



Otagold

Acquisition and Equity Raising Presentation

May 2025

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JORC 2012 Competent Persons Statement

The information in this presentation that relates to Exploration Results is extracted from the ASX announcements dated:

- 19 May 2025 ("Transformational NZ Gold Projects Acquisition")
- 1 July 2024 ("Completion of Acquisition, Placement & Board Changes")
- 9 May 2024 ("South Pass Wyoming Lithium Project Update")
- 18 April 2024 ("Amended – Field Activities to Recommence at East Canyon")
- 22 February 2024 ("Lithium Confirmed at South Pass with LCT Enriched Pegmatites")
- 6 February 2024 ("High Grade Uranium at Surface returning up to 1.6% U3O8")
- 7 December 2023 ("Initial Exploration Completed at South Pass Lithium Project")
- 6 December 2023 ("Significant Occurrences of Uranium Minerals at Surface")
- 16 November 2023 ("Uvre Secures South Pass Lithium Project USA")
- 28 September 2023 ("5km Uranium Trend and Untested Target Identified")
- 13 September 2023 ("Uranium Anomaly over 2.4km Strike Length Identified")
- 15 August 2023 ("High-Grade Uranium and Vanadium confirmed at East Canyon")
- 17 February 2023 ("Further Assays From East Canyon")
- 7 December 2022 ("Assays Confirm Uranium and Vanadium Mineralisation")
- 3 June 2022 ("Prospectus")

which are available at www.uvre.com.au. Uvre confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the original announcements continue to apply and have not materially changed. Uvre confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

TRANSACTION AND EQUITY RAISE OVERVIEW

Uvre is acquiring New Zealand gold exploration company Otagold Limited and raising A\$4.0 million to provide working capital to progress the projects

Transaction

- Uvre has signed a binding Share Sale Agreement (**SSA**) to acquire 100% of the fully paid ordinary shares in the capital of Minerals Exploration Limited (**MEL**) from the shareholders of MEL (**Vendors**)
- MEL's wholly owned subsidiary is New Zealand gold explorer Otagold Limited (**Otagold**)
- Otagold is a New Zealand gold focused explorer, with major shareholder and Chairman Mr Norm Seckold
- Otagold is the holder of three exploration permits, one prospecting permit and one prospecting permit application in New Zealand
- The total consideration will comprise A\$6.0 million scrip consideration at \$0.08¹ per UVA share, being 75 million UVA Shares (**Consideration Shares**)
- Consideration Shares are subject to 12 months voluntary escrow

Equity Raise

- UVA is undertaking an offer of 50 million Shares at an issue price of A\$0.08 per share to raise A\$4.0 million (before costs) via placement (**Equity Raise**)
- Directors and Management intend on committing up to ~A\$685k to the Equity Raise
- Bell Potter Securities Limited has been appointed as Lead Manager to the Equity Raise
- Post the Equity Raise the Company will have approximately A\$6.2 million in cash

¹As at 14 May 2025, UVA's last closing price is A\$0.094/sh.

BOARD & MANAGEMENT POST COMPLETION



Brett Mitchell
Executive Chairman

Mr Mitchell is an experienced corporate finance executive with over 25 years of experience in the venture capital and equity capital markets, leading transactions in the mining, energy, technology and life sciences sectors.

Mr Mitchell is currently Executive Chairman of Javelin Minerals Ltd (JAV) and Non-Executive Director of Imagion Biosystems Ltd (IBX).



Norman Seckold
Non-Executive Director

Mr Seckold is an experienced mining executive who has spent more than 40 years in the full-time management of natural resource companies, both in Australia and overseas.

Mr Seckold is currently Chairman of ASX Listed Alpha HPA Limited, Fulcrum Lithium Limited, Nickel Industries Limited and Sky Metals Limited.



Peter Nightingale
Non-Executive Director

As a director or company secretary Mr Nightingale has, for more than 35 years, been responsible for the financial control, administration, secretarial and in-house legal functions of a number of private and public listed companies in Australia and the USA including Bolnisi Gold N.L. and Nickel Industries Limited.

Mr Nightingale is currently a director of ASX listed Fulcrum Lithium Limited and Prospech Limited.



Alex Passmore
Non-Executive Director

Mr Passmore is a qualified geologist and experienced corporate executive having led many project acquisitions, divestments and fund raisings in the junior and mid cap resources sector over the past 20 years.

SUMMARY OF OTAGOLD PROJECTS

North Island

Waitekauri

Ownership	Size	Permit
100%	5,811 Ha	Exploration

Lottin Point

Ownership	Size	Permit
100%	1,104 Ha	Exploration

South Island

Roaring Meg

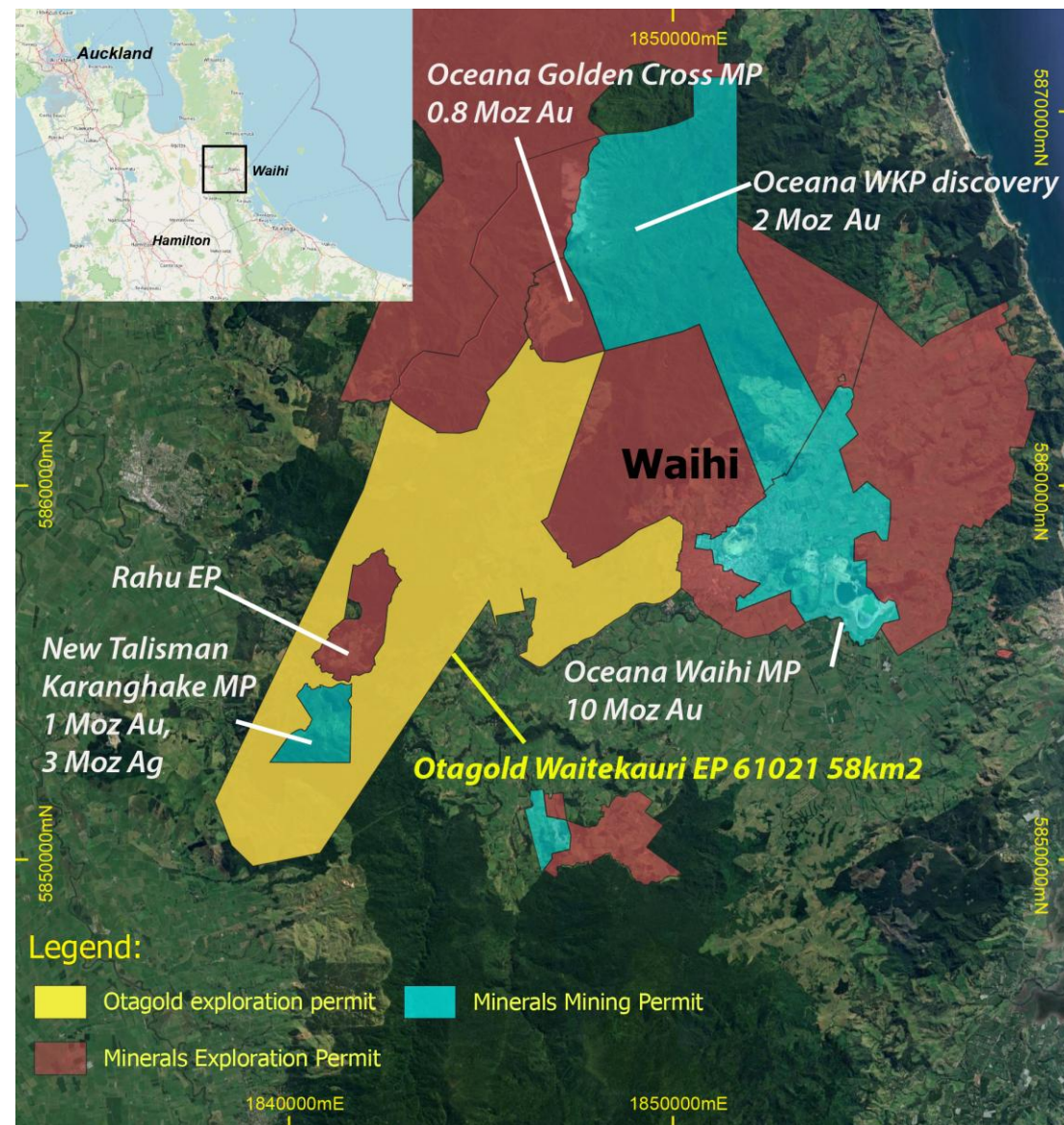
Ownership	Size	Permit
100%	6,646 Ha	Prospecting

Oturehua

Ownership	Size	Permit
100%	3,216 Ha	Exploration

Invincible (Application)

Ownership	Size	Permit
100%	16,430 Ha	Prospecting



OTAGOLD OVERVIEW AND INVESTMENT HIGHLIGHTS



Highly prospective ground with exploration permits

- Otagold holds a 100% interest in three exploration permits, one prospecting permit and one prospecting permit application on New Zealand's North and South Islands
- Covers 332km² of highly prospective ground



