SIGNIFICANT URANIUM ANOMALIES IDENTIFIED ACROSS MULTIPLE PROJECTS IN THE NT

Highlights

- Significant uranium anomaly identified at Elkedra Project, with an 8-km strike length.
- 32-km paleochannel identified connecting Douglas River and Jindare Projects.
- Exceptional targets, with scale potential, warrant immediate follow-up field work.
- Planning and permitting for field work is underway.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to announce highly encouraging preliminary results from recent airborne magnetics and radiometrics (mag/rad) surveys conducted over the Elkedra and Douglas River Uranium Projects in the Northern Territory, Australia.

Extensive Uranium Anomalism

The mag/rad surveys were completed at 100-metre line spacing in order to provide greater granularity on potential uranium targets.

Initial evaluation has confirmed the presence of extensive uranium and uranium/thorium anomalism.

Preliminary results have identified a large anomalous system with a significant uranium anomaly extending over an 8-km strike length at the Elkedra Project.

The results reinforce the strong prospectivity of the Company's Northern Territory exploration landholding. The Northern Territory has a long history of successful uranium exploration and mining.

Elkedra Project (EL33756)

Initial evaluation of recently captured radiometric data has confirmed the presence of extensive uranium and uranium/thorium anomalism. These results are consistent with and build on the findings from the Northern Territory Geological Survey regional airborne surveys completed between 1999 and 2002 at 400-metre line spacing.

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Preliminary results have identified a large anomalous system with evidence indicating a spatial association of the anomaly with the Elkedra Granite.

This granite is interpreted to be the primary source of the anomalous uranium, suggesting the mineralisation may have formed via the leaching of and subsequent fluid transport from the granite into adjacent rock units.

The precise geological setting of the uranium mineralisation remains under investigation. It is currently unclear whether the anomalous uranium is hosted within the Cambrian sedimentary sequence or at the unconformable contact between the Cambrian units and the underlying early Proterozoic rocks.

This unconformity is a key structural and stratigraphic feature, often recognised as a favourable setting for uranium deposition in analogous systems. Structural controls are also evident, implying that faulting or other tectonic processes may have facilitated fluid movement and uranium concentration.

The combination of favourable stratigraphy, structural complexity and a granitic uranium source, presents a compelling exploration target.

The radiometric results can be seen in Figure 1, with high equivalent parts per million (eppm) values depicted in red. The 8 km strike can be seen from A to A'. Detailed modelling and interpretation results are pending.

