AMENDMENT TO OPTION AGREEMENT

This Amendment Agreement is made effective as of June 5, 2012.

BETWEEN:

MICHAEL LEDERHOUSE, Box 202, Air Ronge, Saskatchewan, S0J 1G0 ("**Lederhouse**");

TIMOTHY A. YOUNG, 804 – 690 Princeton Way S.W., Calgary Alberta, T2P 5J9 ("**Young**"); and

MATTHEW J. MASON, 1102 – 600 Princeton Way S.W., Calgary Alberta, T2P 5P4 ("**Mason**");

(Lederhouse, Young and Mason together, the "**Optionors**")

AND:

NEXGEN ENERGY LTD., a company incorporated in British Columbia and having its registered and records office at 1600 – 925 West Georgia Street, Vancouver, British Columbia, V6C 3L2 ("**NexGen**")

RECITALS:

A. The Optionors entered into an option agreement with Tigers Realm Minerals Pty Ltd ("**TRM**") dated December 5, 2011 (the "**Option Agreement**");

B. In accordance with Clause 8(d) of the Option Agreement, on February 21, 2012, TRM assigned its interest in the Option to NexGen, and NexGen assumed all of the obligations of TRM under the Option Agreement, including the obligations to issue Shares to the Optionors and to complete the IPO, and the Optionors consented to such assignment by TRM; and

C. The parties hereto desire to amend the Option Agreement in the manner set forth below.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, it is hereby agreed among the parties as follows:

1. Interpretation.

Unless otherwise defined herein, terms used in this agreement shall have the meanings ascribed thereto in the Option Agreement.

2. Amendment.

(a) Clause 1.1(n) is hereby deleted in its entirety and is of no further force and effect and the following shall be operative in its place:

"(n) ***IPO*** means either: (i) an initial public offering in Canada of the common shares of NexGen and the concurrent initial listing of such shares (and any Shares previously issued to the Optionors hereunder) on the Exchange; or (ii) a reverse take-over transaction whereby the all of the common shares of NexGen (including any Shares previously issued to the Optionors hereunder) are exchanged for common shares of an entity whose common shares are listed on the Exchange."

(b) Clause 1.1(v) is hereby deleted in its entirety and is of no further force and effect and the following shall be operative in its place:

"(v) ***Shares*** means: (i) for the period prior to the completion of the IPO, common shares in the capital of NexGen; and (ii) for the period from and after the completion of the IPO, either: (A) the common shares of NexGen, if the IPO is effected by way of an initial public offering of the common shares of NexGen; or (B) if the IPO is effected by way of a reverse take-over, the common shares of the resulting entity under the reverse take-over provided that the resulting entity's common shares must be listed on the Exchange."

(c) Clauses 3(e)(i) to (vii) which end with the words "… to incur the Expenditures set out in Clause 3(g)" of the Option Agreement are hereby deleted in their entirety and are of no further force and effect, and the following shall be operative in their place:

"(e) issue to the Optionors such number of Shares and at such times as set out below:

(i) on or before August 10, 2012, that number of Shares that equals 6.667% of the total issued and outstanding Shares on a fully diluted basis (the "**First Share Issue**"); and if at any time after the First Share Issue but before the date on which the Second Share Issue (as contemplated below) is completed, the number of Shares previously issued to the Optionors is less than 6.667% of the total issued and outstanding Shares on a fully diluted basis, then NexGen must thereupon issue to the Optionors that number of Shares that when added to the number of Shares previously issued to the Optionors equals 6.667% of the total issued and outstanding Shares on a fully diluted basis;

(ii) on December 5, 2012 that number of Shares that when added to the number of Shares previously issued to the Optionors equals 13.334% of the total issued and outstanding Shares on a fully diluted basis (the "**Second Share Issue**"); and if at any time after the Second Share Issue but before the date on which the Third Share Issue (as contemplated below) is completed, the number of

Shares previously issued to the Optionors is less than 13.334% of the total issued and outstanding Shares on a fully diluted basis, then NexGen must thereupon issue to the Optionors that number of Shares that when added to the number of Shares previously issued to the Optionors equals 13.334% of the total issued and outstanding Shares on a fully diluted basis;

(iii) on December 5, 2013 that number of Shares that when added to the number of Shares previously issued to the Optionors equals 20% of the total issued and outstanding Shares on a fully diluted basis (the "**Third Share Issue**"); and

(iv) notwithstanding the foregoing, in the event that NexGen (together with its successors and assigns) has received from and after the Effective Date, cumulative gross proceeds of $21,000,000 from the issuance of Shares pursuant to an IPO and other financings whether prior or subsequent to an IPO (such date being referred to as the "**Milestone Date**"), NexGen will thereupon issue to the Optionors that number of Shares that when added to the number of Shares previously issued to the Optionors equals 20% of the total issued and outstanding Shares on a fully diluted basis on the Milestone Date, and upon such issuance to the Optionors any remaining obligations of NexGen under Clause 3(e) will be deemed to have been satisfied. For greater certainty, if at the Milestone Date, the number of Shares previously issued to the Optionors equals 20% of the total issued and outstanding Shares on a fully diluted basis on the Milestone Date, NexGen will have no further obligation to issue Shares to the Optionors under Clause 3(e). To the extent that NexGen undertakes an IPO or other financing that results in cumulative gross proceeds of more than $21,000,000, NexGen shall within 10 Business Days of the Milestone Date, pay to the Optionors any then outstanding Anniversary Payments.

The acceleration of the issue of Shares pursuant to this Clause 3(e)(iv) will not impact on the dates for NexGen to incur the Expenditures set out in Clause 3(g)."