Projects located in tier 1 mining jurisdiction with ready access to infrastructure

- New Zealand is considered a 'mining friendly' jurisdiction underscored by the Fast Track Approvals bill, creating a 'one stop shop' for mine permitting
- Neighbouring claims include Oceana's Waihi and Macraes gold mines



Highly experienced board and management team to join Uvre

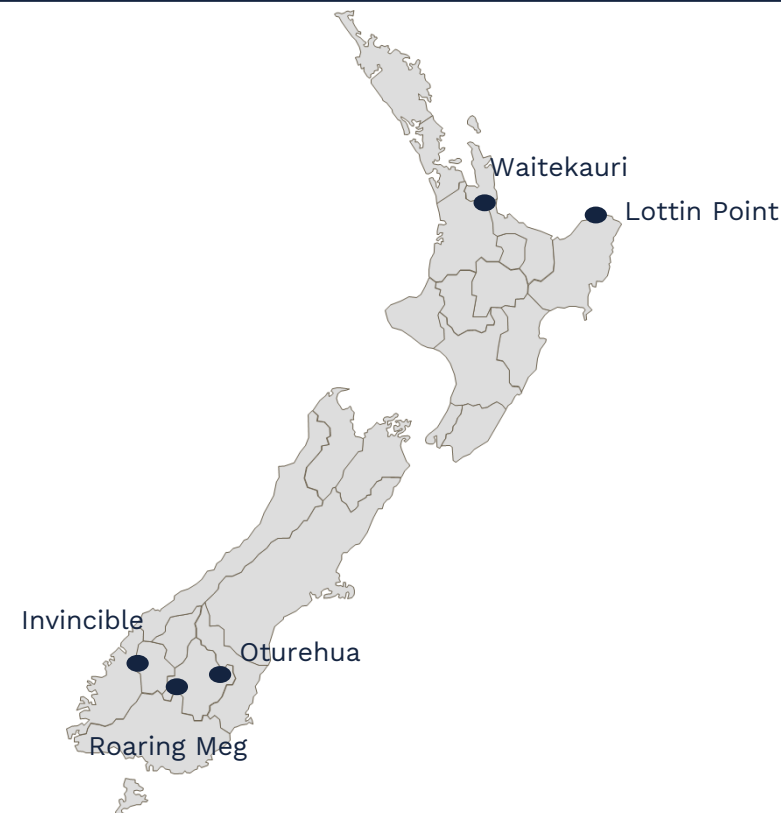
- Norman Seckold, who has +40 years experience managing natural resource companies in Australia and overseas will join the board
- Norman Seckold was previously Chairman of the New Zealand gold developer Santana Minerals (ASX:SMI) and is currently Chairman of Alpha HPA (ASX:A4N), Nickel Industries (ASX:NIC), Fulcrum Lithium (ASX:FUL) and Sky Metals (ASX:SKY).



Transaction delivers gold exposure in a highly prospective region

- The Transaction represents an opportunity to respond to changing market conditions and regenerate and diversify the existing portfolio
- Exposure to gold in the prospective and supportive jurisdiction of New Zealand

Location of operations



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North Island Projects



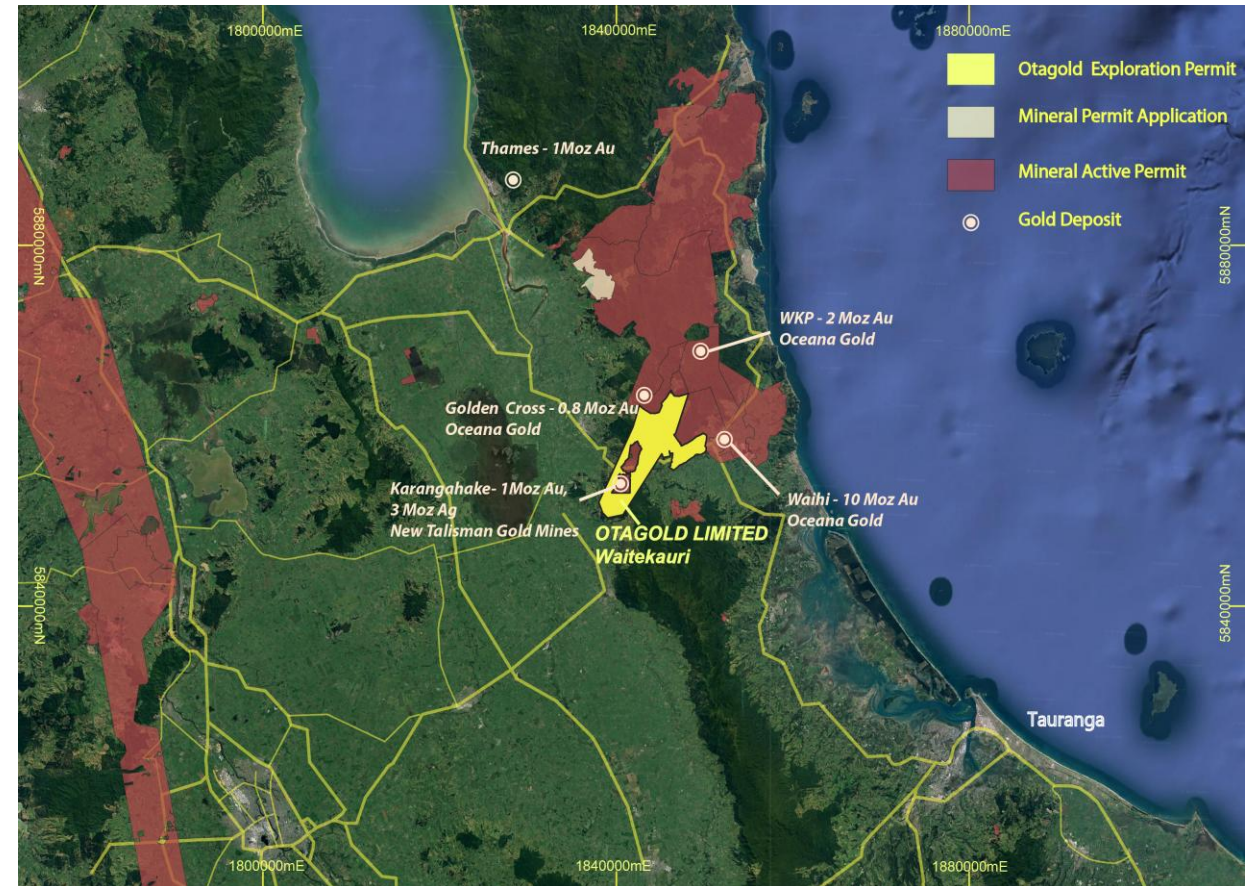
WAITEKAURI GOLD PROJECT OVERVIEW

Objective and Opportunity

- To identify a multi-million ounce gold resource
- Multiple deposits and prospects over 18 kilometres

Overview

- 58 km² of highly prospective ground in Hauraki goldfield
- 8 km West of Oceana's Waihi gold mine (10 Moz)^{1,2}
- 3 main prospects – Scotia, Sovereign, Jubilee
- Adjacent to four +1Moz Au-Ag deposits (Waihi, WKP, Golden Cross, Karangahake)
- Historical production from Hauraki goldfield to 2006 approx. 320kt (~10Moz Au and 1,500t Ag)³
- Jubilee sits on the trend of three +1Moz Au-Ag deposits – WKP, Golden Cross, Karangahake
- Historical production from Jubilee – 29koz Au+Ag bullion @ 48 g/t Au+Ag.⁴



¹ <https://oceanagold.com/operation/waihi/> ² <https://oceanagold.com/operation/resources-and-reserves/>

³ Christie, A.B., et al., 2007: Epithermal Au-Ag and Related Deposits of the Hauraki Goldfield, Coromandel Volcanic Zone, New Zealand, Economic Geology, 102 (5): 785–816.

