930,802	-
	(1,315,287)	**(556,894)**
Cash flows from financing activities		
Due to related parties	-	911,018
Share subscriptions received in advance	-	1,422,459
Cash received in relation to the issue of shares, net of share issuance costs	4,788,677	25,000
	$ **4,788,677**	$ 2,358,477
Increase in cash	$ 2,353,208	$ 1,431,857
Cash, beginning of period	2,729,746	-
Cash, end of period	$ **5,082,954**	$ **1,431,857**

Supplemental disclosure with respect to cash flows (Note 14)

The accompanying notes are an integral part of the condensed interim consolidated financial statements

1. NATURE OF OPERATIONS

NexGen Energy Ltd. (Formerly Clermont Capital Inc.)("NexGen" or the "Company") is an exploration stage entity engaged in the acquisition, exploration and development of uranium properties in Canada.The Company was incorporated pursuant to the provisions of the British Columbia Business Corporations Act on March 8, 2011. The Company's head office is located in Suite 2450, 650 West Georgia Street, Vancouver, BC V6B 4N9.

On April 19, 2013, the Company completed its Qualifying Transaction, which was effected pursuant to an amalgamation agreement (the "Amalgamation Agreement") among Clermont Capital Inc. ("Clermont"), 0957633 B.C. Ltd., a wholly-owned subsidiary of Clermont and NexGen dated as of December 31, 2012. Pursuant to the Amalgamation Agreement, the shareholders of NexGen were issued one common share of Clermont (on a post-Share Consolidation basis, as defined below) for every one NexGen common share held immediately prior to the completion of the amalgamation (the "Amalgamation"), being 76,127,429 common shares. In connection with the Qualifying Transaction, Clermont completed a consolidation of its common shares on a 2.35:1 basis (the "Consolidation") and changed its name to "NexGen Energy Ltd.".

Following Exchange approval, on April 23, 2013, the Company is now a Tier 2 Issuer classified as a mineral exploration and development company. The Company commenced trading under the symbol "NXE". The acquisition of NexGen was a reverse takeover as such term is used in applicable securities laws and has been accounted for as a reverse takeover (Note 9).

2. GOING CONCERN

These condensed interim consolidated financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going-concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Accordingly, it does not give effect to adjustments, if any that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities in other than the normal course of business and at amounts which may differ from those shown in the condensed interim consolidated financial statements. The ability of the Company to continue as a going concern is dependent on its ability to obtain additional equity financing and achieve future profitable operations.

As at June 30, 2013, the Company had a working capital of $4,177,724 (December 31, 2012 - $2,304,587) which is sufficient to carry out committed exploration activities and corporate and administrative costs for twelve months after the end of the current fiscal period.

The condensed interim consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

The business of mining for minerals involves a high degree of risk. NexGen is an exploration company and is subject to risks and challenges similar to companies in a comparable stage. These risks include, but are not limited to, the challenges of securing adequate capital in view of exploration, development and operational risks inherent in the mining industry; changes in government policies and regulations; the ability to obtain the necessary environmental permitting; challenges in future profitable production or, alternatively NexGen's ability to dispose of its mineral properties on an advantageous basis; as well as global economic and uranium price volatility; all of which are uncertain. These uncertainties may cast doubt on the Company's ability to continue as a going concern.

The underlying value of the mineral properties is dependent upon the existence and economic recovery of mineral reserves and is subject to, but not limited to, the risks and challenges identified above. Changes in future conditions could require material write-downs of the carrying value of mineral properties and deferred exploration.

3. BASIS OF PRESENTATION

The consolidated financial statements have been prepared on a historical cost basis except for certain financial assets measured at fair value. All dollar amounts presented are in Canadian dollars unless otherwise specified. The Canadian dollar is the functional currency for the Company and its subsidiary.

The consolidated financial statements include the accounts of the Company and its direct wholly-owned subsidiary, NexGen Uranium Ltd. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. All intercompany transactions and balances have been eliminated.

Statement of Compliance

These condensed interim consolidated financial statements for the six months ended June 30, 2013, including comparatives, are prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") and in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting.

