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Uvre takes key steps towards completion of NZ gold projects acquisition

Satisfaction of key condition precedent helps pave way for highly successful mining executives Norman Seckold and Peter Nightingale to become major shareholders and be appointed to the Uvre Board of Directors

Highlights

- **The proposed transaction will see Uvre emerge with ownership of the brownfields Waitekauri Gold Project located 8km west of OceanaGold Corporation's Waihi gold mine (10Moz) on NZ's North Island; Waitekauri also sits adjacent to three other +1Moz deposits**
- **Waitekauri hosts extensive gold mineralisation and numerous drilling targets as well as a historical production grade of 48g/t Au+Ag¹**
- **Otagold is currently undertaking field work programs on its South Island exploration projects, and advancing preparations for its first drilling program at Waitekauri**
- **Uvre will hold its shareholder meeting on the 27th of June to approve the transaction and \$4m capital raising; A Notice of Meeting has been released to ASX and distributed to Shareholders on the 28th of May.**

Uvre (ASX: UVA) is pleased to advise that a key condition precedent (CP) to its proposed acquisition of highly prospective New Zealand gold assets has been satisfied, relating to consent for the prior ownership change of control for Otagold's 100% owned Tier 1 gold project, Waitekauri.

In addition, during May, Otagold have commenced fieldwork programs on their South Island projects including rock chips samples that have been sent for assaying, and drill targeting work ahead of their maiden drilling program at Waitekauri.

As announced to the ASX on May 19, 2025, Uvre has signed a binding agreement 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 holds a 100% interest in three exploration permits, one prospecting permit and one prospecting permit application in New Zealand covering 332sqkm of highly prospective ground (the Permits).

¹ ASX Announcement: Transformational NZ Gold Projects Acquisition (19 May 2025)

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Highly regarded mining executives Norman Seckold and Peter Nightingale, who are major shareholders of MEL, will join Uvre as Non-executive Directors.

Mr Seckold was previously Chairman of 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).

Satisfaction of Key Condition Precedent

The CPs to the transaction (see ASX released dated May 19, 2025) which have now been met involved MEL and/or Otagold applying under the CMA for retrospective consent to, or notification of (as applicable), the change of control of the Permits arising from MEL's prior acquisition of 100% of the issue capital of Otagold, which completed earlier this year.

Completion of the Uvre transaction was 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. The Minister has now provided this advice in writing and Uvre confirms that it is satisfied with the Minister's response.

Uvre Executive Chairman Brett Mitchell said: "The satisfaction of this critical condition precedent marks an important step along the path to completion of this transformational deal for Uvre.

"The combination of Norm and Peter's vast resources experience to bring onto the Board, the established team and these highly prospective assets sets up our Company for a fantastic future based on wealth creation through exploration and project development".

This announcement has been authorised by the Board of Uvre Limited.

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Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is a Director of Otagold, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.