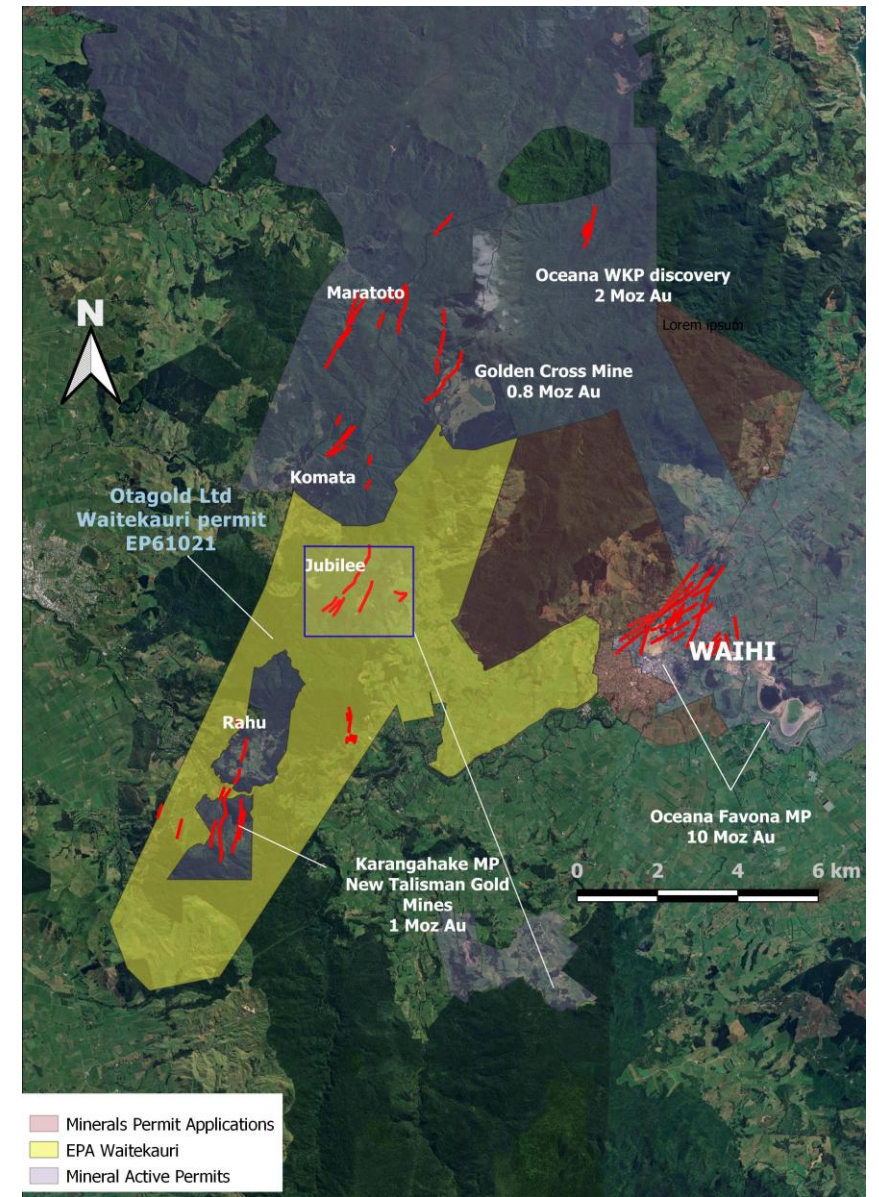
⁴ Downey, J.F., 1935, Gold mines of the Hauraki district: Wellington, New Zealand, Government Printer, 315 p.

WAITEKAURI GOLD PROJECT OVERVIEW

High grade drill ready

- Targeting bonanza style Au-Ag low sulphidation veins
- Recent discovery by Oceana Gold in 2017- WKP deposit along NE trend - 2 Moz Au @ 14.3 g/t Au & 3.1 Moz Ag¹
- Veins up to 32 feet wide, lensing in and out frequently, strike to the southwest and dip steeply west
- Only 10 holes have been drilled along the strike and only 3 holes to > 250m vertical depth
- Jubilee system cannot be viewed as drill tested, and still has significant untested exploration upside

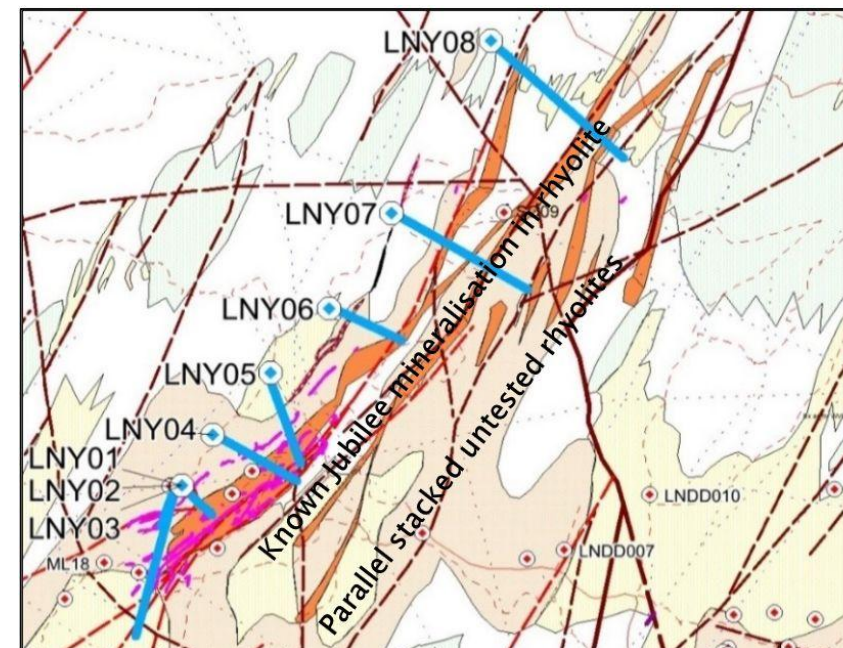
¹ <https://oceanagold.com/operation/resources-and-reserves/>



WAITEKAURI DRILL TARGETS

Target – bonanza style Au-Ag low sulphidation veins

- Drill plan being refined and permitted currently –
 - More than NZ\$5 million exploration work completed historically
 - Resampling of the historical drillcore from Jubilee by previous operator Laneway Resources identified new Au rich zone interpreted as a blind ore shoot²
 - ML018 - 170.5-170.8m 0.3m @ 521 g/t Au – approx. 50m, parallel to historically stoped Jubilee vein²
 - Eight hole programme designed with water and landowner compensation agreements completed
 - Significant potential identified at depth and along strike



EP61021 Waitekauri	Hole ID	Easting	Northing	RL	Azi T	Dip	TD	Primary Target
	LNY01	1844219	5859497	319	135	-40	200	High grade channel samples in Jubilee vein at ~70m
	LNY02	1844219	5859497	319	200	-75	450	Depth extent of Jubilee vein at 170m
	LNY03	1844219	5859497	319	195	-50	400	ML18 bonanza grade at 240m
	LNY04	1844268	5859578	310	120	-50	250	Jubilee vein at 120m
	LNY05	1844359	5859677	311	160	-50	400	Jubilee vein at 140m
	LNY06	1844451	5859781	290	115	-75	300	Depth extension of stoped ore block at 190m
	LNY07	1844550	5859934	280	120	-50	400	Jubilee vein at 80m
	LNY08	1844706	5860211	191	135	-60	500	Stacked rhyolites
TOTAL (m)							2900 m	

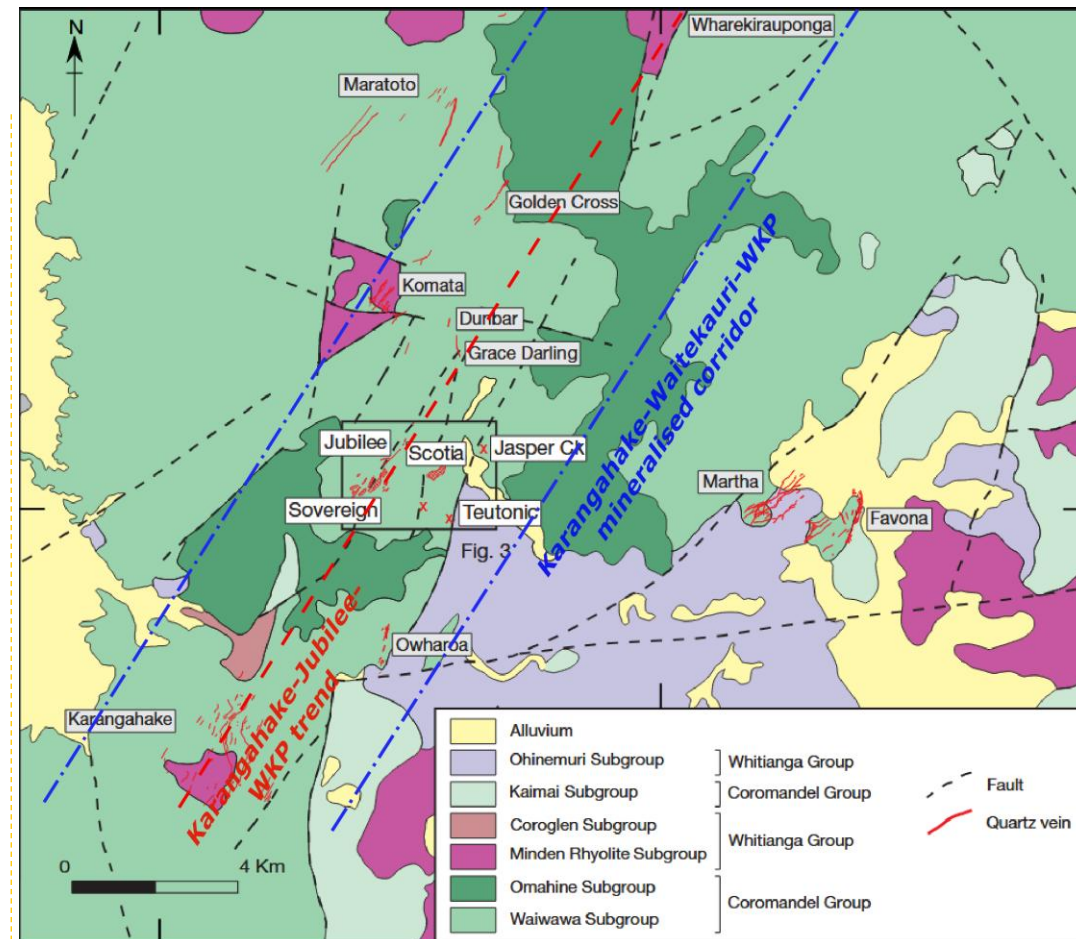
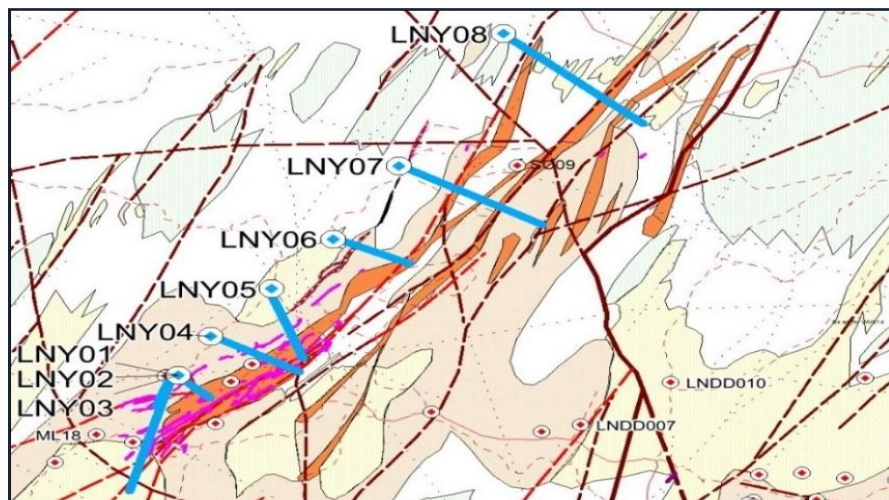
¹ <https://oceanagold.com/operation/resources-and-reserves>