They do not include all of the information required by IFRS for complete annual financial statements, and should be read in conjunction with the Company's consolidated financial statements as at and for the year ended December 31, 2012. Accordingly, accounting policies applied other than as disclosed in Note 3 are the same as those applied in the Company's annual financial statements.

These condensed interim financial statements were authorized for issue by the Board of Directors on August 22, 2013.

Critical Accounting Estimates and Judgements

The preparation of these condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The carrying amounts of certain assets and liabilities are often determined based on management's judgement regarding estimates and assumptions of future events. The reasonableness of estimates and underlying assumptions are reviewed on an ongoing basis. Significant estimates made by management affecting our consolidated financial statements include:

Carrying value and recoverability of exploration and evaluation assets

The carrying amount of Company's exploration and evaluation assets does not necessarily represent present or future values, and the Company's exploration and evaluation assets have been accounted for under the assumption that the carrying amount will be recoverable. Recoverability is dependent on various factors, including the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development and upon future profitable production or proceeds from the disposition of the mineral properties themselves. Additionally, there are numerous geological, economic, environmental and regulatory factors and uncertainties that could impact management's assessment as to the overall viability of its properties or to the ability to generate future cash flows necessary to cover or exceed the carrying value of the Company's mineral properties.

To the extent that any of management's assumptions change, there could be a significant impact on the Company's future financial position, operating results and cash flows.

Fair value of stock options and warrants

Determining the fair value of warrants and stock options requires judgments related to the choice of a pricing model, the estimation of stock price volatility, the expected forfeiture rate and the expected term of the underlying instruments. Any changes in the estimates or inputs utilized to determine fair value could result in a significant impact on the Company's future operating results or on other components of equity.

3. BASIS OF PRESENTATION

Critical Accounting Estimates and Judgements (cont)

Income taxes

The estimation of income taxes includes evaluating the recoverability of deferred tax assets and liabilities based on an assessment of the Company's ability to utilize the underlying future tax deductions against future taxable income prior to expiry of those deductions. Management assesses whether it is probable that some or all of the deferred income tax assets and liabilities will not be realized. The ultimate realization of deferred tax assets and liabilities is dependent upon the generation of future taxable income, which in turn is dependent upon the successful discovery, extraction, development and commercialization of mineral reserves. To the extent that management's assessment ofthe Company's ability to utilize future tax deductions changes, the Company would be required to recognize more or fewer deferred tax assets or liabilities, and deferred income tax provisions or recoveries could be affected.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies followed by the Company are set out in Note 4 to the audited financial statements for the year ended December 31, 2012, and have been consistently followed in the preparation of these condensed interim consolidated financial statements except for the following policies which were adopted on January 1, 2013:

Changes in accounting policies

(i) IFRS 9 'Financial Instruments' ("**IFRS 9**") was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("**IAS 39**"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 applies to financial statements for the Company on January 1, 2013.

(ii) IFRS 10 'Consolidated Financial Statements' establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 applies to financial statements for the Company on January 1, 2013.

(iii) IFRS 11 'Joint Arrangements' ("**IFRS 11**") was issued by the IASB in May 2011 and will replace IAS 31 Interests in Joint ventures and SIC 13 – Jointly Controlled Entities – Non-Monetary Contributions by Venturers. IFRS 11 applies to financial statements for the Company on January 1, 2013.

(iv) IFRS 12 'Disclosure of Interests in Other Entities' requires the disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with its interests in other entities and the effects of those interests on its financial position, financial performance and cash flows. IFRS 12 applies to financial statements for the Company on January 1, 2013.

(v) IFRS 13 'Fair Value Measurement' provides the guidance on the measurement of fair value and related disclosures through a fair value hierarchy. IFRS 13 applies to financial statements for the Company on January 1, 2013.

The adoption of the above policies resulted in no impact on the Company's condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES (CONT)

New accounting pronouncements

The following accounting pronouncements have been made, but are not yet effective for the Company as at June 30, 2013. The Company is currently evaluating the impact these pronouncements may have on its consolidated financial statements.