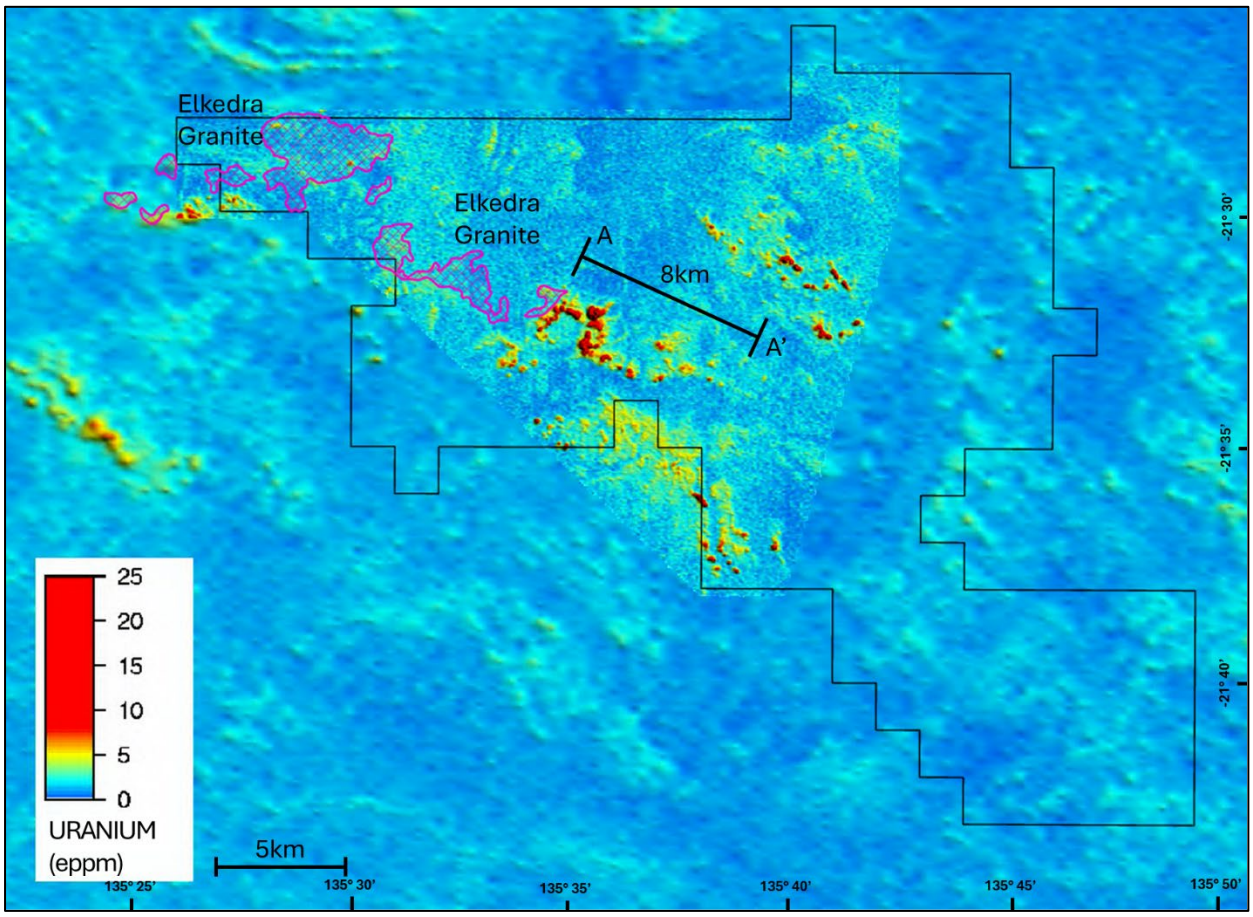

Figure 1. Radiometric Survey preliminary results for Elkedra demonstrating potential for a large system across 8-km strike

Douglas River Project (EL33670)

The Douglas River survey has confirmed a northern extension of a paleochannel system previously identified in the Jindare survey to the south[1]. The extension of this system, which is assessed to continue over 32-km, enhances the prospectivity of the area for sandstone-hosted uranium mineralisation.

The paleochannel setting provides a favourable environment for uranium deposition, with potential for fluid transport and trapping within porous sandstone units.

Located within the Pine Creek Region, one of the world's most significant uranium and gold provinces, this finding supports the broader regional potential of the Douglas River/Jindare projects.

The radiometric results can be seen in Figure 2 (along with previously reported Jindare results), with high equivalent uranium ppm values depicted in red. The 32km paleochannel can be seen extending through both projects. Detailed modelling and interpretation results are pending.