² Laneway Resources Limited Annual Report 30 June 2021, page 14

SIGNIFICANT HISTORICAL PRODUCTION

Karangahake - Jubilee - Golden Cross Trend

- Historically the Karangahake-Jubilee-Golden Cross Trend has produced 4.4 Moz Au-Ag bullion
- Mineralisation occurs as discrete low sulphidation high grade epithermal veins, primarily of banded quartz/chalcedony within rhyolites and andesites
- Karangahake orebody is shown to have vertical continuity of 700m (unusual in epithermal deposits)
- Jubilee is likely the strike extent of the Karangahake system but was only mined to 200m and never tested at depth
- At Jubilee a mapped succession of stacked rhyolites which show vertical continuity provide significant potential for mineralised repetitions and blind shoots



(modified after Simpson, M. P., & Mauk, J. L. (2011), Economic Geology 106(6), 945-973)

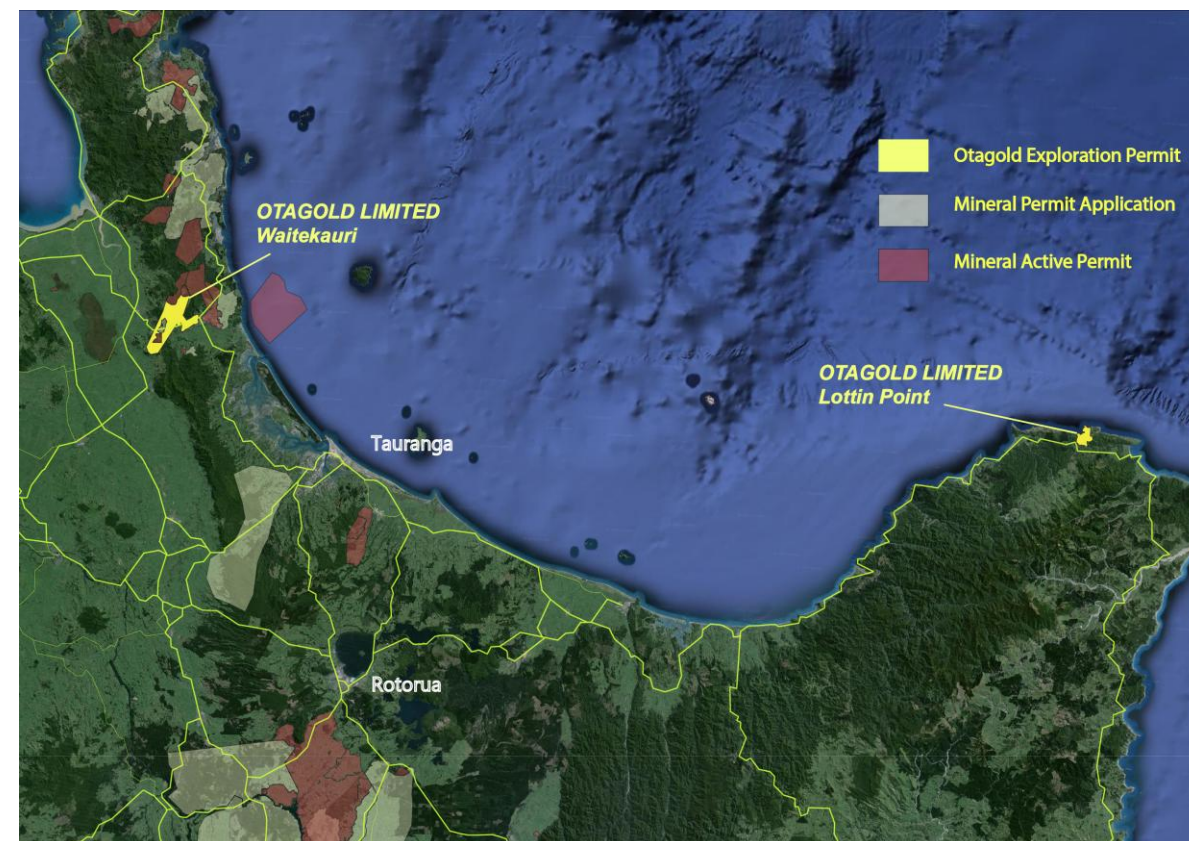
LOTTIN POINT GOLD PROJECT OVERVIEW

Objective and opportunity

- High grade VMS System – Golden Grove – Roseberry, Henty style

Overview

- 11km² exploration permit
- High grade gold and base metal mineralisation in ophiolites (basaltic lavas and gabbro-diorite intrusions)
- Discovered in the 1970s by Anglo American
- Silica-barite boulders in float assayed up to 58g/t Au, 77g/t Ag, 2.4% Cu, 2.6% Pb & 7.3% Zn ¹
- Set of 14 rock chip assays by Delta Gold in 1998 averaged 11 ppm Au, 8.3ppm Ag, 0.4% Cu, 0.1% Pb, 0.9% Zn ²
- Extensive data is available including geophysics, geochemistry from one historical drill hole
- Mineralisation interpreted as VMS Kuroko style



¹ Pirajno, F., 1979: Geology, geochemistry and mineralisation of the Matakaoa volcanics around Lottin Point, East Cape. Gold Mines NZ Ltd. NZPAM archive no. MR 699, page 77

² Murfitt, R.H., et al., 1998: Final report on Prospecting Permit 39-115 (Lottin Point) for the two year period ending 3 June 1998. Delta Gold Ltd. NZPAM archive no. MR3597, page 10