In November 2009 and October 2010, the IASB issued IFRS 9, *Financial Instruments* ("IFRS 9"), which represents the completion of the first part of a three-part project to replace IAS 39, *Financial Instruments: Recognition andMeasurement*, with a new standard. Per the new standard, an entity choosing to measure a liability at fair value will present the portion of the change in its fair value due to changes in the entity's own credit risk in the other comprehensive income or loss section of the entity's statement of comprehensive loss, rather than within profit or loss. Additionally, IFRS 9 includes revised guidance related to the de-recognition of financial instruments. IFRS 9 applies to financial statements for annual periods beginning on or after January 1, 2015, with early adoption permitted.

Amendments to IAS 32, *Financial Instruments: Presentation,* are effective for annual periods beginning on or after January 1, 2014. This provides for amendments relating to offsetting financial assets and financial liabilities.

5. EXPLORATION AND EVALUATION ASSETS

Radio Uranium Project

The Radio Project ("Radio") is located in Northern Saskatchewan. In December 2011, Tigers Realm Minerals Pty Ltd (a shareholder of NexGen) optioned Radio, pursuant to an option agreement with three arm's length individuals (the "Optionors") pursuant to which Tigers Realm has exclusive right and option (the "Option") to earn an undivided 70% interest in the Radio Project. On February 21, 2012, Tigers Realm signed an agreement with NexGen to transfer all the interest in the option agreement to NexGen in exchange for the issue of 21,999,997 common shares.

In order to maintain the Option in good standing and acquire undivided 70% interest in the Radio Project, NexGen must do the following:

(a) Pay the Optionors the sum of $1,500,000 (Paid).

(b) Make the following payments/issue shares to Optionors (collectively):

(i) On December 5, 2012 the sum of $600,000 (Paid)

(ii) The obligation to increase the Optionors' shareholdings to 20% (on a fully diluted basis) on December 5, 2013 and/or upon NexGen raising gross proceeds of $21 million from equity financings (Completed – see (iii) below and Note 16); and

(iii) The issuance of 26,762,088 common shares and 4,393,939 common share purchase warrants at an exercise price of $0.50 (issued subsequent to June 30, 2013 (Note 16)). As a result of the issuance, there is also no further obligation under (ii) above. The Optionor's shareholdings on an individual fully diluted basis as at date of issue was 11.78% each.

5. EXPLORATION AND EVALUATION ASSETS (CONT)

(c) On or before March 31, 2015, NexGen must have incurred at least $15,000,000 of expenditures on the Radio Project (the Earn in Expenditures):

i. $5,000,000 of expenditures by March 31, 2014; provided, however, that NexGen shall not commence any drilling on the Radio Project unless NexGen has first paid the Optionors any outstanding payment

ii. $5,000,000 of expenditures by May 31, 2014

iii. $5,000,000 of expenditures by March 31, 2015

Upon NexGen having satisfied all of its obligations as set out in points (a) to (c) above, NexGen will deliver to the Optionors an officers certificate (Exercise Notice) certifying that it has satisfied its entire obligation. NexGen shall then be deemed to have exercised the Option and shall thereafter be the owner of the undivided 70% right, title and interest in Radio Project ("Exercise Date").

The joint venture agreement to be entered into upon NexGen exercising its option to acquire a 70% interest in the Radio Project, shall provide that: (i) if, for a period of nine consecutive months, either no work program is proposed or the work program in effect provides only for care and maintenance, the Optionors shall have the right to impose a work program and to the extent the Optionors fund said program and NexGen does not, NexGen's interest shall be diluted by the amount spent by the Optionors on the basis that every $1 spent shall equal $1.50; (ii) any transfer of a party's interest in the joint venture shall be subject to a right of first offer (replacing a previous provision imposing a right of first refusal) which shall be open for consideration by the non-selling party, for a period of 14 days; (iii) both parties shall be entitled to elect to receive its pro rata interest in the products produced from the property in kind or to require the operator to sell such products and remit the proceeds (less verifiable marketing costs incurred); and (iv) the Optionors shall have the right, but not the obligation, to lease to the operator of the joint venture any equipment, tools or other machinery at rates no higher than 5% more than the rates available from third party suppliers (provided that if the Optionors cannot or will not provide such equipment, tools or machinery within 45 days the operator may procure the equipment machinery or tools elsewhere).

