AGREEMENT

THIS AGREEMENT dated as of February 21, 2012 (the "**Effective Date**")

BETWEEN:

Tigers Realm Minerals Pty Ltd, a company incorporated in Australia and having its registered office at Level 7, 333 Collins Street, Melbourne, Victoria, 3000, Australia

("**TRM**")

AND:

NexGen Energy Ltd., a British Columbia corporation having its registered and records office at 1600 – 925 West Georgia Street, Vancouver, British Columbia V6C 3L2

("**NexGen**")

WHEREAS:

A. TRM is party to an option agreement (the "**Option Agreement**") dated the 5th day of December, 2011 between Michael Lederhouse, Timothy Young, Matthew Mason (collectively, the "**Optionors**") and TRM, pursuant to which the Optionors granted to TRM an option at acquire a 70% interest in the Property (as defined in the Option Agreement) on the terms and conditions set out therein.

B. As evidenced by section 8(d) of the Option Agreement, TRM entered into the Option Agreement with the intention of incorporating a wholly-owned subsidiary for the purpose of holding TRM's interest in the Property.

C. Having incorporated NexGen for the aforementioned purpose, TRM wishes to enter into this agreement to document the assignment of TRM's right, title and interest in and to the Option Agreement to NexGen.

NOW THEREFORE, in consideration of the premises and the mutual agreements set out herein, and for other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each party hereto), the parties agree as follows:

1. Assignment. TRM hereby assigns, transfers, conveys and sets over unto NexGen all of the right, title and interest of TRM in and to the Option Agreement and such ancillary rights and interests associated therewith granted under the Option Agreement or otherwise, as of the Effective Date (the "**Purchased Rights**");

2. Assumption. NexGen agrees to assume all of the obligations of TRM under the Option Agreement and perform and satisfy the obligations of TRM under the Option Agreement (the "**Assumed Obligations**") and indemnify and hold harmless TRM for any failure on the part of NexGen to perform and satisfy all such Assumed Obligations, as of the Effective Date.

3. Purchase Price. As consideration for the Purchased Rights, NexGen shall pay to TRM $1,100,000 (the "**Purchase Price**"), representing the aggregate amount of money paid to the Optionors by TRM under the Option Agreement up to the Effective Date and the parties best estimate of the fair market value of the Option Agreement as of the Effective Date.

4. Payment of Purchase Price. The Purchase Price shall be paid in one or a combination of: (i) the allotment and issue of common shares of NexGen (at a price of $0.05 per share) (the "**Shares**"); (ii) cash; or (iii) other consideration acceptable to NexGen and TRM, provided that the aggregate dollar amount of the consideration is equal to the Purchase Price.

5. Representations and Warranties of TRM. TRM represents and warrants to and with NexGen as follows:

   (a) TRM has good and marketable title to the Purchased Rights as the legal and beneficial owner thereof, free and clear of all claims, charges, mortgages, liens, security interests, pledges, encumbrances and demands whatsoever;

   (b) TRM has the right and authority to enter into this Agreement on the terms and conditions herein set forth and to transfer the legal and beneficial title and ownership of the Purchased Rights, subject to Section 8 of the Option Agreement; and

   (c) no person has any right, agreement or option, or any right or privilege (whether legal, beneficial, court ordered, pre-emptive, contractual or otherwise) capable of becoming a right, agreement or option, for the purchase or acquisition, directly or indirectly, of the Purchased Rights (or any portion thereof); and

   (d) TRM is an "accredited investor" within the meaning of National Instrument 45-106 – *Prospectus and Registration Exemptions* and is acquiring the Shares as principal for its own account and not for the benefit of any other person and not with a view to resale.

6. Representations and Warranties of NexGen NexGen represents and warrants to and with TRM as follows:

   (a) NexGen has the right and authority to enter into this Agreement on the terms and conditions herein set forth; and

   (b) any Shares issued to TRM in full or partial satisfaction of the payment of the Purchase Price will, when issued, be validly issued as fully paid and non-assessable common shares in the capital of NexGen.

7. Clearance Certificate. TRM shall promptly (and in any within the time prescribed therefor) make application to Canada Revenue Agency for a certificate of compliance pursuant to section 116 of the *Income Tax Act* (Canada) with respect to the transfer of the Purchased Rights in accordance with this Agreement. Should NexGen at any time be required to remit or pay any tax, including withholding tax or a prepayment of any tax, for or on behalf of TRM in respect of the purchase of the Purchased Rights to the Canada Revenue Agency or a corresponding provincial taxation authority (either being in this section a "**Taxation Authority**"), TRM shall, on receipt of written notice of NexGen's obligation in respect of such tax, within 10 business days make payment to NexGen, or if directed the Taxation Authority, in the amount of such tax.

8. Purchase Price Adjustment. It is the intention of the parties that the Purchase Price represent the fair market value of the Purchased Rights as of the Effective Date and if at any time after the Effective Date the parties determine or if the Minister of National Revenue, the Minister of Finance for a Province of Canada, their authorized representatives or any similar authority shall assess or reassess TRM, NexGen, or any of the shareholders of NexGen to income tax or propose such an assessment or reassessment on the basis of a determination or assumption that the fair market value of the Purchase Price does not equal the fair market value of the Purchased Rights then the consideration originally paid hereunder for the Purchased Rights shall be adjusted, so that the consideration ultimately paid hereunder shall be equal to the fair market value of the Purchased Rights. Any such adjustment shall be paid by NexGen issuing to TRM additional Shares at a price of $0.05 per Share. The provisions of this Section 8 shall cease to be of any force and effect whatsoever in the event of a "Liquidity Event". For the purposes of this section 8, a Liquidity Event means an event pursuant to which either (i) the Shares are accepted for trading on a recognized Canadian stock exchange; or (ii) the holders of Shares receive securities that are accepted for trading on a recognized Canadian stock exchange (i.e. a reverse merger).

9. Income Tax Election. TRM and NexGen will, jointly elect and file, in the prescribed manner and within the time prescribed, so that the provisions contained in subsection 85(1) of the *Income Tax Act* (Canada) will apply to such of the transactions contemplated by this Agreement as is necessary to ensure that no gain or income is realized for income tax purposes by TRM on the transfer of the Purchased Rights to NexGen, and for the purposes of this election the elected transfer price for income tax purposes will be equal to the lesser of the cost amount or amounts to TRM of the Purchased Rights for the purposes of the *Income Tax Act* (Canada) and the fair market value of the Purchased Rights or such other amount as may be specified in such election by TRM.

10. Further Assurances. Each of the parties shall from time to time after the date of this Agreement execute and deliver all such documents and other assurances and do all such other acts and things as the other party, acting reasonably, may from time to time request be executed or done in order to give effect to any of the provisions of this Agreement or any of the obligations intended to be created by it.

11. Survival. This Agreement shall survive the closing of the transactions contemplated herein.

12. Successors and Assigns. This Agreement shall enure to the benefit of and shall be enforceable by and against the parties and their respective successors and assigns.

13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

14. Counterparts. This Agreement may be executed by the parties in counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and both of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement February 21, 2012.

TIGERS REALM MINERALS PTY LTD

Per: *"Anthony Manini"*
(Authorized Signatory)

NEXGEN ENERGY LTD.

Per: *"Leigh Curyer"*
(Authorized Signatory