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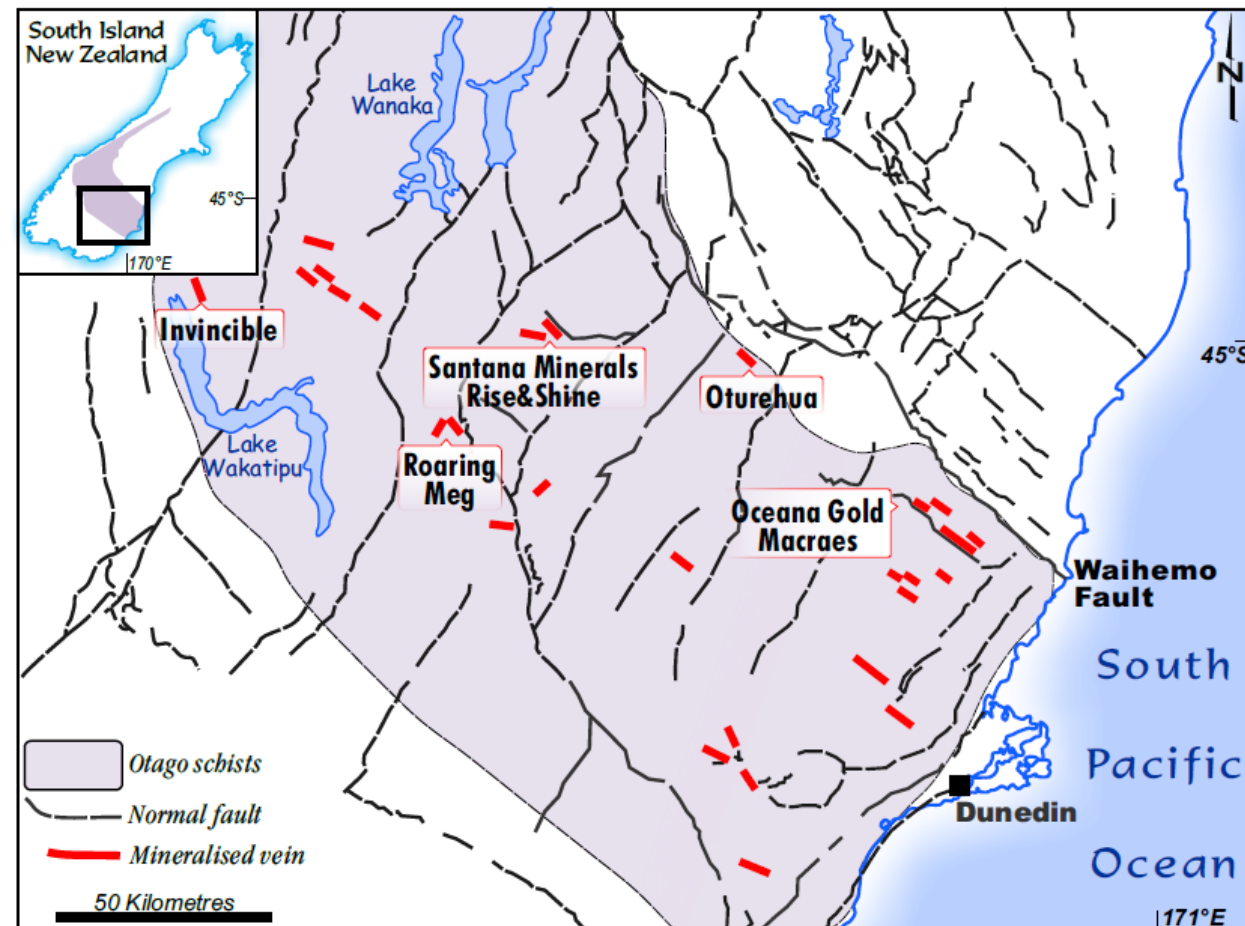
South Island Projects



ROARING MEG GOLD PROJECT OVERVIEW

Overview

- 66.5km² prospecting permit with focus on gold
- 300m thick zones of mineralised and undrilled alteration hosted in graphitic schist
- Previous geochemical soil sampling outlined anomalous Au
- Rock chips from quartz veins up to 9 g/t Au
- The basement rocks are quartz-feldspathic schists, a number of gold bearing zones are present
- Mineralised zones are generally aligned in a north-south orientation and may all be genetically related to a major structural feature

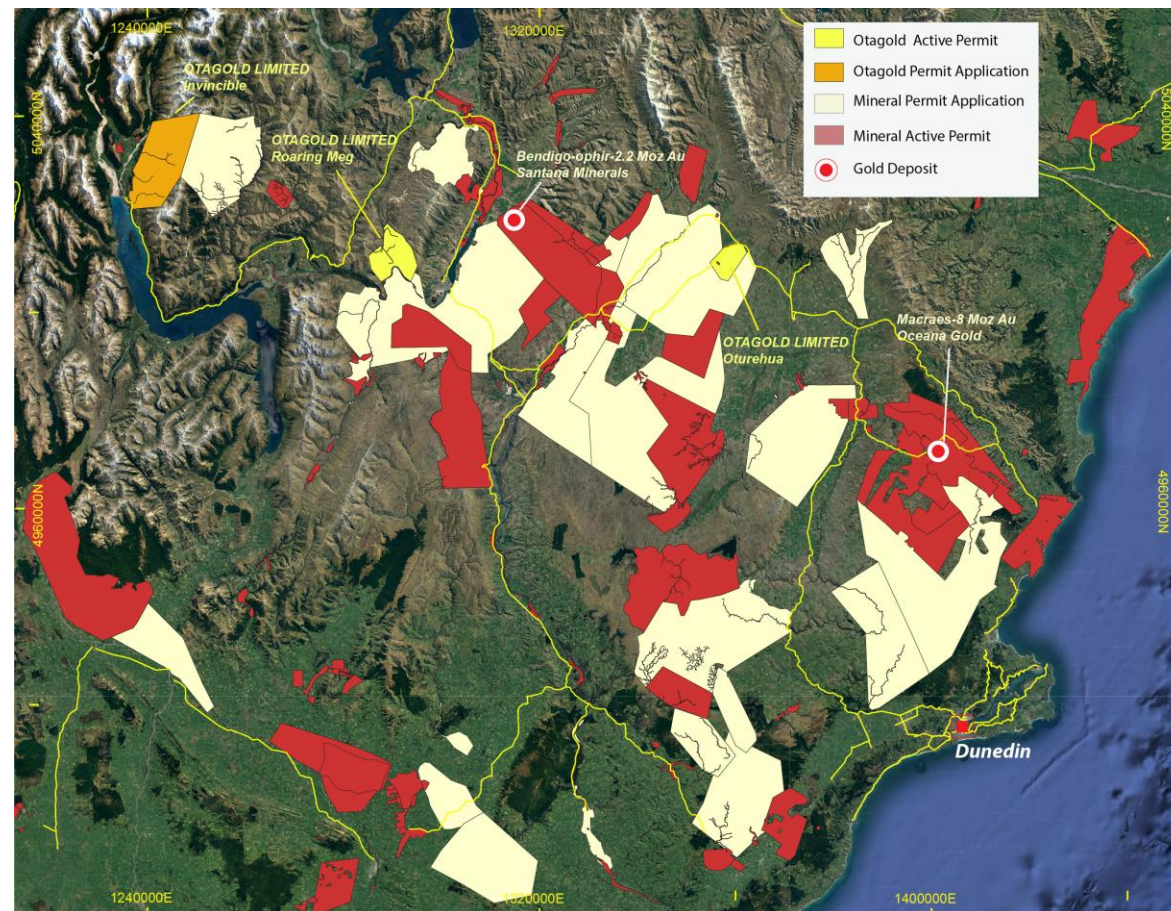


OTUREHUA GOLD PROJECT OVERVIEW

Overview

- 32.4km² exploration permit
- Historical goldfield approximately:
 - 20km South-East from Santana Minerals (SMI.ASX) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit
 - 50km North-West from Oceana Gold >10Moz gold mine Macraes
- Orogenic gold vein system hosted in Otago schists
- Vein swarm of approximately 50 narrow high-grade veins
- Gold initially discovered in 1868, and mined until 1936
- Historical production estimate: 15-20koz @ 48.8g/t Au¹
- Best historical drill intercepts¹:
 - 1m @ 3.93g/t Au
 - 3m @ 10.62g/t Au
 - 3m @ 3.56g/t Au
 - 2m @ 2.32g/t Au

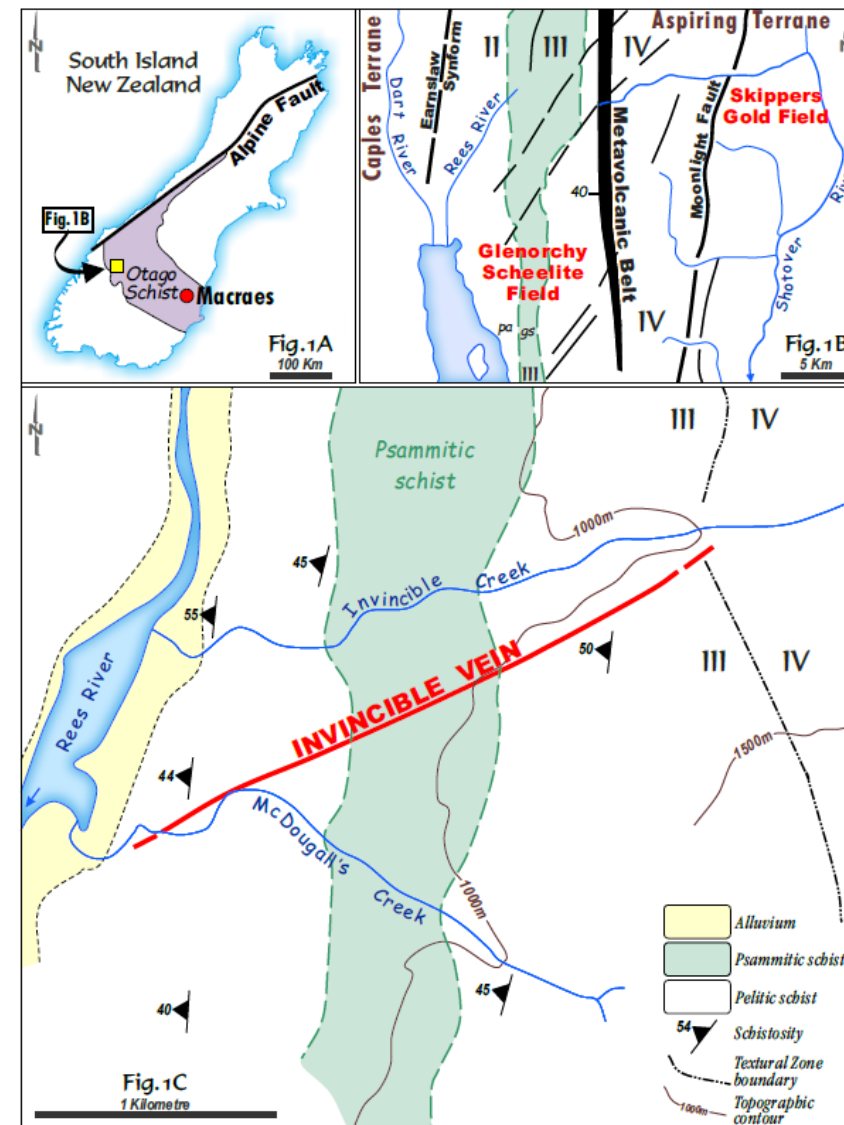
¹ Jones, P., McOnie A., 2008: Annual Technical Report EP40761 Golden Progress Project Otarehua Central Otago NZ - to 1.12.2008