Mega Uranium Project

On December 18, 2012, NexGen entered into a purchase agreement with Mega Uranium Ltd ("Mega") for the acquisition of certain Mega's projects in consideration of the issue of 21,876,265 common shares valued at $8,750,506. These projects are located in the Athabasca Basin, Saskatchewan and the Thelon Basin, Nunavut.

5. EXPLORATION AND EVALUATION ASSETS (CONT)

The following is a summary of the capitalized costs on the projects described below as at June 30 2013 and December 31 2012.

Property	Balance December 31, 2012	Additions	Balance June 30, 2013
	$	$	$
Radio	**5,652,834**	3,570,718	**9,223,552**
Mega Properties			
Border Block	-	2,138	**2,138**
Bishops	-	34,200	**34,200**
Meanwell	-	3,277	**3,277**
Gartner Lake	-	250	**250**
South Fork Properties	587,439	5,263	**592,702**
Northwest Athabasca	1,246,601	17,591	**1,264,192**
Rook-I Exploration	672,553	374,432	**1,046,985**
Rook-II Exploration	-	63,184	**63,184**
Thoburn Lake Exploration	21,782	22,707	**44,489**
Sand Hill Lake Expln	1,251,013	9,306	**1,260,319**
Dufferin Lake Exploration	575,642	28,970	**604,612**
Fleming Exploration	6,772	20	**6,792**
Maybelle River Exploration	889	128	**1,017**
Castle-South Exploration	2,178	631	**2,809**
R-Seven Exploration	14,379	5,011	**19,390**
Thelon Exploration	4,498,422	69,930	**4,568,352**
BZ Property	-	3,630	**3,630**
Sub-total Mega	*8,877,670*	*640,668*	*9,518,338*
Total exploration and evaluation assets	**14,530,504**	**4,211,386**	**18,741,890**

6. COMMITMENTS

The Company has raised $3,084,013 in flow through shares during the period ended March 31, 2013. Based on Canadian tax law the Company is required to spend this money on exploration expenditure by December 31,2014.

The Company has raised $530,000 in flow through shares during the year ended December 31, 2012. Based on Canadian tax law the Company is required to spend this money on exploration expenditure by December 31, 2013.

6. COMMITMENTS (CONT)

As at June 30, 2013, $nil remains to be spent by December 31, 2013, and $2,430,536 remains to be spent by December 31, 2014.

The Company has total office lease commitments as follows at its Vancouver and Saskatoon offices as follows: $44,567 in 2013; $100,431 in 2014; $84,103 in 2015; and $39,536 in 2016.

7. EQUIPMENT

	Computing Equipment	Software	Field Equipment	Total
Cost				
Balance at December 31, 2012	$ 4,496	$ -	$ -	$ 4,496
Additions	7,816	12,550	5,415	25,781
Balance at June 30, 2013	$ 12,312	$ 12,550	$ 5,415	$ 30,277
Depreciation				
Balance at December 31, 2012	$ 557	$ -	$ -	$ 557
Depreciation for the year	905	349	150	1,404
Balance at June 30, 2013	$ 1,462	$ 349	$ 150	$ 1,961
Carrying amounts				
At December 31, 2012	$ 3,939	$ -	$ -	$ 3,939
At June 30, 2013	$ 10,850	$ 12,201	$ 5,265	$ 28,316

8. CAPITAL STOCK AND OTHER COMPONENTS OF EQUITY

Authorized Capital - Unlimited common shares with no par value**.**

Issued

For the period ended June 30, 2013:

(a) On March 12, 2013, the Company completed a private placement where it issued 7,256,500 flow-through shares at $0.425 per flow-through share and 2,753,000 units at $0.40 per unit for gross proceeds of $4,185,213. Each unit consisted of one common share and one half share purchase warrant, each whole warrant exercisable at a price of $0.60 until March 12, 2015. In connection with the offering, the Company issued 700,665 broker warrants at an exercise price of $0.425 per warrant exercisable until March 12, 2015. The broker warrants were valued at $100,826.