(d) Clause 3(c) of the Option Agreement is hereby amended by deleting the semi-colon at the end of the clause and thereafter adding the following words to the end of the clause:

", unless the IPO Payment is paid to the Optionors on an earlier date pursuant to Clause 3(g)(i);"

(e) Clause 3(d)(i) of the Option Agreement is hereby amended by deleting the semi-colon at the end of the clause and thereafter adding the following words to the end of the clause:

", unless such amount is paid to the Optionors on an earlier date pursuant to Clause 3(g)(i);"

(f) Clause 3(g)(i) of the Option Agreement is hereby deleted in its entirety and is of no further force and effect, and the following shall be operative in its place:

"(i) $5,000,000 of Expenditures by 31 March 2013; provided, however, that NexGen shall not commence any drilling on the Property unless NexGen has first paid to the Optionors (A) the IPO Payment that would otherwise be payable to the Optionors pursuant to Clause 3(c) hereof; plus (B) the Anniversary Payment that would otherwise be payable to the Optionors on the First Anniversary Date pursuant to Clause 3(d)(i) hereof;"

(g) The last two sentences appearing in Clause 5 of the Option Agreement are hereby deleted in their entirety and are of no further force and effect, and the following shall be operative in their place:

"The Parties will proceed in good faith to negotiate, settle and execute the final form of joint venture agreement on or before December 5, 2012, or such other date to be agreed by the Parties. NexGen will pay, promptly upon receipt of invoices in respect thereof, all legal fees and disbursements plus applicable taxes thereon of the Optionors' Canadian legal counsel directly incurred by the Optionors in respect of the preparation of the joint venture agreement, provided that the Optionors' have provided valid invoices in respect of such fees, disbursements and taxes. If no joint venture agreement has been executed on or prior to the Exercise Date, the terms and conditions of this Clause 5 shall apply to the joint venture and shall thereafter survive any termination of this Agreement until a joint venture agreement has been executed."

(h) Clause 9(f) of the Option Agreement is hereby deleted in its entirety and is of no further force and effect.

(i) Clause 9(h) of the Option Agreement is renumbered as Clause 9(i) and the following clause is inserted as a new Clause 9(h):

"NexGen commences drilling on the Property without having first paid to the Optionors in accordance with Clause 3(g)(i), (A) the IPO Payment that would otherwise be payable to the Optionors pursuant to Clause 3(c) hereof; and (B) the Anniversary Payment that would otherwise be payable to the Optionors on the First Anniversary Date pursuant to Clause 3(d)(i) hereof; or"

(j) Clause 11 of the Option Agreement is hereby amended by inserting the following new provisions at the end of such Clause:

"(l) upon receipt of reasonable advance written notice from one or more of the Optionors (which shall under no circumstances be less than 48 hours prior notice), subject to Clause 11(l)(i) NexGen shall during the Option Period allow such Optionors or any representatives, consultants or agents of such Optionors to inspect the Property and the facilities and personnel located thereon and all data and drill core obtained directly from the Property, provided that it is agreed and understood that none of the Optionors nor any such representative, consultant or agent shall interfere with the conduct of NexGen's activities on the Property and that the Optionors will indemnify and save harmless NexGen from and against any and all losses, costs, damages, expenses, liabilities, claims, debts, demands, suits, actions and any causes of action whatsoever, arising out of or in connection with or in any way referable to, the access by Optionors or their representatives, consultants or agents to the Property, facilities, personnel, data and drill core, including without limitation, bodily injuries or death or damage to property resulting therefrom (collectively, the "Damages"); provided that the Optionors shall not be required to indemnify NexGen in respect of any Damages if and to the extent that such Damages are the result of the negligence or wilful misconduct of NexGen;

(l)(i) no representatives, consultants or agents of any of the Optionors shall be permitted access to the Property, facilities, personnel, data or drill core as contemplated by Clause 11(l) without having entered into a confidentiality agreement with NexGen in form and substance to the satisfaction of NexGen, acting reasonably, in respect of such access; and

(m) during the Option Period, NexGen shall obtain and maintain adequate insurance coverage with respect to activities on or with respect to the Property."

3. Consideration

As consideration for the amendments set out in Clause 2 of this agreement, NexGen agrees, promptly upon request by the Optionors at any time from time to time, to provide to the Optionors with a maximum of six first class return airline tickets (the "Flights") on an airline or airlines of the Optionors' choice. Each Flight shall depart from and return to such city or other city in North America on such dates and times as specified by the Optionors and each Flight shall arrive at, and return from, such city or other city in Australia on such dates and times as specified by the Optionors. The obligations under this Clause 3 shall survive any termination of the Option Agreement.

4. Full Force and Effect

As of the date hereof and except as amended by this agreement, the Option and the Option Agreement remains in full force and effect and the Option Agreement is binding on each of the Optionors and NexGen.

5. Successors and Assigns

This agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators, legal personal representatives, successors and permitted assigns, as applicable.

6. Reimbursement for Legal Fees

NexGen will pay, on or promptly following the execution hereof, all legal fees and disbursements plus all applicable taxes thereon of the Optionors' Canadian legal counsel directly incurred by the Optionors in respect of the preparation of this agreement, provided that the Optionors' have provided valid invoices in respect of such fees, disbursements and taxes. The obligations under this Clause 6 will survive any termination of the Option Agreement.

7. 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.

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8. Counterparts

This agreement may be executed in multiple counterparts each of which shall be an original copy of this agreement and all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF the undersigned parties hereto have executed and delivered this agreement as of the date first above written.

NEXGEN ENERGY LTD.

"Michael Lederhouse"
MICHAEL LEDERHOUSE

"Leigh Curyer"
Name: Leigh Curyer
Title: President and Chief Executive Officer

"Timothy A. Young"
TIMOTHY A. YOUNG

"Matthew J. Mason"
MATTHEW J. MASON