INVINCIBLE GOLD PROJECT OVERVIEW

Overview

- Invincible Gold Project targeting similar style mineralization as Macrears (Oceana Gold) and Bendigo-Ophir (Santana Minerals) New Zealand gold projects, both bulk tonnage with discrete high-grade gold and tungsten zones
- Gold and tungsten on New Zealand's critical minerals list
- Within the Otago Goldfield, gold and tungsten-bearing veins exist in a variety of structural settings across the Otago Schist Belt
- The gold-tungsten veins produced at an average grade of **30g/t Au** in the past
- No coordinated regional approach of combining the footwall tungsten mineralisation with hanging wall gold zones (like Macrears and Rise and Shine) has been undertaken



R Hay and D Craw 1988. Syn-metamorphic gold mineralisation, Invincible Vein, NW Otago Schist, New Zealand

EQUITY RAISING OVERVIEW

Offer Structure	<ul style="list-style-type: none">• Conditional placement to raise approximately A\$4.0 million via the issue of approximately 50 million fully paid ordinary shares (the “Conditional Placement” or “Offer”) at A\$0.08 per New Share.• The placement will be subject to shareholder approval of the acquisition at an extraordinary general meeting (“EGM”) which will be held in June 2025
Conditions precedent	<ul style="list-style-type: none">• Completion of financial, legal and technical due diligence by Uvre on MEL, Otagold and the Permits, to the absolute satisfaction of Uvre;• Uvre completing the Equity Raise;• Uvre obtaining all shareholder, statutory and regulatory approvals and/or waivers required to undertake the Acquisition and matters contemplated by the SSA including: (i) receipt of New Zealand Ministerial consent to the change of control of MEL as require under the Crown Minerals Act 1991 (CMA) in respect of EP 61021, (ii) shareholder approval for the issue of the Consideration Shares, and (iii) shareholder approval for the issue of 50,000,000 Shares under the Equity Raise;• MEL and/or Otagold applying under the CMA for retrospective consent to, or notification of (as applicable), the change of control of Otagold arising from MEL’s prior acquisition of 100% of the issue capital of Otagold, which completed earlier this year. Completion is conditional on Uvre being satisfied (in its sole discretion) with the Minister’s response to the aforementioned application and that no steps will be taken to revoke any of the Permits as a consequence of the procedural oversight by MEL/Otagold.
Offer Price	<ul style="list-style-type: none">• Offer Price of A\$0.08 per New Share, which, as at the last closing price of 14 May 2025, represents a:<ul style="list-style-type: none">– 14.9% discount to the last close price of A\$0.094 per Share.

INDICATIVE OFFER AND TRANSACTION TIMETABLE

Event	Indicative Date
Bookbuild opens	Thursday 15 May 2025
Bookbuild closes for receipt of firm and irrevocable Bids	4.00pm (Sydney Time) 15 May 2025
Allocations & Placement letters sent to participants	15 May 2025
Confirmation letters returned to Bell Potter	15 May 2025
EGM proposed	~Mid-June 2025
Settlement of New Shares via DVP	~Mid-June 2025
Allotment of New Shares	~Mid-June 2025

Note: the Lead Manager and the Company reserve the right to vary these times and dates without notice.

CORPORATE SNAPSHOT

Tightly held, well-funded, with incoming board and management committing \$685k to the capital raise

Pro-forma Capital structure at the Offer price

Offer price	\$0.08
Shares on issue	60,200,001
Consideration Shares issued	75,000,000
Shares issued in Placement	50,000,000
Facilitation Fee	3,750,000
Shares on issue post Placement	188,950,001
Cash (post \$4m placement)	~\$6.2m
Market Capitalisation (undiluted at the Offer price)	~\$15.1m
Enterprise Value	~\$8.4m
Options ¹	13,500,000
Performance rights ²	7,000,000

¹ Includes unlisted options expiring at various dates, all are exercisable at 20c or 30c

² Total includes: 950,000 Class B performance rights, 2,500,000 Consideration performance rights, 3,550,000 Director Incentive performance rights

PROPOSED OPERATIONS SCHEDULE AND FORWARD PLAN

Forward plan		Q1	Q2	Q3	Q4
<ul style="list-style-type: none"> Shareholder approval expected to be completed late June 2025 Capital raising expected to be completed late June 2025 Concurrently, ongoing assessment of future exploration activities at Waitekauri Estimated commencement of field work in June 2025 Ongoing strategic review of the company's existing portfolio of exploration assets with an objective of maximising value for shareholders 	Waitekauri EP61021				
	Permitting	■		■	
	Sampling Mapping	■			
	Drilling				■
	Staff Onsite		■		
	Lottin Point EP61086				
	Permitting		■		
	Sampling Mapping			■	
	Drilling				■
	Staff Onsite			■	
	Oturehua EP61069				
	Permitting	■			
	Sampling Mapping		■		
	Drilling			■	
	Staff Onsite	■			■
	Roaring Meg PP61001				
	Permitting	■			
	Sampling Mapping		■		
	Drilling				
	Staff Onsite				
	Invincible				
	Permitting	■			

Note: no drilling prior to proposed transaction.

SUMMARY AND INVESTMENT HIGHLIGHTS



Tight capital structure and low enterprise value = highly leveraged to exploration success



Expanded board with successful, recent and relevant experience in NZ gold projects



Strong exposure to precious metals, particularly gold - with robust market fundamentals



Well funded to complete planned exploration programs



Projects located in first world jurisdictions with ready access to infrastructure



Ongoing strategic review of the company's existing portfolio with objective of maximising value for shareholders

Appendices - Existing Projects



URANIUM-RICH FROME BASIN REGION

Features

Two exploration projects covering 521km² of prospective ground within the uranium-rich Frome Basin region of South Australia, which hosts several **significant uranium deposits and operating uranium mines**.

Licences located within 50km of two operating uranium mines – **Beverley and Four Mile:**

- **Beverley Uranium Mine** (46.3 million pounds @ 0.27% U₃O₈)
- **Four Mile** (70.5 million pounds @ 0.33% U₃O₈)
- **Beverley North and Pepegoona** (8.8 million pounds @ 0.18% U₃O₈)

Current uranium spot price of **US\$85/lb demand outlook remains strong with major new reactors coming online**ⁱ

Neighbours include:

- Heathgate Resources Pty Ltd*
- Quasar Resources Pty Ltd*
- Tri-Star Minerals Pty Ltd**
- Havilah Resources Ltd (ASX:HAV) Mkt Cap \$60.16m
- Rio Tinto Exploration (ASX:RIO) Mkt Cap \$44.4b
- Boss Energy Ltd (ASX:BOE) Mkt Cap \$1.63b
- FMG Resources (ASX:FMG) Mkt Cap \$66.4b

ⁱ Source: [Sprott Uranium Report](#)

* Owner/operators of the Beverly and Four Mile Uranium mines. Both are subsidiaries of, General Atomics (GA), a US energy and defence corporation headquartered in San Diego, California. GA specialises in research and technology development, including physics research in support of nuclear fission and nuclear fusion energy. It employs more than 15,000 people on five continents and was founded in 1955. (<https://www.ga.com/about/>)

** Is a private US domiciled Company which has a substantial portfolio of exploration tenements in Canada and South Australia which are prospective for Uranium. (<https://www.tri-stargroup.com/uranium>)