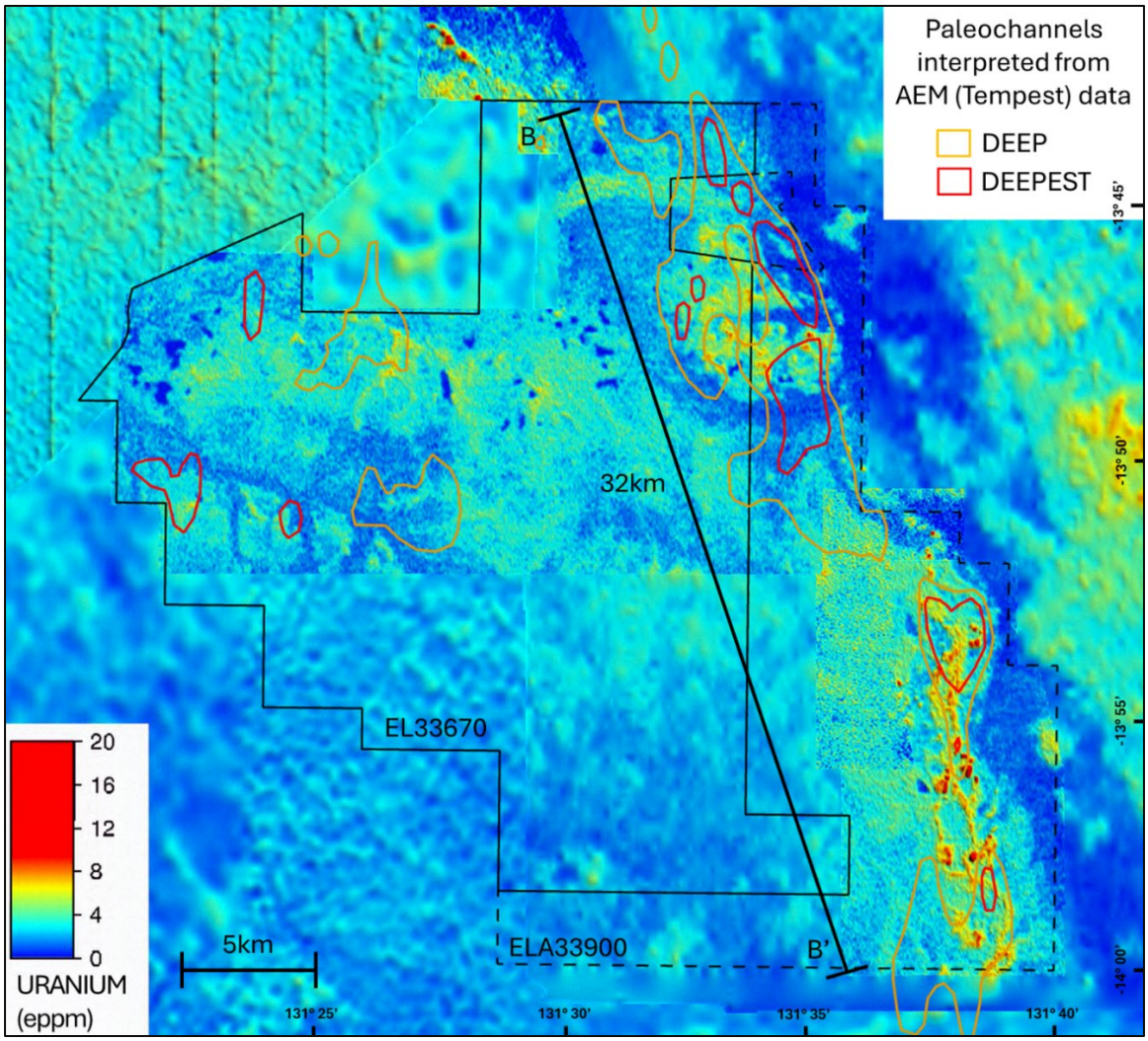

Figure 2. Radiometric Survey preliminary results for Douglas River and Jindare, with a 32 km paleochannel identified

[1] Refer to ASX Announcement *Multiple Uranium Anomalies Identified at Key NT Projects* released 15 May 2025

Future Works

Whilst the Company is still awaiting detailed modelling and interpretation of the mag/rad survey data, the preliminary results indicate a mineral prospectivity at Elkedra that warrants a comprehensive follow-up field program.

Planning and permitting processes are currently underway, with the Company estimating field activities to be completed during Q3 CY 2025.

Fieldwork will likely include detailed ground geophysical surveying using handheld scintillometers targeting the anomalies identified through the recent airborne rad/mag surveys.

Field programs will also seek to incorporate detailed geological mapping to better understand the lithological and structural controls on the potential uranium mineralisation. Surface geochemical sampling will likely be conducted, including systematic collection of soil and rock-chip samples across key target areas.

These samples will be analysed for uranium and associated pathfinder elements to refine targets for future exploration efforts.

Greenvale CEO Alex Cheeseman said:

"These results reinforce the excellent potential of our NT projects and provide a clear pathway for our next round of exploration work across the Territory.

The scale of the anomaly at Elkedra is clear, with this target now the priority focus within our NT portfolio. We plan to get boots on the ground as soon as possible. Planning and permitting actions are underway and we expect to be able to conduct fieldwork in Q3.