(b) On April 17, 2013, the Company completed a private placement where it issued 1,337,500 units at a price of $0.40 per unit for gross proceeds of $535,000. Each unit consisted of one common share and one half share purchase warrant, each whole warrant exercisable at a price of $0.60 until April 16, 2015. In connection with the financing the Company issued the following broker warrants: 76,125 broker warrants valued at $4,744, exercisable at a price of $0.425 and expiring on April 16, 2015; and17,500 broker warrants valued at $2,391, exercisable at a price of $0.425 and expiring on May 22, 2015.

(c) On April 19, 2013, the Company completed a private placement where it issued 2,000,000 units at $0.40 per unit for gross proceeds of $800,000. Each unit consisted of one common share and one half share purchase warrant, each whole warrant exercisable at a price of $0.60 until April 19, 2015.

(d) On April 19, 2013, the Company issued 2,941,561 shares at a $0.40 to satisfy the terms of the radio option agreement.

(e) On April 19, 2013, the Company consolidated Clermont's capital stock with NexGen Energy Limited and a result 6,723,393 shares from Clermont was consolidated with NexGen Energy Limited.

(f) On May 29, 2013, the Company issued 1,157,589 shares at a value of $0.28 to satisfy the terms of the radio option agreement.

43,434,768 common shares were placed in escrow under the following terms: 10% were released from escrow on April 22, 2013 and 15% are to be released from escrow every six months thereafter. As at June 30, 2013, 39,091,292 shares remain in escrow.

Warrants

Warrant transactions and the number of warrants outstanding are summarized as follows:

	Number of Warrants		Weighted Average Exercise Price
Outstanding at December 31, 2011	-	$	0.00
Granted	4,057,016		0.59
Outstanding at December 31, 2012	4,057,016		0.59
Granted	3,839,540		0.56
Outstanding at June 30, 2013	7,896,556	$	0.58

8. CAPITAL STOCK AND OTHER COMPONENTS OF EQUITY (CONT)

The fair value of broker warrants granted during the period was estimated at the date of the grant using the Black-Scholes Option Pricing Model using the following assumptions:

	June 30, 2013	December 31, 2012
Expected stock price volatility	90%	-
Expected life of options	2 years	-
Risk free interest rate	1.05%	-
Expected dividend yield	0%	-
Weighted average fair value per option granted in period	$0.09	-

As at June 30, 2013, the Company had the following warrants outstanding:

Outstanding	Exercise Price	Remaining Contractual Life (Years)	Expiry Date
1,949,266	$ 0.60	1.58	December 3, 2014
1,875,000	0.60	1.58	December 19, 2014
232,750	0.40	1.58	December 28, 2014
1,376,500	0.60	1.78	March 12, 2015
700,665	0.425	1.78	March 12, 2015
668,750	0.60	1.88	April 16, 2015
76,125	0.425	1.88	April 16, 2015
1,000,000	0.60	1.88	April 19, 2015
17,500	0.425	1.98	April 19, 2015
7,896,556			

Stock Options

Pursuant to the Company's stock option plan, directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company, enabling them to acquire up to 10% of the issued and outstanding common shares of the Company.Under the plan, the exercise price of each option equals the market price, minimum price, or a discounted price of the Company's shares as calculated on the date of grant. The options can be granted for a maximum term of 10 years and are subject to vesting provisions as determined by the Board of Directors of the Company. The outstanding stock options vest over a range of one to two years.

8. CAPITAL STOCK AND OTHER COMPONENTS OF EQUITY (CONT)

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Number of Stock Options	Weighted Average Exercise Price
Outstanding - December 31, 2011 and December 31, 2012	-	$ 0.00
Granted	6,424,994	0.38
Outstanding at June 30, 2013	6,424,994	$ 0.38
Number of options currently exercisable	1,919,323	$ 0.39

As at June 30, 2013, the Company has stock options outstanding and exercisable as follows:

Number of Options	Number Exercisable	Exercise Price	Remaining Contractual Life (Years)	Expiry Date
4,950,000	1,650,000	$ 0.40	4.59	January 31, 2018
672,338	-	0.24	4.17	August 29, 2017
127,656	127,656	0.24	1.16	August 29, 2014
250,000	-	0.425	4.81	April 22, 2018
425,000	141,667	0.40	4.92	May 29, 2018
6,424,994	1,919,323			

Share-based payments

The Company uses the Black-Scholes option pricing model to calculate the fair value of stock options granted. The Black-Scholes model was developed for use in estimating the fair value of traded options that have no vesting restrictions. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect estimates of fair values. The following weighted average assumptions were used to estimate the following weighted average grant date fair values:

	June 30, 2013	June 30, 2012
Expected stock price volatility	89%	-
Expected life of options	4.88 years	-
Risk free interest rate	1.16%	-
Expected forfeitures	0%	-
Expected dividend yield	0%	-
Weighted average fair value per option granted in period	$0.24	-

Share-based payments for the current period amounted to $704,563 (2012– $nil) and was expensed.

9. AMALGAMATION AGREEMENT

Effective April 19, 2013, the Company acquired all the issued and outstanding capital stock of Clermont. As consideration, the Company issued one common share for each common share of Clermont held immediately prior to the completion of the amalgamation. The Company also issued one stock option or warrant for each Clermont stock option or warrant held immediately prior to the date of the completion of the amalgamation. The capital stock presented in the financial statements are that of Clermont up to April 19, 2013.

In connection with the qualifying transaction, the Company completed a consolidation of its common shares on a 2.35:1 basis (the "Consolidation") and changed its name to NexGen Energy Ltd.

As a result of the transaction, the former shareholders of Clermont, for accounting purposes, are considered to have acquired control of the Company. Accordingly, the Transaction has been accounted for as a reverse takeover that was not a business combination and effectively a capital transaction of Clermont. As Clermont is deemed to be the accounting acquirer for accounting purposes, its assets and liabilities and operations since incorporation are included in the consolidated financial statements at their historical carrying value. The Company's results of operations are included from April 19, 2013 onwards.

The net assets of the Company totalled $893,804 at the date of amalgamation and have been allocated as follows:

Cash	$ 930,802
Other receivables	21,124
Accounts payable and accrued liabilities	(58,122)
	$ 893,804

10. RELATED PARTY TRANSACTIONS

Key management personnel

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers.

Remuneration attributed to key management personnel can be summarized as follows:

	For the six months ended	
	June 30, 2013	June 30, 2012
Short-term compensation	$ 223,648	$ 142,349
Share-based payments (stock options)	579,374	-
	$ 803,022	$ 142,349

Other related parties

Tigers Realm Mineral Pty Ltd is a major shareholder of NexGen Energy Ltd. As at June 30, 2013 $1,354,664 (December 31, 2012 - $1,354,664) was payable to Tigers Realm Mineral Pty Ltd. The repayment terms are no earlier than 18 months after becoming a reporting issuer on the TSXV and the date which Tigers and NexGen agree that NexGen is in a financial position to repay the loan. No interest is payable on the loan.

11. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and evaluation of exploration and evaluation assets. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

In the management of capital the Company considers components of equity, which includes capital stock and reserves.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company has historically relied on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is not subject to externally imposed capital requirements. There were no changes in the Company's approach to capital management during the period.

12. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, receivables, accounts payable and accrued liabilities and due to related party. The fair values of the Company's cash, receivables, accounts payable and accrued liabilities and due to related party approximate the carrying value, which is the amount on the consolidated statements of financial position due to their short-term maturities or ability of prompt liquidation.

As at June 30, 2013, the Company's risk exposures and the impact on the Company's financial instruments are summarized below:

(a) Credit Risk

The Company's credit risk is primarily attributable to its cash. This risk is minimized as the cash have been placed with large Canadian chartered and Australian banks. Concentration of credit risk exists as a significant amount is held at two financial institutions. Management believes the risk of loss to be remote.

The Company's receivables consists of input tax credits receivable from the Government of Canada and as a result the Company does not believe it is subject to significant credit risk.