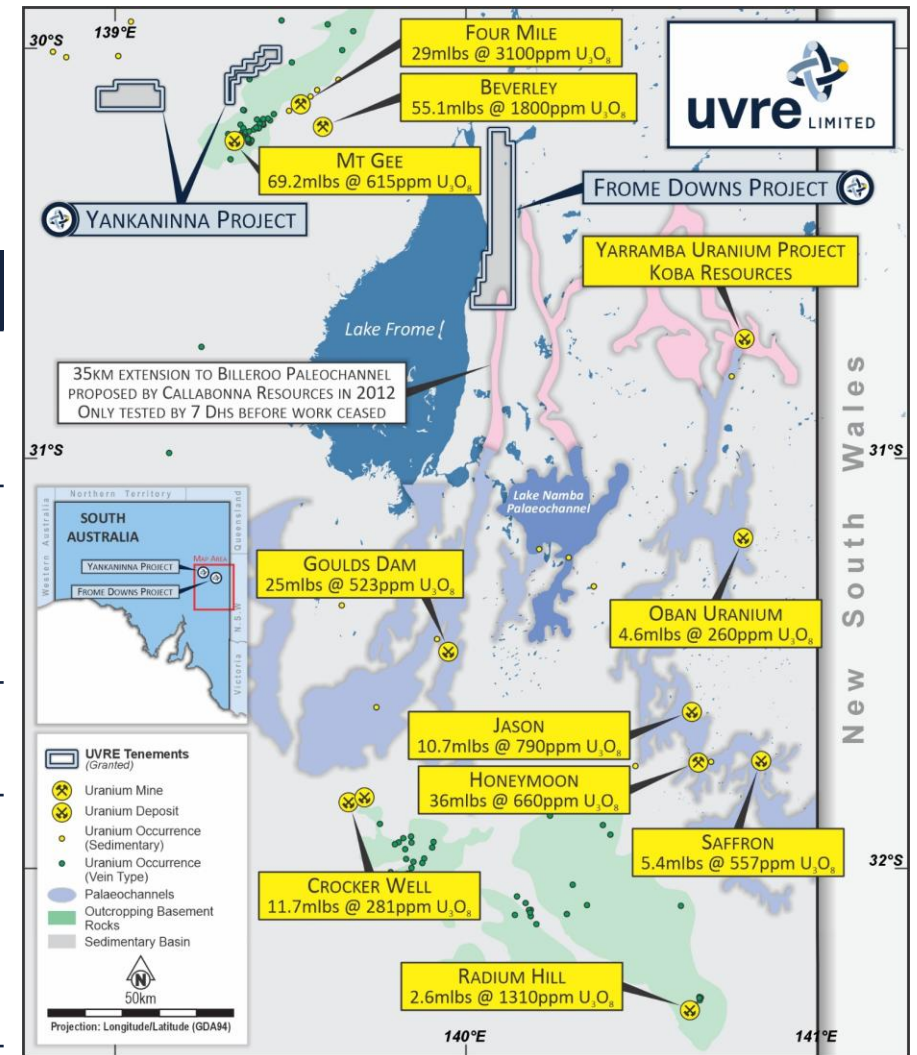


Image: Uranium SA's Frome Basin neighbours

FROME DOWNS

Exploration Project 100% ownership – 343km²

Located in the highly prospective Frome Basin, and is prospective for roll-front type uranium mineralisation emplaced within sediments of the Tertiary Lake Eyre Basin

Work on Access and Native Title agreements already commenced

Targeting sandstone-hosted uranium deposits generated by reduction-oxidation (redox) chemical reactions, where uranium is dissolved and transported in oxidised groundwaters and reduced to form uranium oxides

Contiguous and to the north of Havilah Resources (ASX: HAV) Curnamona Province tenements

Koba Resources (ASX: KOB) acquired an 80% interest in the Yarramba Uranium Project in South Australia for \$3.5m KOB shares + options & performance rights ⁴

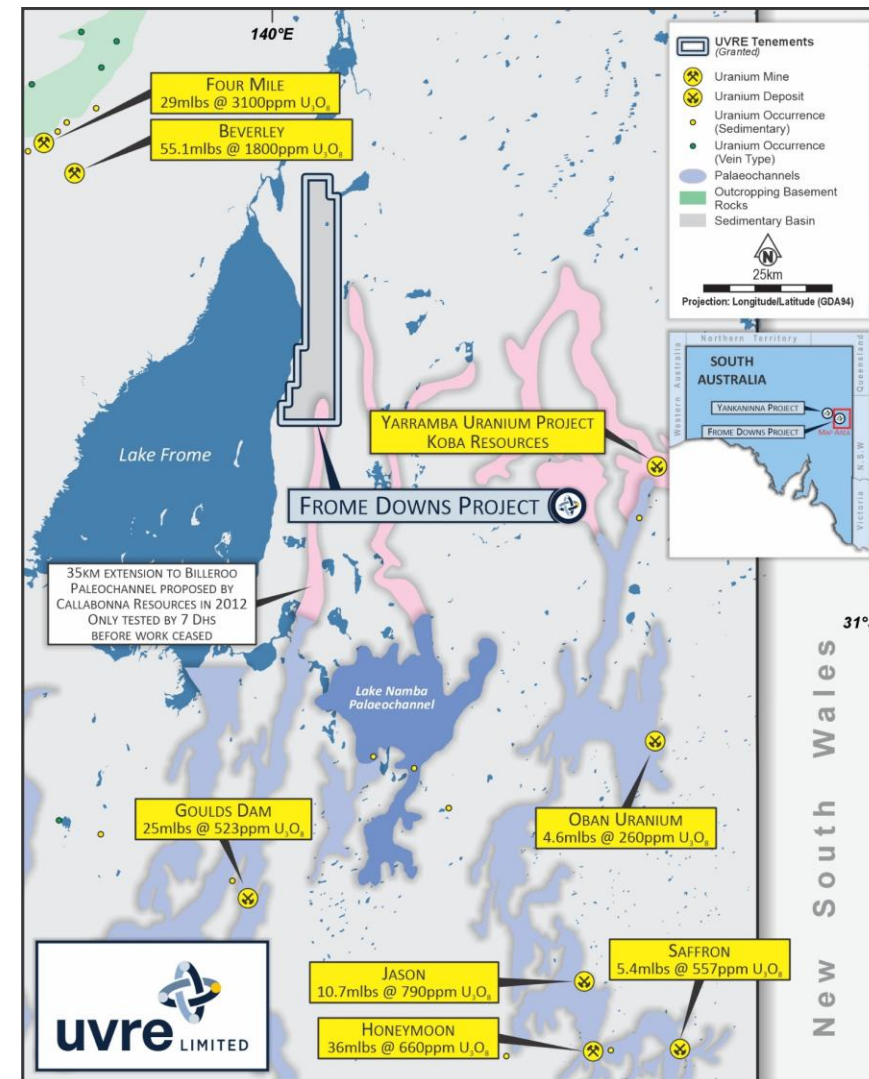


Image: Uranium JORC resources in and around the Frome Basin

⁴ Reference: ASX Announcement , Koba Resources, 26 January 2024

YANKANINNA PROJECT

Exploration Project **100% ownership – 119km²**

Located immediately north of the Flinders Ranges which hosts the uranium enriched rocks including:

Mount Painter Inlier – Mount Neill Granite with up to 380 parts per million (ppm) uranium and Hot Springs Gneiss up to 470 ppm uranium

Mount Babbage Inlier – Yerilla Granite up to 270 ppm uranium ⁵

In addition to uranium-enriched felsic rocks, the inliers also host a number of magmatic-hydrothermal and epithermal uranium deposits including:

Mount Gee, Mount Painter, and Radium Ridge, which can all provide leachable uranium

Running through both tenements is the Blanchewater Palaeovalley, known to host uranium deposits including the MacDonnell Creek discovery ⁶