Given the Northern Territory's long and successful history of uranium exploration and mining, to have identified such compelling targets so early in our exploration journey is a fantastic result for Greenvale."

Authorised for release

This announcement has been approved for release by the Board of Directors.

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About Greenvale Energy Limited

Greenvale is an ASX-listed exploration company with a portfolio of projects that will support a sustainable, low-carbon future. The Company has early-stage uranium exploration projects in the Northern Territory, the Oasis advanced-exploration project in Queensland and the Alpha Torbanite and Millungera Basin geothermal projects in Queensland. The Company believes the best way to create long-term shareholder value is by investing in exploration, to make discoveries and grow its resource-base.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by Mr. Graham Bubner who is a Member of the Australian Institute of Geoscientists. Mr. Bubner is a full-time employee of Asis International and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Bubner consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• N/A – no physical samples taken.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• N/A – no drilling conducted.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• N/A – no drilling conducted.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• N/A – no drilling conducted.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• N/A – no drilling conducted, nor physical samples taken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The airborne magnetic/radiometric surveys were undertaken in 2nd quarter 2025 using a MagSpec fixed wing Cessna 210. • Traverses at nominal altitude of 40 metres were flown at 100 metre intervals on lines oriented east-west (Douglas River Project area) or north-south (Elkedra Project area). Orthogonal tie lines were flown at 1 km intervals. • Magnetics data were recorded using a Geometrics cesium vapour sensor with 0.001 nT resolution and 0.01 nT sensitivity operating at 20Hz sample rate. Radiometric data were recorded over 1024 channels using an RSI spectrometer with 32 litre crystal pack operating at 2Hz sample rate. Elevation data were recorded using a Novotel DGPS receiver operating at 1Hz. • The magnetics and radiometric data were processed using industry standard procedures. The magnetics data were corrected to produce Total Magnetic Intensity data in units of nanotesla (nT). The radiometric data were smoothed using the NASVD method and then corrected to produce potassium values in units of e% (equivalent percent), and uranium and thorium values in units of eppm (equivalent ppm). • A compensation box was flown prior to the survey. Pre- and post-flight calibration data were tabulated and reviewed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• N/A no assays conducted nor reported.

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system is MGA_GDA94, zone 53 for Elkedra Project area, and MGA_GDA94, zone 52 for Douglas River Project area.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Readings were acquired at intervals of circa 3.5 metres for magnetic data and circa 35 metres for radiometric data on traverses 100 metres apart. By conventional industry standards this constitutes a detailed airborne survey.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Airborne survey flight line orientation and spacing is deemed appropriate for the geological terrane covered i.e. flight lines perpendicular to the dominant geological strike in each of the project areas.
Sample security	• *The measures taken to ensure sample security.*	• N/A – no samples collected.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known*	• EL33670 was granted to Gempart (NT) Pty Ltd in May 2024, in August 2024 an 80% interest in the project was transferred to Greenvale Energy Ltd under an acquisition agreement. The current 5 year term expires on 19th May 2030. • EL33756 was granted to Gempart (NT) Pty Ltd in September 2024, in

Criteria	JORC Code explanation	Commentary
	impediments to obtaining a licence to operate in the area.	November 2024 an 80% interest in the project was transferred to Greenvale Energy Ltd under an acquisition agreement. The current 5 year term expires on 26th September 2030.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration summaries were reported in ASX releases dated 5th Sep 2024 (Douglas River Project), and 21st Nov 2024 (Elkedra Project).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is at an early stage and no new deposits are reported.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• N/A – no drilling conducted.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• N/A.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• N/A – no drilling conducted/reported.

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intercept lengths	• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All appropriate diagrams are contained in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This release describes all relevant information available to the Company.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available exploration data derived from Company work programs has been provided.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Fieldwork program will likely include detailed ground geophysical surveying using handheld scintillometers targeting the anomalies identified through airborne rad/mag surveys. • Fieldwork will also seek to incorporate detailed geological mapping to better understand the lithological and structural controls of potential uranium mineralisation. • Surface geochemical sampling will likely be conducted, including systematic collection of soil and rock-chip samples across key target areas.