(b) Liquidity Risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2013, NexGen had a cash balance of $5,082,954 (December 31, 2012 - $2,729,746) to settle total liabilities of $2,550,952 (December 31, 2012- $1,935,790).

(c) Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices.

12. FINANCIAL INSTRUMENTS (CONT)

(c) Market Risk (cont)

(i) Interest Rate Risk

The Company will hold its cash in bank accounts that earn variable interest rates. Due to the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on estimated fair values as of June 30, 2013. Future cash flows from interest income on cash and cash equivalents may be affected by interest rate fluctuations. The Company manages interest rate risk by maintaining an investment policy for short-term investments. This policy focuses primarily on preservation of capital and liquidity. The Company monitors the investments it makes and is satisfied with the credit rating of its banks.

(ii) Foreign Currency Risk

The Company's functional currency of the Company and its subsidiary is the Canadian dollar. The Company is affected by currency transaction risk and currency translation risk. Consequently, fluctuations of the Canadian dollar in relation to other currencies impact the fair value of financial assets and liability and operating results. Financial assets and liabilities subject to currency translation risk primarily include Australian dollar denominated cash and accounts payable and accrued liabilities. The Company will maintain Australian dollar bank accounts in Australia and Canadian dollar bank accounts in Canada.

(iii) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. Future declines in this commodity price may impact the valuation of long-lived assets. The Company closely monitors commodity prices of uranium, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

Sensitivity Analysis

Based on management's knowledge and experience of the financial markets, the Company believes movements are reasonably possible.

As at June 30, 2013, the Company's net Australian dollar financial assets were AUD$255,170. Thus a 10% change in Canadian dollar versus Australian dollar exchange rate would give rise to a $24,507 change in net loss.

The Company has not entered into any agreements or purchased any instruments to hedge possible currency risks at this time.

13. SEGMENT INFORMATION

The Company operates in one reportable segment, being the acquisition, exploration and development of uranium properties. All of the Company's non-current assets are located in Canada.

14. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

	Six months ended June 30, 2013	Six months ended June 30, 2012
Cash paid during the period for income taxes	$ -	$ -
Cash paid during the period for interest	-	-

The significant non-cash transaction during the period ended June 30, 2013 were:

a) The completion of the Company's qualifying transaction as disclosed in Note 9

b) The issuance of 4,099,150 common shares valued at $1,547,053 for exploration and evaluation assets.

c) The issuance of 794,290broker warrants valued at $107,961.

The significant non-cash transactions during the period ended June 30, 2012 included:

a) The issuance of 21,999,997 common shares valued at $1,100,005 for exploration and evaluation assets.

15. OTHER LIABILITY

	June 30, 2013	June 30, 2012
	$	$
Balance, beginning	Nil	Nil
Liability incurred on flow-through shares issued	**181,000**	-
Settlement of flow-through share liability on expenditure made	-	-
Balance, ending	**181,000**	Nil

16. SUBSEQUENT EVENTS

On July 19, 2013, the Company issued 26,762,088 common shares and 4,393,939 common share purchase warrants at a price of $0.50 per common share purchase warrant for a period of 18 months to the Optionors of the Radio Option Agreement to satisfy the obligations under the option agreement.

On August 15 the Company announced that it intends to issue up to an aggregate of approximately 14,285,715 units ("Units") at a price of $0.35 per Unit, for aggregate gross proceeds of up to approximately C$5,000,000. Each Unit will consist of one common share of the Company and one half of one common share purchase warrant (each whole purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one common share of the Company at an exercise price of C$0.55 per common share for a period of 18 months from the closing of the Offering. The Company expects this financing to close during the week of August 26, 2013.

16. SUBSEQUENT EVENTS (CONT)

On August 1, 2013 the Company issued the grant of an aggregate of 3,168,086 stock options to acquire up to that same number of common shares of the Company to officers, directors and consultants of the Company, pursuant to the Company's stock option plan. The options are for a five year term, expire on July 30, 2018, are exercisable at a price of $0.40 per share and vest in three equal annual instalments commencing on the award date.

Subsequent to the quarter ended June 30, 2013 the Company issued 82,977 common shares on exercises of stock options for total proceeds of $ 19,914.