The Company is targeting structurally-controlled vein type uranium deposits

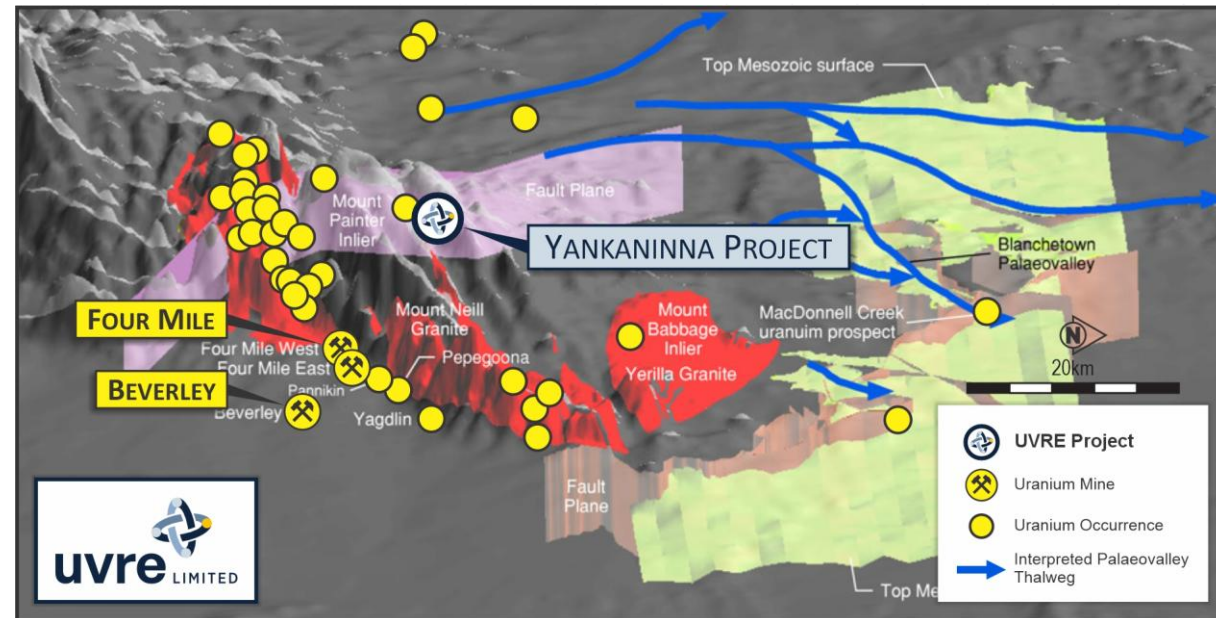


Image: Northern Flinders Ranges showing the Mt Painter and Mt Babbage Inliers

⁵ Reference: <https://www.ga.gov.au/ausgeonews/ausgeonews201209/uranium.jsp>

⁶ Reference: https://drillhole.pir.sa.gov.au/MineralDepositDetails.aspx?DEPOSIT_NO=8941

EAST CANYON URANIUM-VANADIUM PROJECT

Key Features

Known high-grade uranium and vanadium district with historical production

Right geology – extended Uravan Mineral Belt of the Colorado Plateau, southeastern Utah

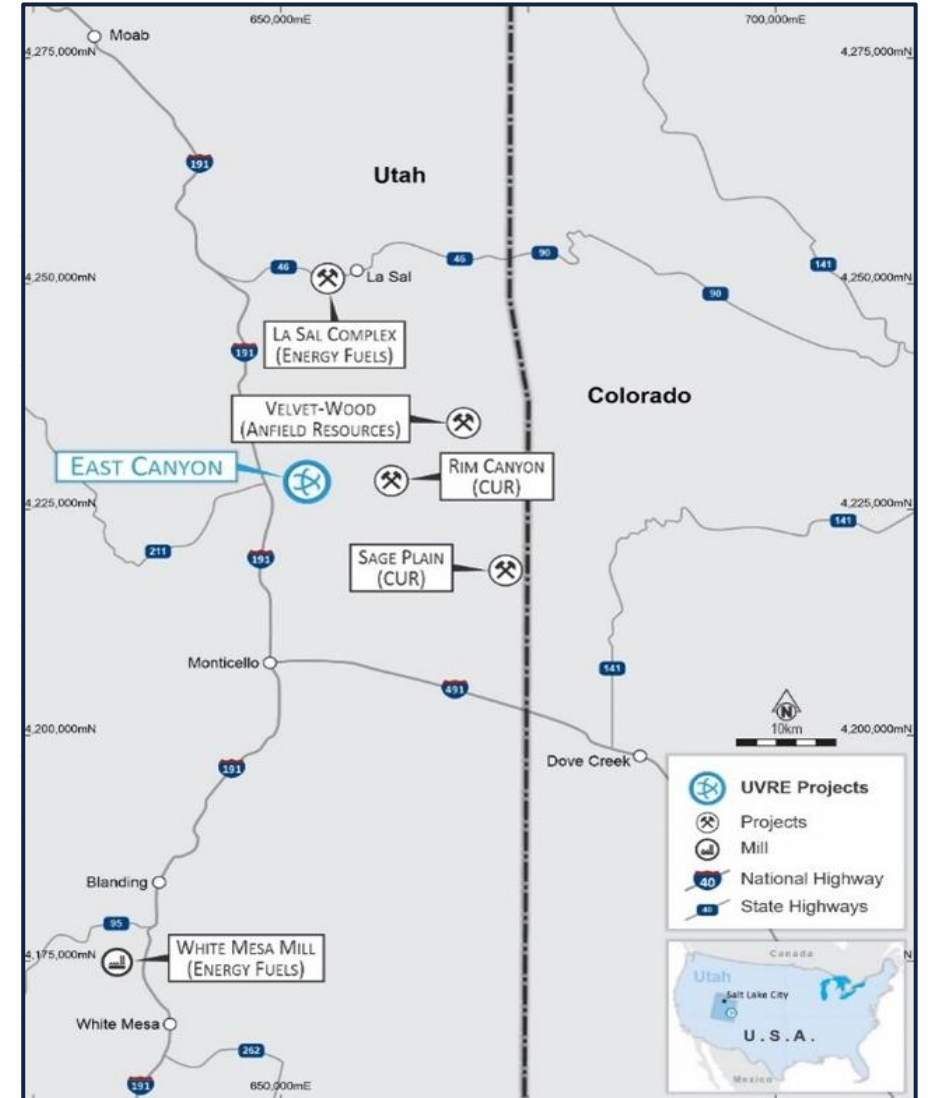
Excellent infrastructure and easily accessible

Close proximity to other uranium deposits and development projects

Surrounded by other uranium players: Energy Fuels (~C\$1B+ mkt cap) and Consolidated Uranium (~C\$200M mkt cap)*

White Mesa Mill, 50km away, is the only fully licensed and operational conventional uranium/vanadium mill in the US owned by Energy Fuels

*Energy Fuels Inc. (EFR.TO) stock price, news, quote & history – Yahoo Finance; Consolidated Uranium Inc. (CUR.V) stock price, news, quote & history – Yahoo Finance



SOUTH PASS LITHIUM PROJECT

Key Features

Swarms of untested pegmatites with significant outcrop identified

100% ownership (~4,258 acres)

Direct land staking completed by Uvre – low-cost entry

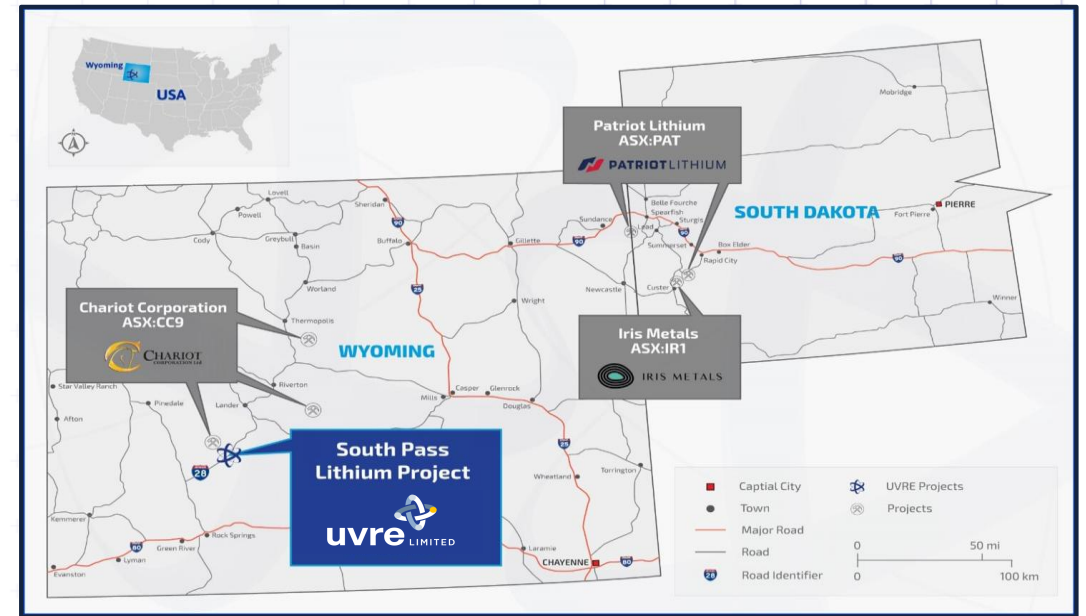
First mover advantage in area with no previous lithium exploration

Lithium minerals (spodumene and lepidolite¹) reported historically within project area by US Geological Survey

¹ Bailey 1965d Geologic map of the South Pass's City quadrangle, Fremont County, Wyoming: US Geol. Survey Geol. Quad. Map GQ-458, scale 1:24,000

¹ Bailey 1965d Geologic map of the South Pass's City quadrangle, Fremont County, Wyoming: US Geol. Survey Geol. Quad. Map GQ-458, scale 1:24,000

* Refer ASX announcements 16th November 2023, 21st November 2023, 7th December 2023, 22nd February 2024 and 9th May 2024.



Pictured: Outcropping pegmatites at south pass



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